

CHANGE - ANNOUNCEMENT OF CESSATION::RESIGNATION OF LEAD INDEPENDENT DIRECTOR

Issuer & Securities

Issuer/ Manager

VALUETRONICS HOLDINGS LIMITED

Securities

VALUETRONICS HOLDINGS LIMITED - BMG9316Y1084 - BN2

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Cessation

Date & Time of Broadcast

21-Nov-2022 18:05:12

Status

New

Announcement Sub Title

Resignation of Lead Independent Director

Announcement Reference

SG221121OTHRFJ54

Submitted By (Co./ Ind. Name)

Tse Chong Hing

Designation

Chairman and Managing Director

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

Resignation of Mr Ong Tiew Siam as an Independent Director, the Lead Independent Director, the Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee of the Company.

Additional Details

Name Of Person

Ong Tiew Siam

Age

69

Is effective date of cessation known?

Yes

If yes, please provide the date

21/11/2022

Detailed Reason (s) for cessation

Having served on the Board for close to 9 years since his appointment on 22 July 2014, Mr Ong Tiew Siam has decided to step down as Independent Director of the Company for progressive renewal of the Board.

Accordingly, Mr Ong also ceased as the Lead Independent Director, the Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee of the Company.

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

22/07/2014

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, Lead Independent Director, Chairman of Audit Committee, member of Nominating Committee and member of Remuneration Committee

Role and responsibilities

Role and responsibilities of an Independent Director, Lead Independent Director, Chairman of the Audit Committee, member of the Nominating Committee and member of the Remuneration Committee

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) Tat Hong Holdings Limited
- (2) Design Studio Group Limited

Present

