CHANGE - ANNOUNCEMENT OF APPOINTMENT::ANNOUNCEMENT OF APPOINTMENT OF CHIEF OPERATING OFFICER

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

01-Sep-2025 06:22:14

Status

New

Announcement Sub Title

Announcement of Appointment of Chief Operating Officer

Announcement Reference

SG250901OTHRUNSG

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 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. Foo Jien Jieng, 16 Collyer Quay #10-00 Collyer Quay Centre Singapore 049318, sponsorship@ppcf.com.sg.

Additional Details

Date Of Appointment

29/08/2025

Name Of Person

Chan Chun Kit

Age

42

Country Of Principal Residence

Hong Kong

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

The Board of Directors, having considered the recommendation of the Nominating Committee ("NC") and having reviewed and considered Mr Chan Chun Kit's ("Mr Chan") work performance as the Corporate

Consultant to the Company to-date, his qualifications, working experience and suitability, is satisfied that Mr Chan has the requisite experience and capability to assume the responsibility of the Chief Operating Officer ("COO") of the Company.

For the basis of NC in arriving at its view on Mr Chan, please refer to Appendix A

Therefore, the NC unanimously resolves to approve the appointment of Mr. Chan as COO of the Company, while he concurrently holds the position of CFO at TYHL.

Accordingly, the Board of Directors approved the appointment of Mr Chan as the COO of the Company.

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

Executive

Oversees the Company's day-to-day operations in the People's Republic of China's business segments and ensures the efficient execution of business direction and strategies.

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

Chief Operating Officer

Professional qualifications

Bachelor Degree in Accountancy - The Hong Kong Polytechnic University
Master in Corporate Governance - The Hong Kong Polytechnic University
A member of the Hong Kong Institute of Certified Public Accountants (HKICPA)
An associate of the Institute of Chartered Secretaries and Administrators (ICSA)
A member of The Hong Kong Chartered Governance Institute

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

No

Conflict of interests (including any competing business)

No

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

Current:
Tsun Yip Holdings Limited - Chief Financial Officer and Company Secretary (April 2024 - Present)
Net Pacific Financial Holdings Limited - Corporate Consultant (April 2024 - Present)

Past:
Ben Sports and Management Limited (a subsidiary of the Company) - Financial Consultant (November 2023 - March 2024)
LNPR Group Inc - Financial Consultant (February 2023 - February 2024)
Victoria Financial Group Limited - Financial Consultant (April 2022 - March 2024)
Sino Grandness Food Industry Group Limited - Chief Financial Officer and Company Secretary (April 2020 to May 2020)
KTL Global Limited - Corporate Advisor (November 2018 - June 2021)
Hong Kong Carbon Assets Management Limited - Financial Consultant (December 2012 - January 2025)
China Flexible Packaging Holdings Limited - Chief Financial Officer and Company Secretary (May 2011 - June 2018)

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)

Jlogo Holdings Limited - Independent Director
GS Holdings Limited - Independent Director
Universe Printshop Holdings Limited - Independent Director
Raffles Financial Group Limited - Director
Shenzhen Mingwah Aohan High Technology Corporation Limited - Independent Director

Present

Tsun Yip Holdings Limited - Chief Financial Officer and Company Secretary
KC Advisory Limited - Director
Net Industrial International Company Ltd (a subsidiary of the Company) - Director

(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?

No

If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange

Not applicable

Attachments

NPFHL - Appendix A.pdf

Total size =167K MB

Appendix A

The NC had provided confirmations to the Sponsor, including

(i) its approval of Mr Chan's appointment as Chief Operating Officer, despite his existing Chief Financial Officer ("CFO") role (not a full time scope) at Tsun Yip Holdings Limited, a company listed on HKEX ("TYHL") based on the following reasons:

- **Mr Chan's CFO role at TYHL is confirmed to be on a part-time basis, with contracted working hours and employment terms (including work mode, job scope, responsibilities, and remuneration) that align with part-time arrangements. Mr Chan has indicated that he devotes a maximum of 8 hours during peak reporting periods. His work can be performed outside normal working hours and from any location, as permitted by his part-time employment contract with TYHL.**
- **The NC has requested and obtained written confirmation from TYHL through Mr Chan, in the form of an employment certification letter, verifying the details of his part-time CFO role.**
- **Mr Chan has committed to fulfilling the COO position as his full-time role, confirming his dedicated 8 hours per day, 5 days a week to the Company.**
- **The NC acknowledges that Mr Chan's part-time arrangement with TYHL is not uncommon in Hong Kong, particularly among "annual reporters" who primarily review and approve financial statements semi-annually for GEM Board listed companies. Such roles typically require limited yet flexible working hours.**

(ii) its view that there are no potential conflicts of interest between Mr Chan's CFO role at TYHL and his COO position at the Company.

- **TYHL operates in the civil engineering & media services, while the Company functions in a completely distinct sector.**
- **Mr Chan's responsibilities at TYHL involve high-level financial oversight and governance, which contrasts with the COO's focus on business operational and managerial at the Company. The COO duties are performed during normal office working hours in Hong Kong and China, while his part-time CFO duties can be fulfilled outside of these hours and from any location.**
- **The NC has sought Mr Chan's confirmation that he holds no equity or financial ties to TYHL beyond a base employment compensation, ensuring complete independence in decision-making and impartiality.**