



KYM HOLDINGS BHD.

Company No. 198201004556 (84303-A)

PRESS RELEASE

FOR IMMEDIATE RELEASE

KYM announces Board Changes

Petaling Jaya, 5 July 2022 – KYM Holdings Bhd (KYM, 金控股) announced that the Non-Independent and Non-Executive Chairman of KYM, Dato' Seri Dr. Isahak bin Yeop Mohamad Shar shall step down from the Board effective from 5 July 2022, after helming the Group for almost 16 years.

Dato' Seri Dr. Isahak bin Yeop Mohamad was the Chief Executive Officer and Executive Chairman of KYM from 2006 to 2013. He stepped down as CEO, after which he was re-designated to Non-Independent Non-Executive Chairman since 2014.

Dato' Lim Kheng Yew, the founder of KYM Group has decided to retire on 5 July 2022 after almost four decades of service. Dato' Lim has been an integral part of the KYM group's growth since 1982.

Mr Lim Tze Thean assumed the positions of Executive Chairman and CEO in the interim to ensure smooth leadership transition.

In addition, the Company also announced the resignation of two Independent Directors, namely Dato' Seri Ir. Mohamad Othman bin Zainal Azim and Datuk Seri Rahadian Mahmud bin Mohamad Khalil and the appointment of a new Independent Director to its board, namely Ms Lee Li Choon, effective today.

Dato' Seri Ir. Mohamad Othman bin Zainal Azim and Datuk Seri Rahadian Mahmud bin Mohamad Khalil have served as an Independent Director of KYM for more than 15 years. Their resignations are in line with the mandatory 12-year tenure limit for independent directors.

Dato' Mohd Azmi bin Othman, an Independent Director who has served the Company more than 12 years, did not seek re-election at the 40th Annual General Meeting. Ms Tang Kae Sue who was newly appointed as an Independent Non-Executive Director in March 2022 did not stand for re-election at the 40th AGM due to health condition. Dato' Mohd Azmi bin Othman and Ms Tang Kae Sue retired at the conclusion of the AGM held today.

The new line-up and changes in the boardroom reflected a total of 5 members of the board of directors and 2 female directors representing 40 per cent female representation.

“On behalf the Board, I want to thank Dato’ Seri Dr. Isahak, Dato’ Lim Kheng Yew, Dato’ Seri Ir. Mohamad Othman, Datuk Seri Rahadian Mahmud and Dato’ Mohd Azmi for their many contributions over the years to KYM Group. I wish them much success in their future endeavors,” said Mr Darren Lee, the Deputy CEO of KYM.

“I believe the new Board together with the management team are able to execute the strategy established to take the Company forward and support KYM’s next stage of growth,” said Dato’ Seri Dr. Isahak bin Yeop Mohamad Shar, the outgoing Chairman.

Ends.

About KYM Holdings Bhd (金控股)

KYM Holdings Bhd (“KYM”), through its subsidiaries, is a specialist in the manufacture and sale of high-quality multi-wall industrial paper sacks and corrugated carton boxes.

Incorporated in 1982, KYM was principally involved in manufacturing and marketing of industrial paper bags and paper egg trays in South Malaysia. Today, KYM is the leading independent manufacturer of multi-wall industrial paper sacks in Malaysia and the Asian Region.

For more information:
<https://kym.com.my>

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