

## Change - Announcement of Cessation::ANNOUNCEMENT OF CESSATION OF NON-INDEPENDENT NON-EXECUTIVE DIRECTOR

## Issuer &amp; Securities

<b>Issuer/ Manager</b>	NET PACIFIC FINANCIAL HOLDINGS LIMITED
<b>Securities</b>	NET PACIFIC FIN HLDGS LTD - SG2B83959223 - 5QY
<b>Stapled Security</b>	No

## Announcement Details

<b>Announcement Title</b>	Change - Announcement of Cessation
<b>Date &amp; Time of Broadcast</b>	12-Jun-2018 18:27:52
<b>Status</b>	New
<b>Announcement Sub Title</b>	ANNOUNCEMENT OF CESSATION OF NON-INDEPENDENT NON-EXECUTIVE DIRECTOR
<b>Announcement Reference</b>	SG180612OTHRSSL3
<b>Submitted By (Co./ Ind. Name)</b>	Ong Chor Wei @ Alan Ong
<b>Designation</b>	Chief Executive Officer
<b>Description (Please provide a detailed description of the event in the box below)</b>	<p>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"), for compliance with the Listing Manual Section B: Rules of Catalist (the "Catalist Rules") of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not verified the contents of this announcement.</p> <p>This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any information, statements or opinions made or reports contained in this announcement.</p> <p>The contact person for the Sponsor is Ms Tan Pei Woon, Senior Manager, Continuing Sponsorship (Mailing address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).</p>

## Additional Details

<b>Name Of Person</b>	CHEUNG TING CHOR
<b>Age</b>	61
<b>Is effective date of cessation known?</b>	Yes
<b>If yes, please provide the date</b>	13/06/2018
<b>Detailed Reason (s) for cessation</b>	<p>As part of the continuing effort of the Company to comply with the recommendation of Guideline 2.2 of the Code of Corporate Governance 2012 to have independent directors to make up at least half of the Board where the Chairman of the Board is not an independent director, Mr Cheung Ting Chor has decided to relinquish his appointment as Non-Independent Non-Executive Director of the Company.</p> <p>Subsequent to ceasing to be a Non-Independent Non-Executive Director of the Company, Mr Cheung Ting Chor will continue to serve as the head of credit of the Group's financing business on a part-time basis.</p> <p>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 material reasons for the cessation of Mr Cheung Ting Chor as a Non-Independent Non-Executive Director of Net Pacific Financial Holdings Limited.</p>
<b>Are there any unresolved differences in opinion on material matters between the</b>	No

<b>person and the board of directors, including matters which would have a material impact on the group or its financial reporting?</b>	
<b>Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer?</b>	No
<b>Any other relevant information to be provided to shareholders of the listed issuer?</b>	No
<b>Date of Appointment to current position</b>	21/03/2013
<b>Does the AC have a minimum of 3 members (taking into account this cessation)?</b>	Yes
<b>Number of Independent Directors currently resident in Singapore (taking into account this cessation)</b>	2
<b>Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months</b>	1
<b>Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)</b>	NON-INDEPENDENT NON-EXECUTIVE DIRECTOR, HEAD OF CREDIT (PART-TIME) AND MEMBER OF THE CREDIT COMMITTEE
<b>Role and responsibilities</b>	Since August 2010 and on a part time basis, Mr Cheung Ting Chor has been responsible for establishing and developing the Group's financing business and assessing credit proposals.
<b>Familial relationship with any director and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries</b>	Nil
<b>Shareholding interest in the listed issuer and its subsidiaries?</b>	Yes
<b>Shareholding Details</b>	Mr Cheung Ting Chor has a direct interest in 195,000 ordinary shares in Net Pacific Financial Holdings Limited
<b>Past (for the last 5 years)</b>	Nil
<b>Present</b>	Jin Sheng Co Ltd Net Pacific Finance Limited Net Pacific Finance Group Limited Net Pacific Investment Holdings Limited