

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

## **Swang Chai Chuan Limited**

**雙財莊有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2321)**

### **(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, (2) CHANGE IN CHIEF FINANCIAL OFFICER AND (3) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

The board of directors announces that with effect from 1 June 2023:

1. Mr. Ooi Guan Hoe has resigned from his position as an Independent Non-executive Director, the Chairman of the audit committee of the Board (the “**Audit Committee**”), a member of each of the nomination committee of the Board (the “**Nomination Committee**”) and the remuneration committee of the Board (the “**Remuneration Committee**”).
2. Mr. Tham Sai Cheong has resigned from his position as the Chief Financial Officer, following which, Mr. Ooi Guan Hoe has been appointed as the Chief Financial Officer.
3. Mr. Khoo Chee Siang, an Independent Non-executive Director, has been appointed as the Chairman of the Audit Committee.
4. Ms. Tiong Hui Ling, an Independent Non-executive Director, has been appointed as a member of each of the Audit Committee, Nomination Committee and Remuneration Committee.

#### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Swang Chai Chuan Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Ooi Guan Hoe (“**Mr. Ooi**”) has resigned as an Independent Non-executive Director of the Company (the “**INED**”), the Chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee due to his appointment as the Chief Financial Officer of the Group in replacement of Mr. Tham Sai Cheong (“**Mr. Tham**”), with effect from 1 June 2023. Mr. Ooi has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Mr. Ooi for his contributions to the Company during his tenure of services.

### **CHANGE IN CHIEF FINANCIAL OFFICER**

The Board announces that with effect from 1 June 2023, Mr. Tham has resigned as the Chief Financial Officer of the Company. Mr. Tham has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation as the Chief Financial Officer that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

Following the resignation of Mr. Tham as the Chief Financial Officer, Mr. Ooi has been appointed as the Chief Financial Officer of the Company, with effect from 1 June 2023.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Tham for his contribution to the Company during his tenure serving as the Chief Financial Officer of the Company.

### **CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

Following the resignation of Mr. Ooi as an INED, the Chairman of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee, (i) Mr. Khoo Chee Siang (“**Mr. Khoo**”), an INED, has been appointed as the Chairman of the Audit Committee; and (ii) Ms. Tiong Hui Ling (“**Ms. Tiong**”), an INED, has been appointed as a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee with effect from 1 June 2023.

For biographical details and other relevant information of Mr. Khoo and Ms. Tiong, please refer to the 2022 Annual Report of the Company.

By Order of the Board  
**Swang Chai Chuan Limited**  
**Mr. Soon See Beng**  
*Chairman and Chief Executive Officer*

Hong Kong, 1 June 2023

*As at the date of this announcement, the Executive Directors are Mr. Soon See Beng, Mr. Soon Chiew Ang and Mr. Soon See Long; and the Independent Non-executive Directors are Mr. Khoo Chee Siang, Datuk Tan Teow Choon, Mr. Ngai Wah Sang and Ms. Tiong Hui Ling.*