

CHANGE - ANNOUNCEMENT OF CESSATION::RETIREMENT OF INDEPENDENT DIRECTOR

Issuer & Securities

Issuer/ Manager

ASTAKA HOLDINGS LIMITED

Securities

ASTAKA HOLDINGS LIMITED - SG1CB5000005 - 42S

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Cessation

Date & Time of Broadcast

21-Jan-2020 17:59:01

Status

New

Announcement Sub Title

Retirement of Independent Director

Announcement Reference

SG200121OTHR5WVJ

Submitted By (Co./ Ind. Name)

Dato Zamani Bin Kasim

Designation

Executive Director and Chief Executive Officer

Description (Please provide a detailed description of the event in the box below)

Retirement of Mr San Meng Chee as an Independent Director of the Company.

This announcement has been prepared by the Company and reviewed by the sponsor, Novus Corporate Finance Pte. Ltd. (the "Sponsor"), in compliance with Rule 226(2)(b) 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 and 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 Mr Pong Chen Yih, Chief Operating Officer, at 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.

Additional Details

Name Of Person

San Meng Chee

Age

54

Is effective date of cessation known?

Yes

If yes, please provide the date

05/02/2020

Detailed Reason (s) for cessation

Mr San Meng Chee will be retiring under Regulation 91 of the Company's Constitution at the forthcoming Annual General Meeting to be held on 5 February 2020 ("AGM") and will be stepping down as Chairman of the Remuneration Committee and member of the Audit Committee and the Nominating Committee. He will not be seeking re-election in support of board renewal plans.

After having interviewed Mr San Meng Chee and to the best of its knowledge, the Company's sponsor, Novus Corporate Finance Pte. Ltd., is satisfied that save as disclosed in this announcement, there are no material reasons for the cessation of Mr San Meng Chee as an Independent Director.

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

19/11/2015

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

Yes

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

2

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

1

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

Independent Director, Chairman of the Remuneration Committee and a member of the Nominating Committee and Audit Committee

Role and responsibilities

As above.

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)

1. Vac-Tech Engineering Pte Ltd
 2. New Toyo Lamination (M) Pte. Ltd.
 3. Singapore Pacific Investments Pte. Ltd.
 4. Forise International Limited
 5. Alliance Innovative Solutions Pte. Ltd.
 6. Mag Offshore Marine Pte. Ltd.
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Present

1. Mecast Engeneers Pte. Ltd.
 2. Mecast Procurement (Singapore) Pte. Ltd.
 3. Top Great Engineering & Marine Pte Ltd
 4. Top Great Holdings Pte. Ltd.
 5. S & W Pte. Ltd.
 6. Mecast Energy Pte. Ltd.
 7. Mecast Offshore & Marine Pte. Ltd.
 8. Mecast-KSE Pte. Ltd.
 9. Mecast Investment Holdings Pte. Ltd.
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