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## **SINGASIA HOLDINGS LIMITED**

**星亞控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8293)**

### **(1) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (2) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 1 February 2018:

- (1) Mr. Chan has been appointed as the independent non-executive Director, the chairman of the Audit Committee, a member of each of the Remuneration Committee and the Nomination Committee; and
- (2) Mr. Tan has resigned as the independent non-executive Director, the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee.

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of SingAsia Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Chan Fong Kong Francis (“**Mr. Chan**”) has been appointed as the independent non-executive Director, the chairman of the audit committee of the Company (the “**Audit Committee**”), a member of each of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”) with effect from 1 February 2018.

The biographical details of Mr. Chan are as follows:

Mr. Chan, aged 41, has over 15 years of experience in capital investment, assurance and consultancy services industry. Mr. Chan obtained a Bachelor's Degree in Commerce, majoring in Accounting and Finance from Deakin University (Melbourne, Australia). He attained Certified Practising Accountant (CPA) status with CPA Australia. Mr. Chan is currently a director of New Territories General Chamber of Commerce, the director, secretary and committee member of Care of Rehabilitated Offenders Association and an independent non-executive director of Kwoon Chung Bus Holdings Limited (stock code: 306). He was an independent non-executive director of e-Kong Group Limited (stock code: 524) from June 2015 to May 2017, China Best Group Holding Limited (stock code: 370) from September 2014 to October 2016, Heng Xin China Holdings Limited (stock code: 8046) from June 2016 to August 2016 and Leyou Technologies Holdings Limited (stock code: 1089) from January 2015 to July 2015.

Under the letter of appointment entered into between Mr. Chan and the Company, the appointment will take effect from 1 February 2018 for a term of two years provided that his employment may be terminated at any time on expiry of not less than three months' written notice given by any party. His directorship in the Company is subject to retirement and re-election at general meetings of the Company in accordance with the articles of association of the Company. Mr. Chan is entitled to receive a remuneration of HK\$20,000 per month. His remuneration package was determined by the Board with recommendation of the Remuneration Committee after considering a range of factors including his experience, his duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

Save as disclosed above, Mr. Chan (i) does not hold any position in the Company or any subsidiary of the Company; (ii) has not held any directorship in any public companies in the last three years the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interests in the shares of the Company which are required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Chan has confirmed that he has met the independent criteria as set out in Rule 5.09 of the Rules (the "**GEM Listing Rules**") Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"). Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Chan that needs to be brought to the attention of the shareholders of the Company.

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board also announces that Mr. Tan Eng Ann (“**Mr. Tan**”) has resigned as an independent non-executive Director, the chairman of the Audit Committee, a member of each of the Remuneration Committee and the Nomination Committee with effect from 1 February 2018 due to his other commitments.

Mr. Tan has confirmed that he has no disagreement with the Board and there are no other matters in relation to the resignation of Mr. Tan that should be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Chan for joining the Board and take this opportunity to express its appreciation to Mr. Tan for his contributions to the Company during his tenure of office.

By order of the Board  
**SingAsia Holdings Limited**  
**Sim Hak Chor**  
*Chairman*

Hong Kong, 1 February 2018

*As at the date of this announcement, the executive Directors are Mr. Sim Hak Chor, Ms. Serene Tan, Mr. Yeung Chun Sing Standly and Ms. Wang Chunyang; and the independent non-executive Directors are Mr. Lim Cheng Hock, Lawrence, Mr. Jong Voon Hoo and Mr. Chan Fong Kong Francis.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the day of its posting. This announcement will also be published on the Company’s website at [www.singasia.com.sg](http://www.singasia.com.sg).*

\* *For identification purposes only*