



## PAN ASIAN HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No. 197902790N)

---

### RECONSTITUTION OF BOARD AND BOARD COMMITTEES

---

The Board of Directors (the “**Board**” or the “**Directors**”) of Pan Asian Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement in relation to the appointment of Mr Lawrence Chen Tse Chau (Chen Shichao) (“**Mr Chen**”) as a Non-Executive and Independent Director of the Company released on 1 April 2021 (the “**Announcement**”).

The Board considers Mr Chen to be independent for the purposes of Rule 704(7) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B Rules of Catalist (“**Catalist Rules**”). Consequent to the appointment of Mr Chen, the Company is now in compliance with the requirements set out below:

- (a) Minimum requirement of having not less than three (3) Audit Committee members in accordance with the Companies Act, Cap. 50 of Singapore, Catalist Rules and Singapore Code of Corporate Governance 2018; and
- (b) Minimum requirement of having not less than three (3) Remuneration Committee members in accordance with the Singapore Code of Corporate Governance 2018.

The Board also wishes to announce that Mr Richard Koh Chye Heng has ceased to be a member of the Nominating Committee with effect from 1 April 2021.

Following changes set out above and in the Announcement, the Board wishes to announce that with effect from 1 April 2021, the composition of the Board and Board Committees of the Company shall be reconstituted as follows:

#### **Board of Directors**

Mr Richard Koh Chye Heng (Executive Chairman)  
Mr Thomas Lam Kwong Fai (Non-Executive and Lead Independent Director)  
Mr Wu Yu Liang (Non-Executive and Independent Director)  
Mr Lawrence Chen Tse Chau (Chen Shichao) (Non-Executive and Independent Director)

#### **Audit Committee**

Mr Thomas Lam Kwong Fai (Chairman)  
Mr Wu Yu Liang (Member)  
Mr Lawrence Chen Tse Chau (Chen Shichao) (Member)

#### **Nominating Committee**

Mr Wu Yu Liang (Chairman)  
Mr Thomas Lam Kwong Fai (Member)  
Mr Lawrence Chen Tse Chau (Chen Shichao) (Member)

**Remuneration Committee**

Mr Wu Yu Liang (Chairman)  
Mr Thomas Lam Kwong Fai (Member)  
Mr Lawrence Chen Tse Chau (Chen Shichao) (Member)

BY ORDER OF THE BOARD

Richard Koh Chye Heng  
Executive Chairman  
1 April 2021

---

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. ("Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited ("Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Ms. Gillian Goh, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.