

## Change - Announcement of Appointment::APPOINTMENT OF INDEPENDENT DIRECTOR WHO IS AN AUDIT COMMITTEE MEMBER

## 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 Appointment
<b>Date &amp; Time of Broadcast</b>	28-Apr-2015 18:27:12
<b>Status</b>	New
<b>Announcement Sub Title</b>	APPOINTMENT OF INDEPENDENT DIRECTOR WHO IS AN AUDIT COMMITTEE MEMBER
<b>Announcement Reference</b>	SG150428OTHR3334
<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 relates to the appointment of a new director at the Company's Annual General Meeting ("AGM"). The Company has appointed a new director in place of a retiring director at the AGM. Please also refer to the announcement in relation to the retirement of a director released by the Company separately on the SGXNET today.</p> <p>This announcement has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch ("Sponsor") for compliance with the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist ("Catalist Rules"). The Sponsor has not independently verified the contents of this announcement. 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 correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Ms Tan Cher Ting, Director, Investment Banking, CIMB Bank Berhad, Singapore Branch at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, Telephone: (65) 6337 5115.</p>

## Additional Details

<b>Date Of Appointment</b>	28/04/2015
<b>Name Of Person</b>	Cheung King Kwok
<b>Age</b>	60
<b>Country Of Principal Residence</b>	Singapore
<b>The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)</b>	<p>The Board has considered and accepted the Nominating Committee's recommendation to appoint Mr Cheung King Kwok as a Director of the Company, after reviewing his curriculum vitae, qualifications and working experience. The Board is of the view that Mr Cheung's expertise and experience will contribute positively to and supplement the existing expertise and experience of the Board members.</p> <p>Mr Cheung King Kwok has been appointed as a Director at the Company's AGM held today. Mr Cheung King Kwok will also assume responsibilities as the Chairman of the Audit Committee, Chairman of the Risk Management Committee, Chairman of the Nominating Committee and Member of the Remuneration Committee.</p>
<b>Whether appointment is executive, and if so, the area of responsibility</b>	Non-executive and independent
<b>Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)</b>	Independent Director
<b>Familial relationship with any director and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries</b>	Nil

<b>Conflict of interests (including any competing business)</b>	Nil
<b>Working experience and occupation(s) during the past 10 years</b>	<p>Mr Cheung King Kwok is the managing director of DJS Financial Management Pte. Ltd., a company which provides corporate training and financial consultancy services.</p> <p>Mr Cheung King Kwok is currently serving as an independent director of Joyas International Holdings Limited, a company listed on the SGX-ST. During the period between May 2004 and February 2013, Mr Cheung was an independent director of Jets Technics International Holdings Limited, a company listed on the SGX-ST.</p> <p>In 1991, Mr Cheung King Kwok joined The Grande Holdings Limited ("Grande") (a company listed in Hong Kong) as chief financial officer of one of its divisions where he was in charge of financial and treasury management. From 1992 to 1997, Mr Cheung was the finance director of Grande, in charge of its financial and treasury management, and mergers and acquisitions. From 1997 to 2001, Mr Cheung was the executive director of Grande where he was responsible for management, strategic planning and corporate restructuring. He was then also appointed as a director in the various listed subsidiaries of Grande, including Lafe International Holdings Limited (now known as Lafe Corporation Limited, a company listed on the SGX-ST). From 1984 to 1990, Mr Cheung was an audit manager and senior audit manager of Coopers and Lybrand where he carried out audit, investigations and due diligence reviews.</p> <p>Mr Cheung King Kwok obtained a Bachelor of Commerce (Honours) from the University of Manitoba, Canada. He is a member of the Institute of Singapore Chartered Accountants and the Hong Kong Institute of Certified Public Accountants.</p>
<b>Shareholding interest in the listed issuer and its subsidiaries?</b>	No
<b># These fields are not applicable for announcements of appointments pursuant to Listing Rule 704 (9) or Catalyst Rule 704 (8).</b>	
<b>Past (for the last 5 years)</b>	Jets Technics International Holdings Limited
<b>Present</b>	Joyas International Holdings Limited Manhattan Gold Limited DJS Financial Management Pte. Limited
<b>(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?</b>	No
<b>(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?</b>	No
<b>(c) Whether there is any unsatisfied judgment against him?</b>	No
<b>(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?</b>	No
<b>(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere,</b>	No

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?	
(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
(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 a listed company?	Yes
If Yes, Please provide details of prior experience	Since December 2007, Mr Cheung King Kwok has been serving as an independent director of Joyas International Holdings Limited, a company listed on the SGX-ST.  During the period between May 2004 and February 2013, Mr Cheung

	<p>King Kwok was an independent director of Jets Technics International Holdings Ltd, a company listed on the SGX-ST.</p> <p>During the period between 2000 and 2001, Mr Cheung King Kwok was also an executive director of Lafe Technology Limited (now known as Lafe Corporation Limited), a company listed on the SGX-ST.</p>
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