

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

30-Jul-2020 22:29:22

Status

New

Announcement Sub Title

ANNOUNCEMENT OF CESSATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Announcement Reference

SG200730OTHR23E4

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

Name Of Person

CHEUNG KING KWOK

Age

66

Is effective date of cessation known?

Yes

If yes, please provide the date

31/07/2020

Detailed Reason (s) for cessation

As part of Mr Cheung King Kwok's desire to gradually retire from all directorship positions in listed companies, he has decided to resign from his position as an Independent Non-executive Director of Net Pacific Financial Holdings Limited.

After having interviewed Mr Cheung King Kwok 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 Cheung King Kwok 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

28/04/2015

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 and chairman of the AC, RMC, NC and a member of the RC

Role and responsibilities

Independent Non-executive Director and chairman of the Audit Committee, Risk Management Committee, Nominating Committee, and a member of the Remuneration 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?

No

Past (for the last 5 years)

-

Present

DFS Financial Management Pte Ltd
Joyas International Holdings Limited
