

CHANGE - ANNOUNCEMENT OF CESSATION::RETIREMENT OF NON-EXECUTIVE CHAIRMAN AND 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 17:57:32

Status

New

Announcement Sub Title

Retirement of Non-Executive Chairman and Independent Director

Announcement Reference

SG200121OTHRJK0H

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 Neo Gim Kiong as a Non-Executive Chairman and 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

Neo Gim Kiong

Age

50

Is effective date of cessation known?

Yes

If yes, please provide the date

05/02/2020

Detailed Reason (s) for cessation

Mr Neo Gim Kiong 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 the Non-Executive Chairman, Chairman of the Nominating Committee and member of the Audit Committee and the Remuneration Committee. He will not be seeking re-election in support of board renewal plans.

After having interviewed Mr Neo Gim Kiong 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 other material reasons for the cessation of Mr Neo Gim Kiong as a Non-Executive Chairman and 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.)

Non-Executive Chairman and Independent Director, Chairman of the Nominating Committee and a member of Audit Committee and Remuneration 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. Universal Resource and Services Limited
 2. Gifted and Talented Education Pte. Ltd.
 3. Audion Innovision Pty Ltd
 4. Trek 2000 International Ltd
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Present

1. Dollar Tree Inc Pte. Ltd.
 2. Bizmen Corporation Pte. Ltd.
 3. BLC (China) Ltd
 4. Ban Leong Technologies Limited
 5. International Press Softcom Limited
 6. AV Labs International Pte. Ltd.
 7. Ban Leong Technologies Australia Pty Ltd
 8. Sen Yue Holdings Limited
 9. SYH E-Waste Management Pte. Ltd.
 10. PNE-Sino Pte Ltd
 11. SYH Resources Pte. Ltd.
 12. PNE Micro Engineering Sdn Bhd
 13. CED System Sdn Bhd
 14. PNE Micron (Kuala Lumpur) Sdn Bhd
 15. Hong Nam Industry (M) Sdn Bhd
 16. PNE Marvellous Sdn Bhd
 17. Macore Technology (M) Sdn Bhd
 18. PNE Precision Sdn Bhd
 19. SMC Industrial (UK) Co Ltd
 20. SMC Industrial (HK) Limited
 21. Acesian Partners Limited
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