

SANTAK HOLDINGS LIMITED
(Incorporated in Singapore)
(Company's Registration No.: 200101065H)

RETIREMENT OF INDEPENDENT AND NON-EXECUTIVE DIRECTOR AT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 26 OCTOBER 2023 AND RECONSTITUTION OF THE BOARD AND BOARD COMMITTEES

The Board of Directors (the “**Board**”) of Santak Holdings Limited (the “**Company**”) wishes to announce that Mr Ch'ng Jit Koon (“**Mr Ch'ng**”) will not seek re-election as Independent and Non-Executive Director of the Company and will retire at the conclusion of the Annual General Meeting of the Company to be held on 26 October 2023 (“**AGM Date**”). Following the retirement, Mr Ch'ng will relinquish his position as Chairman of the Nominating Committee and a member of Audit Committee and Remuneration Committee.

The Board would like to place on record its appreciation to Mr Ch'ng for his dedicated services and invaluable contributions to the Company during his tenure. The details on retirement of Mr Ch'ng as required pursuant to Rule 704(6) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”) have been set out in the separate cessation announcement.

Following the retirement of Mr Ch'ng and with effect from the AGM Date, the composition of the Board and Board Committees shall be reconstituted as follows:

Board of Directors

Lee Keen Whye (Non-Executive Chairman and Independent Director)
Tan Chee Hawaii (Group Managing Director)
Ng Weng Wei (Executive Director)
Tan Sin Hock (Non-Executive Director)
Heng Kheng Hwai (Non-Executive Director)

Audit Committee

Lee Keen Whye (Chairman)
Heng Kheng Hwai

Nominating Committee

Lee Keen Whye
Tan Chee Hawaii

Remuneration Committee

Lee Keen Whye (Chairman)
Ng Weng Wei

Upon Mr Ch'ng Jit Koon's retirement at the upcoming AGM, the Company will not be in compliance with Rules 704(7) of the Catalist Rules whereby the Audit Committee of the Company must have a minimum of 3 members and Rule 406(3)(c) of the Catalist Rules whereby the Board must have at least 2 non-executive directors who are independent and free of any material business or financial connection with the Company. In addition, the Company does not comply with provisions 4.2, 6.2 and 10.2 of the Singapore Code of Corporate Governance 2018 with regards to the compositions of the Audit Committee, Nominating Committee and Remuneration Committee of the Company respectively.

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The Nominating Committee will search for suitable candidate and endeavour to fill the vacancy in the Board and Board Committees within 2 months, and in any case no later than 3 months from the effective date of Mr Ch'ng's retirement, to be in compliance with the Catalist Rules, Companies Act 1967 and Code of Corporate Governance 2018.

By Order of the Board

Lai Foon Kuen
Company Secretary
10 October 2023

*This announcement has been reviewed by the Company's Sponsor, Asian Corporate Advisors 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 announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Ms Foo Quee Yin, at 160 Robinson Road, #21-05 SBF Center, Singapore 068914, Telephone number: 6221 0271