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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) RESIGNATION OF EXECUTIVE DIRECTOR,
CHAIRMAN OF THE BOARD, CHIEF EXECUTIVE
OFFICER, COMPLIANCE OFFICER AND
AUTHORISED REPRESENTATIVE**

AND

**(2) APPOINTMENT OF CHAIRMAN OF THE BOARD,
CHIEF EXECUTIVE OFFICER, COMPLIANCE OFFICER AND
AUTHORISED REPRESENTATIVE**

AND

(3) CHANGE IN BOARD COMPOSITION

The Board announces that with effect from 28 December 2022:

- (1) Mr. Sim Hak Chor has resigned as an Executive Director, the Chairman, the Chief Executive Officer and has ceased to be the Compliance Officer pursuant to Rule 5.19 of the GEM Listing Rules and Authorised Representative pursuant to Rule 5.24 of the GEM Listing Rules, and as a member each of the Remuneration Committee and the Nomination Committee; and
- (2) Mr. Lam Chun Yip, an Executive Director, has been appointed as the Chairman, the Chief Executive Officer, the Compliance Officer pursuant to Rule 5.19 of the GEM Listing Rules and Authorised Representative pursuant to Rule 5.24 of the GEM Listing Rules, and as a member each of the Remuneration Committee and the Nomination Committee.

RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD, CHIEF EXECUTIVE OFFICER, COMPLIANCE OFFICER AND AUTHORISED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Directors**”) of SingAsia Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Sim Hak Chor (“**Mr. Sim**”) has resigned as an Executive Director, the Chairman of the Board, the Chief Executive Officer of the Company and has ceased to be the Compliance Officer of the Company pursuant to Rule 5.19 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Authorised Representative pursuant to Rule 5.24 of the GEM Listing Rules on the Stock Exchange and as a member each of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company with effect from 28 December 2022 due to personal health reason.

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

The Board would like to take this opportunity to express its gratitude to Mr. Sim for his contributions to the Company during his tenure of office.

APPOINTMENT OF CHAIRMAN OF THE BOARD, CHIEF EXECUTIVE OFFICER, COMPLIANCE OFFICER AND AUTHORISED REPRESENTATIVE

The Board hereby further announces that following the resignation of Mr. Sim, Mr. Lam Chun Yip (“**Mr. Lam**”), an Executive Director, has been appointed as the Chairman, the Chief Executive Officer, the Compliance Officer pursuant to Rule 5.19 of the GEM Listing Rules and an Authorised Representative pursuant to Rule 5.24 of the GEM Listing Rules, and as a member each of the Remuneration Committee and the Nomination Committee with effect from 28 December 2022.

Biographical details of Mr. Lam are set out below:

Mr. Lam, aged 33, has been appointed as an Executive Director since 10 October 2022. He obtained a bachelor degree in Computer Science from The Chinese University of Hong Kong in 2012. Mr. Lam has more than 10 years of experience in system technology, specialising in management, financial R&D and human resources management. Mr. Lam has designed and developed various types of human resources systems in many multinational organisations. Mr. Lam specialises in deploying technology to promote the innovation of human resources industry, thereby improving company’s operational efficiency and improve the performance of the employees. Prior to joining the Group, he had been a system consultant in a multinational financial institution.

Mr. Lam has entered into a service contract with the Company for a term of two years with effect from 10 October 2022 and is subject to early termination by either party giving to the other not less than 1 month's notice in writing. Mr. Lam is also subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the GEM Listing Rules. Mr. Lam is entitled to a remuneration of HK\$24,000 per month which was determined by the Board with recommendation of the Remuneration Committee and the Nomination Committee of the Company with reference to his role, qualification, level of experience, the contribution to be made by him to the Company and the prevailing market conditions.

Save as disclosed above, Mr. Lam (i) does not hold other positions in the Company or in other members of the Group; (ii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iii) 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. Lam has not held any directorship in any other publicly listed companies in the last three years the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Lam that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules.

By order of the Board
SingAsia Holdings Limited
Lam Chun Yip
Chairman

Hong Kong, 28 December 2022

As at the date of this announcement, the executive Directors are Mr. Lam Chun Yip, Ms. Serene Tan and Mr. Tang Ho Lun Ronald; and the independent non-executive Directors are Mr. Jong Voon Hoo and Mr. Chai Ming Hui.

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