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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHANGE OF COMPOSITION OF BOARD COMMITTEES AND COMPLIANCE WITH THE GEM LISTING RULES

The board (the “**Board**”) of directors (the “**Directors**”) of SingAsia Holdings Limited (the “**Company**”) hereby announces that Mr. Chou Chiu Ho (“**Mr. Chou**”) has been appointed as an independent non-executive Director, the chairman of the audit committee of the Company and a member of each of the remuneration committee of the Company and the nomination committee of the Company with effect from 8 March 2024.

Mr. Chou, aged 42, has over 20 years of experience in accounting and auditing. Mr. Chou worked in an accounting firm from September 2003 to January 2006, with his last position being semi-senior auditor. He then joined PricewaterhouseCoopers from January 2006 to December 2010. From January 2011 to March 2012, Mr. Chou worked as the head of corporate services of Beijing Sports and Entertainment Industry Group Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1803) (formerly known as ASR Logistics Holdings Limited). Since April 2013, Mr. Chou has been working as the financial controller and company secretary of Millennium Pacific Group Holdings Limited (a company listed on GEM of the Stock Exchange, stock code: 8147) (“**MP Group**”). Mr. Chou resigned as the financial controller and the company secretary of MP Group in September 2014 and March 2017 respectively. Mr. Chou also served as the chief financial officer of HF Financial Group Limited and subsequently transferred to HF Management (China) Limited from January 2015 to July 2016. Mr. Chou has been an executive director and the authorised representative of Xinming China Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 2699) on 5 February 2020 and re-designated as a non-executive director on 1 May 2020. Mr. Chou resigned as a non-executive director and the authorised representative of Xinming China Holdings Limited on 18 November 2021 and 25 November 2021 respectively. He is currently the director of Archon Prime Strategic (Group) Limited since September 2017 and the company secretary and financial controller of Prime Intelligence Solutions Group Limited (a company listed on GEM of the Stock Exchange, stock code: 8379) since September 2015.

Mr. Chou obtained a bachelor of arts degree in accountancy from the Hong Kong Polytechnic University in November 2003. He was admitted as a member of the Hong Kong Institute of Certified Public Accountant in November 2011. He was also admitted as a member of the Association of Chartered Certified Accountants in November 2010 and subsequently a fellow member in November 2015.

Mr. Chou has entered into a letter of appointment with the Company for an initial term of two years, and will be subject to retirement by rotation and re-election at general meeting in accordance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) and the articles of association of the Company. He will be entitled to a director’s remuneration of HK\$12,000 per month which has been determined by the Board with reference to his duties and experience and the prevailing marketing conditions.

Save as disclosed above, as at the date of this announcement, Mr. Chou (i) does not hold any other positions with any members of the Group; (ii) does not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (iii) does not have any relationships with any Directors, senior management or substantial shareholders or controlling shareholders; and (iv) does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Chou confirmed that (i) he met the independence criteria as set out in Rule 5.09 of the GEM Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the GEM Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, there is no information that is required to be disclosed in accordance with Rules 17.50(2)(h) to (v) of the GEM Listing Rules, nor any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Chou as an independent non-executive Director. The Board would like to take this opportunity to welcome Mr. Chou to the Board.

COMPLIANCE WITH THE GEM LISTING RULES

Following the appointment of Mr. Chou, the Company has re-complied with the following requirements of the GEM Listing Rules that:

- (i) a listed issuer shall have at least three independent non-executive directors, and at least one of them shall possess appropriate professional qualifications or accounting or related financial management expertise pursuant to the requirement under the Rules 5.05(1) and 5.05(2) of the GEM Listing Rules.; and

- (ii) the audit committee of the Company shall have at least three members, at least one of whom shall be an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise, and must be chaired by an independent non-executive director pursuant to the requirement under the Rule 5.28 of the GEM Listing Rules.

By order of the Board
SingAsia Holdings Limited
Xie Feng
Executive Director

Hong Kong, 8 March 2024

As at the date of this announcement, the executive Directors are Mr. Lam Chun Yip and Mr. Xie Feng; and the independent non-executive Directors are Mr. Chou Chiu Ho, Mr. Chai Ming Hui and Mr. Lin Jian Feng.

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 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.

* *For identification purposes only*