

CHANGE - ANNOUNCEMENT OF CESSATION::ANNOUNCEMENT OF CESSATION 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 Cessation

Date & Time of Broadcast

08-Aug-2023 20:17:06

Status

New

Announcement Sub Title

Announcement of Cessation of Independent Non-Executive Director

Announcement Reference

SG230808OTHRLOK4

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 reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Ms. Foo Jien Jieng, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.

Additional Details

Name Of Person

Francis Lee Fook Wah

Age

57

Is effective date of cessation known?

Yes

If yes, please provide the date

15/08/2023

Detailed Reason (s) for cessation

Mr Francis Lee Fook Wah ("Mr Francis") joined the Board in 2012. He has decided to step down to allow board renewal as well as to pursue other directorship opportunities.

After having interviewed Mr Francis and to the best of its knowledge, the Company's Sponsor, PrimePartners Corporate Finance Pte. Ltd., is satisfied that save as disclosed in this announcement, there are no other material reasons for the cessation of Mr Francis as an Independent Non-Executive Director 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

17/05/2012

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

No

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

1

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

0

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

Independent Non-Executive Director, Chairman of Remuneration Committee, Member of Audit Committee, Risk Management Committee and Nominating Committee

Role and responsibilities

Duties as an Independent Non-Executive Director, Chairman of the Remuneration Committee and Member of the Audit Committee, Risk Management Committee and Nominating Committee

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

1,025,000 Ordinary Shares

Past (for the last 5 years)

Directorships

Blackgold Megatrade Pte Ltd (struck off)

Freight Links Co., Ltd

Metech International Limited

Sheng Siong Group Ltd

Fervent III Developments Pte Ltd

Tengda Industrial Property (Suzhou) Co., Ltd

Fervent Industrial Development (Ningbo) Co., Ltd

Wise Alliance Investments Ltd

Glory Capital Pte Ltd

Freight Links M&S (H.K.) Ltd

Lee Thong Hung Trading & Transport Sdn Bhd

Other Principal Commitments

Chief Financial Officer of OKH Global Ltd

Present

Directorships

Net Pacific Financial Holdings Limited

Singapore Enterprises Private Limited

Freight Links Express Logisticpark Pte Ltd

Freight Links Express Pte Ltd

Crystal Freight Services Pte Ltd

Freight Links Logistics Pte Ltd

Vibrant Group Limited

Freight Links Express

Logisticcentre Pte Ltd

Hub & Port Services Pte Ltd

Freight Links E-Logistics Technopark Pte Ltd

Crystal Freight Services Distripark Pte Ltd

Freight Links Properties Pte Ltd

LTH Logistics (Singapore) Pte Ltd

Ececil Pte Ltd

Sentosa Capital (Pte) Ltd

Figtree Holdings Limited

Celestine Management Private Limited

Vibrant Properties Pte Ltd
Shentencil Pte Ltd
Vibrant DB2 Pte Ltd
Vibrant Megatrade Pte Ltd
Vibrant Pucheng Pte Ltd
Vibrant Pucheng Investment Pte Ltd
Vibrant Land Pte Ltd
Fervent IV Development Pte Ltd
Fervent V Development Pte Ltd
Joyas International Holdings Ltd
Sinolink Financial Leasing Co., Ltd
Sinolink Finance International Limited
Fervent Industrial Development (Suzhou) Co., Ltd
Fervent Logistics Infrastructure (Changzhou) Co., Ltd
Saujana Tiasa Sdn Bhd
Vibrant Pucheng Logistics (Chongqing) Co., Ltd
Vibrant Pucheng Property Management (Chongqing) Co., Ltd
Vibrant Pucheng Enterprise Management (Chongqing) Co., Ltd
Vibrant International Freight Forwarding (Chongqing) Co., Ltd
Freight Links Express International Co., Ltd
Vibrant Suzhou Energy Technology Co. Ltd
Pavillon Holdings Ltd
Asiaphos Limited

Other Principal Commitment

Chief Financial Officer and Executive Director of Vibrant Group Limited
