

CHANGE - ANNOUNCEMENT OF CESSATION::ANNOUNCEMENT OF RETIREMENT OF INDEPENDENT DIRECTOR

Issuer & Securities

Issuer/ Manager

HAFARY HOLDINGS LIMITED

Securities

HAFARY HOLDINGS LIMITED - SG2F75992345 - 5VS

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Cessation

Date & Time of Broadcast

14-Apr-2020 17:33:38

Status

New

Announcement Sub Title

Announcement of Retirement of Independent Director

Announcement Reference

SG200414OTHR5HNA

Submitted By (Co./ Ind. Name)

Tay Eng Kiat Jackson

Designation

Company Secretary

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

Retirement of Mr Chow Wen Kwan as Independent Director at the forthcoming Annual General Meeting of the Company, to be held when the date is determined.

Additional Details

Name Of Person

Chow Wen Kwan

Age

47

Is effective date of cessation known?

No

If No, please advise when the date will be announced

Mr Chow will retire at the conclusion of the Annual General Meeting to be held when the date is determined.

Detailed Reason (s) for cessation

Retire as a Director of the Company pursuant to Article 104 of the Company's Constitution and not seeking re-election.

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

10/11/2009

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

No

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 member of the Nominating Committee and Audit Committee

Role and responsibilities

Mr Chow was an Independent Director of the Company and was appointed on 10 November 2009. Mr Chow also served as Chairman of the Remuneration Committee, and member of the Nominating Committee and Audit Committee.

Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries

None

Shareholding interest in the listed issuer and its subsidiaries?

No

Past (for the last 5 years)

- (a) Healthbank Holdings Limited (previously known as SMJ International);
- (b) Katrina Group Ltd;
- (c) Rich Capital Holdings Limited; and
- (d) Ley Choon Group Holdings Limited

Present

- (a) IAG Holdings Limited;
- (b) Valuemax Group Limited; and

