
Issuer & Securities

Issuer/ Manager

TIONG SENG HOLDINGS LIMITED

Securities

TIONG SENG HOLDINGS LIMITED - SG1BH4000005 - BFI

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Cessation

Date & Time of Broadcast

29-Oct-2024 06:34:40

Status

New

Announcement Sub Title

Resignation of Non-Independent Non-Executive Director

Announcement Reference

SG241029OTHRTCS2

Submitted By (Co./ Ind. Name)

Pay Sim Tee

Designation

Chief Executive Officer

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

Resignation of Non-Executive Non-Independent Director, member of the Audit Committee and Remuneration Committee.

Additional Details

Name Of Person

Lee It Hoe

Age

82

Is effective date of cessation known?

Yes

If yes, please provide the date

31/10/2024

Detailed Reason (s) for cessation

Mr Lee It Hoe ("Mr Lee") has been serving in the Board of Directors since 24 February 2010. He has indicated his intention to resign as Non-Executive Non-Independent Director on 31 October 2024 to pave way for Board's refreshment. Following his resignation, he will relinquish his role as a member of the Audit and Remuneration Committees respectively.

The Board and the Company would like to express their deep appreciation to Mr Lee for his invaluable contributions and guidance during his tenure as a Non-Executive Non-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

26/02/2010

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)

3

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

2

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

Non-Executive Non-Independent Director, member of the Audit and Remuneration Committee

Role and responsibilities

Non-Executive Non-Independent Director

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

Director of Tiong Seng Shareholdings Pte Ltd ("TSS"), ultimate holding company of Tiong Seng Holdings Limited. Mr. Lee and his associates are collectively entitled to exercise control of approximately 22.7% of the shares in TSS.

Shareholding interest in the listed issuer and its subsidiaries?

Yes

Shareholding Details

Mr Lee It Hoe is deemed interested in the shares held by his associate, namely, his brother, Mr Lee Yew Sim (762,630 Shares). Mr Lee It Hoe is also deemed interested in the Shares held by him on trust for the estate of his mother, Mdm Lim Kim Eng (1,582,350 Shares), and the 12,732,390 Shares held by Wan Seng Enterprises (Private) Limited as Wan Seng's shareholders are accustomed or under an obligation whether informal or formal to act in accordance with his directions, instructions and wishes in relation to their shares in Wan Seng.

In addition, Mr. Lee It Hoe is deemed interested in 271,197,960 shares held by TSS as he and his associates are collectively entitled to exercise control of approximately 22.7% of the shares in TSS.

Past (for the last 5 years)

None

Present

Tiong Seng Shareholdings Pte Ltd
Wan Seng Enterprises (Private) Limited
Wan Seng Holdings (Pte.) Limited
Xin Dong Fang Holdings Pte Ltd

CHANGE - ANNOUNCEMENT OF CESSATION::RESIGNATION OF NON-INDEPENDENT NON-EXECUTIVE DIRECTOR