

CHANGE - ANNOUNCEMENT OF APPOINTMENT::ANNOUNCEMENT OF APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

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 Appointment

Date & Time of Broadcast

30-Jul-2020 22:29:52

Status

New

Announcement Sub Title

ANNOUNCEMENT OF APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Announcement Reference

SG200730OTHRY8CM

Submitted By (Co./ Ind. Name)

Ong Chor Wei @ Alan Ong

Designation

Executive Director and Chief Executive Officer

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

This announcement has been prepared by Net Pacific Financial Holdings Limited (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 assumes 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. Gillian Goh, Director, Head of Continuing Sponsorship

(Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and Email: sponsorship@ppcf.com.sg).

Additional Details

Date Of Appointment

31/07/2020

Name Of Person

TSO SZE WAI

Age

50

Country Of Principal Residence

Hong Kong

The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)

Upon the recommendation of the Nominating Committee, which had reviewed the credentials, qualifications and working experience of Mr Tso Sze Wai, the Board of Directors is of the view that he has the requisite experience and capabilities to assume the responsibilities as an Independent Non-Executive Director of the Company.

The Board considers Mr Tso Sze Wai to be independent for the purposes of Rule 704(7) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst.

Accordingly, the Board has approved the appointment of Mr Tso Sze Wai as an Independent Non-Executive Director of the Company.

Whether appointment is executive, and if so, the area of responsibility

Non-executive

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

Independent Non-executive Director

Chairman of Audit Committee, Risk Management Committee and a member of Remuneration Committee

Professional qualifications

Postgraduate diploma in Computing and Information System from University of Western Sydney, Australia;

Member of Certified Practicing Accountant of Australian Society of CPA's and member of Hong Kong Institute of Certified Accountant;

Bachelor of Commerce from University of New South Wales, Australia

Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/ or substantial shareholder of the listed issuer or any of its principal subsidiaries

Nil

Conflict of interests (including any competing business)

Nil

Working experience and occupation(s) during the past 10 years

SINO GRANDNESS FOOD INDUSTRY GROUP LIMITED

Chief Financial Officer

(May 2020 - current)

GREEN ENERGY GROUP LIMITED

Company Secretary

(August 2014 - December 2019)

QINGMEI GROUP HOLDINGS LIMITED

Chief Financial Officer & Company Secretary

(May 2011 - July 2014)

CHINA FLEXIBLE PACKAGING HOLDINGS LTD

Chief Financial Officer & Company Secretary

(June 2007 - April 2011)

Undertaking submitted to the listed issuer in the form of Appendix 7.7 (Listing Rule 704(7)) Or Appendix 7H (Catalist Rule 704(6))

Yes

Shareholding interest in the listed issuer and its subsidiaries?

No

These fields are not applicable for announcements of appointments pursuant to Listing Rule 704 (9) or Catalist Rule 704 (8).

Past (for the last 5 years)

Hua Han Health Industry Holdings Limited

Present

China Jicheng Holdings Limited

KTL Global Limited

(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?

No

(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or

dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?

No

(c) Whether there is any unsatisfied judgment against him?

No

(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?

No

(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?

No

(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?

No

(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?

No

(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?

No

(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?

No

(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-

(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or

No

(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or

No

(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or

No

(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?

No

(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?

No

Any prior experience as a director of an issuer listed on the Exchange?

Yes

If Yes, Please provide details of prior experience

Independent non-executive director, member of Nominating Committee, Remuneration Committee, Audit committee and Performance Share Scheme Committee of KTL Global Ltd - June 2020 up to present.

Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable)

Mr Tso Sze Wai will, in due course, attend the relevant courses organised by the Singapore Institute of Directors.
