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NAGACORP LTD.

(Incorporated in the Cayman Islands with limited liability)

Stock code: 3918

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE OF MEMBER OF BOARD COMMITTEE

The board of directors (the “**Board**”) of NagaCorp Ltd. (the “**Company**”) is pleased to announce that Mr. Chen Yiy Fon (“**Mr. Chen**”) has been appointed as an Executive Director of the Company and a member of the AML Oversight Committee of the Company with effect from 1 June 2015. Set out below is the biography and background information of Mr. Chen.

Mr. Chen, aged 34, is a son of Tan Sri Dr Chen Lip Keong, the Chief Executive Officer, Executive Director and the controlling shareholder of the Company; and an elder brother of Mr. Chen Yepern, an Executive Director of the Company. Mr. Chen graduated with a Bachelor of Arts Degree in Economics from the University of Southern California, Los Angeles in 2003. In 2003, he interned at Morgan Stanley, Los Angeles, California and in 2004 he interned at Credit Suisse First Boston, Singapore.

Mr. Chen was a Non-executive Director of the Company from May 2009 to February 2011 and is currently a director of certain wholly-owned subsidiaries of the Company.

Mr. Chen is also the Chief Executive Officer and Executive Director of Karambunai Corp Berhad and Petaling Tin Berhad. He also serves as an Executive Director of FACB Industries Incorporated Berhad. As at the date of this announcement, all these three companies are listed on the Bursa Malaysia Securities Berhad and controlled by Tan Sri Dr Chen Lip Keong, the controlling shareholder of the Company.

There is no service contract entered into between Mr. Chen and the Company. Mr. Chen has no fixed term of service with the Company for acting as a director of the Company and is subject to the relevant provisions for retirement and re-election at annual general meetings of the Company in accordance with the Company's Articles of Association. Mr. Chen is currently employed by NAGAWORLD LIMITED, a wholly-owned subsidiary of the Company, as a director and there is an employment contract entered into between Mr. Chen and NAGAWORLD LIMITED, pursuant to which Mr. Chen is entitled to (i) a monthly salary of USD12,000 and (ii) a discretionary bonus which is based on the performance of the Company and its subsidiaries. Mr. Chen's remuneration will be kept under review by the Remuneration Committee and will ultimately be determined, from time to time, by the Board, with Mr. Chen playing no part in deciding his own remuneration.

As at the date of this announcement, save as disclosed above, Mr. Chen (1) has not held any other major appointments and professional qualifications or any directorships in other listed companies, securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (2) does not hold any other positions in the Company and its subsidiaries; and (3) does not have any relationship with any other directors, senior management, substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Chen does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save for the information set out above, there are no other matters in relation to the above appointment that need to be brought to the attention of the shareholders of the Company nor is there any information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Taking this opportunity, the Board would like to extend its warmest welcome to Mr. Chen for rejoining the Board.

By Order of the Board
NagaCorp Ltd.
Timothy Patrick McNally
Chairman

Hong Kong, 1 June 2015

As at the date of this announcement, the Directors of the Company are:

Executive Directors

Tan Sri Dr Chen Lip Keong, Philip Lee Wai Tuck, Chen Yepern and Chen Yiy Fon

Non-executive Director

Timothy Patrick McNally

Independent Non-executive Directors

Tan Sri Datuk Seri Panglima Abdul Kadir Bin Haji Sheikh Fadzir, Lim Mun Kee and Michael Lai Kai Jin

Please also refer to the electronic version of the same on the Company's website www.nagacorp.com.