

**CHANGE - ANNOUNCEMENT OF APPOINTMENT::RE-DESIGNATION OF INDEPENDENT DIRECTOR**

## Issuer &amp; Securities

## Issuer/ Manager

ASTAKA HOLDINGS LIMITED

## Securities

ASTAKA HOLDINGS LIMITED - SG1CB5000005 - 42S

## Stapled Security

No

## Announcement Details

## Announcement Title

Change - Announcement of Appointment

## Date &amp; Time of Broadcast

24-Mar-2023 21:16:08

## Status

New

## Announcement Sub Title

Re-designation of Independent Director

## Announcement Reference

SG230324OTHRFX8

## Submitted By (Co./ Ind. Name)

Khong Chung Lun

## Designation

Executive Director and Chief Executive Officer

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

Re-designation of Independent Director

This announcement has been prepared by the Company and reviewed by the Company's 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 Andrew Leo, Chief Executive Officer, at 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.

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## Additional Details

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### Date Of Appointment

24/03/2023

### Name Of Person

Lee Gee Aik

### Age

64

### Country Of Principal Residence

Singapore

### Date of last re-appointment (if applicable)

28/10/2020

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

Mr Lee Gee Aik has served on the Board for an aggregate of more than 9 years. Accordingly, the Board has considered the recommendation of the Nominating Committee which has considered Mr Lee's extensive and varied experience in accounting, tax and financial matters, approved the re-designation of Mr Lee from an Independent Director to a Non-Independent and Non-Executive Director with effect from 24 March 2023. Mr Lee has abstained from the deliberations and decision-making in relation to his re-designation.

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

Non-executive

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

Non-Executive and Non-Independent Director, Member of the Audit Committee and Member of Remuneration Committee.

### Professional qualifications

1. ACCA, The Chartered Association of Certified Accountants, United Kingdom
2. Master of Business Administration, Henley Management College, United Kingdom

### 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

Nil

### Conflict of interests (including any competing business)

Nil

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

1. G A Lee & Associates - Audit Assurance Partner (1997 - 2016)
2. R Chan & Associates PAC - Director (2008 - 2016)
3. Max Management Pte. Ltd. - Director (2010 - 2016)
4. Fuller & Ernst Pte. Ltd. - Director (2015 - 2017)
5. AlphaRock Family Office Pte. Ltd. - Chief Financial Officer (2022 - present)

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)

Nil

Present

1. Astaka Holdings Limited
2. Anchun International Holdings Limited
3. SHS Holdings Limited
4. Uni-Asia Group Limited
5. AlphaRock Family Office Pte. Ltd.

(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

Yes

If Yes, Please provide full details

Mr Lee Gee Aik presently serves as an Independent and Non-Executive Director on the Board of Directors of the Company (the "Board"). Reference is made to the independent fact-finding report dated 3 April 2020 ("Fact-Finding Report") issued by Ernst & Young Advisory Pte Ltd, as the independent reviewer to undertake a review of the matters set out in the Fact-finding Report, and released by the Company on SGXNet on 3 April 2020. The SGX-ST had in 2020 issued a show cause letter to the Board to make representations for potential breaches of Catalist Rules.

The Company and the relevant persons were previously engaged in correspondences with the SGX-ST in relation to the same. Subsequently, the SGX Listings Disciplinary Committee had on 17 August 2021 issued its written grounds of decision to the Company in relation to the aforesaid matter which includes the public reprimand issued to the Company, the former Executive Director and former Chief Financial Officer for breaching the Catalist Rules (the "Public Reprimand"). For the avoidance of doubt, Mr Lee was not named in the Public Reprimand and has not been implicated in any breach of the Catalist Rules. Please refer to the Company's announcement dated 20 August 2021 for more details. There has not been any further development from the SGX-ST since then.

(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

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(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?

Yes

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If Yes, Please provide full details

Please refer to (j)(i) above.

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Any prior experience as a director of an issuer listed on the Exchange?

Yes

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If Yes, Please provide details of prior experience

Please refer his directorships above.

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