

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

## Issuer &amp; Securities

## Issuer/ Manager

JOYAS INTERNATIONAL HLDGS LTD

## Securities

JOYAS INTERNATIONAL HLDGS LTD - BMG518851461 - E9L

## Stapled Security

No

## Announcement Details

## Announcement Title

Change - Announcement of Cessation

## Date &amp; Time of Broadcast

05-Mar-2021 17:18:06

## Status

New

## Announcement Sub Title

Announcement of Cessation of Independent Director

## Announcement Reference

SG210305OTHRAYUA

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

Lau Chor Beng

## Designation

Executive Director and Managing Director

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

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd.

(the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited

(the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr Joseph Au, 16 Collyer Quay #10-00 Income at Raffles Singapore 049318, sponsorship@ppcf.com.sg.

## Additional Details

**Name Of Person**

Mr Lim Siang Kai

**Age**

64

**Is effective date of cessation known?**

Yes

**If yes, please provide the date**

31/03/2021

**Detailed Reason (s) for cessation**

Pursuant to Catalist Rule 406(3)(d)(iii), which will take effect from 1 January 2022, the continued appointment of an individual as an independent director after he has been a director for an aggregate period of more than nine years (whether before or after listing) is subject to approval in separate resolutions by (i) all shareholders; and (ii) shareholders excluding directors, chief executive officer, and their associates.

Mr Lim Siang Kai was appointed as an Independent Director of the Company on 21 December 2007 and has been an Independent Director of the Company for an aggregate period of more than nine years. Accordingly, he will not be independent when Catalist Rule 406(3)(d)(iii) comes into effect on 1 January 2022.

Mr Lim Siang Kai resigned from the Board of Directors as an Independent Director of the Company in order to pave way for board refreshment and to allow the Company to address the evolving needs of the Group. The Board of Directors has agreed to accept his resignation on his effective date of cessation.

After having interviewed Mr Lim Siang Kai and to the best of its knowledge, the Company's Sponsor, PrimePartners Corporate Finance Pte. Ltd., is satisfied that save as disclosed in this announcement, there are no other material reasons for the cessation of Mr Lim Siang Kai as an Independent Director 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**

21/12/2007

**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)**

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1

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Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months

1

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

Independent Director

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Role and responsibilities

Independent Director, the Chairman of the Nominating Committee, the Chairman of the Remuneration Committee, the Chairman of the Risk Management Committee, and a member of the Audit Committee

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

Nil

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Shareholding interest in the listed issuer and its subsidiaries?

No

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Past (for the last 5 years)

Natural Cool Holdings Limited

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Present

ISDN Holdings Limited

Beijing Gas Blue Sky Holdings Limited

Samurai 2K Aerosol Limited

D'nonce Technology Berhad

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