



CHINA HAIDA LTD.

(Incorporated in Singapore on 18 August 2004)

Company Registration No. 200410428C

24 Raffles Place #20-03 Clifford Centre Singapore 048621

RE-DESIGNATION OF MR SOH YEOW HWA FROM AN INDEPENDENT DIRECTOR TO AN EXECUTIVE DIRECTOR OF THE COMPANY

China Haida Ltd. (the “**Company**”) wishes to announce the re-designation of Mr Soh Yeow Hwa (“**Mr Soh**”) from an Independent Director to an Executive Director of the Company with effect from 21 January 2021.

Mr Soh has been taking an active role in steering the Company through the difficult times as an Independent Director. In his time with the Company, he has regular interaction with both Singapore and the current Chinese Management team. With that, he has become familiar with the business affairs of the Company.

Mr Soh also has exposure to similar kind of manufacturing business and would be able to leverage on his existing skills and business networks to better manage the business of the Group.

As Mr Soh devotes more and more time and effort to resolve the issues of the Group, the Nominating Committee (“**NC**”) and the Board are of the view that it would be more appropriate to re-designate Mr Soh as an Executive Director of the Group.

The Board also refers to the separate announcement titled Re-designation of Board Committees to be released on or around the time of this announcement. The NC and the Board are of the view that it is imperative that there must be an executive director reporting to the Board.

In light of the reasons above and having considered the recommendation of the NC, the Board has approved Mr Soh’s re-designation to Executive Director.

Following the above re-designation, Mr Soh will relinquish his membership of the Audit Committee and Remuneration Committee of the Company. Mr Soh remains as a member of the NC as the NC values Mr Soh’s input taking into consideration his experience in dealing with the Company’s current situation.

The detailed announcement which contains the details on the re-designation of Mr Soh Yeow Hwa as required under Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited will be released together via SGXNet.

Tang Chun Meng
Independent Director
21 January 2021