

CHANGE - ANNOUNCEMENT OF CESSATION::CHIEF OPERATING OFFICER

Issuer & Securities

Issuer/ Manager

NET PACIFIC FINANCIAL HOLDINGS LIMITED

Securities

NET PACIFIC FIN HLDGS LTD - SG2B83959223 - 5QY

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Cessation

Date & Time of Broadcast

31-May-2019 18:28:54

Status

New

Announcement Sub Title

CHIEF OPERATING OFFICER

Announcement Reference

SG190531OTHRM9O2

Submitted By (Co./ Ind. Name)

Gwendolyn Gn Jong Yuh

Designation

Joint Company Secretaries

Description (Please provide a detailed description of the event in the box below)

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"), in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Tan Pei Woon, Associate Director, Continuing Sponsorship (Mailing address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).

Additional Details

Name Of Person

KWOK CHIN PHANG

Age

52

Is effective date of cessation known?

Yes

If yes, please provide the date

30/06/2019

Detailed Reason (s) for cessation

TO FOCUS ON OTHER BUSINESS INTERESTS AND PERSONAL COMMITMENTS.

BASED ON ITS ENQUIRIES, THE COMPANY'S SPONSOR, PRIMEPARTNERS CORPORATE FINANCE PTE. LTD., IS SATISFIED THAT, OTHER THAN AS DISCLOSED IN THIS ANNOUNCEMENT, THERE ARE NO OTHER MATERIAL REASONS FOR THE CESSATION OF MR KWOK CHIN PHANG AS CHIEF OPERATING OFFICER OF NET PACIFIC FINANCIAL HOLDINGS LIMITED.

Are there any unresolved differences in opinion on material matters between the person and the board of directors, including matters which would have a material impact on the group or its financial reporting?

No

Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer?

No

Any other relevant information to be provided to shareholders of the listed issuer?

No

Date of Appointment to current position

08/02/2010

Does the AC have a minimum of 3 members (taking into account this cessation)?

Yes

Number of Independent Directors currently resident in Singapore (taking into account this cessation)

2

Number of cessations of appointments specified in Listing Rule 704 (7) or Catalyst Rule 704 (6) over the past 12 months

2

Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)

CHIEF OPERATING OFFICER, AND MEMBER OF THE CREDIT COMMITTEE

Role and responsibilities

MR KWOK CHIN PHANG IS PRIMARILY RESPONSIBLE FOR IMPLEMENTING THE GROUP'S STRATEGIES AND BUSINESS PLANS. HE IS ALSO RESPONSIBLE FOR EXPLORING SUITABLE OPPORTUNITIES IN THE FINANCING BUSINESS OF THE GROUP, INCLUDING ASSESSING INVESTMENT OPPORTUNITIES AND EVALUATING FINANCING PROPOSALS.

Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries

NIL

Shareholding interest in the listed issuer and its subsidiaries?

Yes

Shareholding Details

MR KWOK CHIN PHANG HAS A DIRECT INTEREST IN 5,000 ORDINARY SHARES IN NET PACIFIC FINANCIAL HOLDINGS LIMITED.

Past (for the last 5 years)

Net Pacific Financial Holdings Limited
Net Pacific Finance Group Ltd
Net Pacific Investment Holdings Limited

Present

Net Pacific Capital Pte Ltd
Joyas International Holdings Limited
Wise Propser Investments Limited
Zibao Metal Recycling PLC
Guang Cai International Group Co Ltd
KRRY Investments Holdings Ltd
Lite Biological International Holdings Ltd
Southern Belle Investment Holdings Ltd
Kunming Kopower Engineering Co Ltd.
