

(I) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

(II) CHANGE OF BOARD COMPOSITION

(I) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (“**Board**” or “**Directors**”) of Santak Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the appointment of Mr Chen Yeow Sin (“**Mr Chen**”) as an Independent Non-Executive Director of the Company with effect from 25 January 2024. Following his aforesaid appointment, Mr Chen will also be appointed as the Chairman of Nominating Committee and a member of the Audit Committee and Remuneration Committee of the Company respectively.

The Board considered Mr Chen to be independent for the purpose of Rule 704(7) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”). The detailed announcement containing the particulars of Mr Chen, relating to his appointment, as required under Rule 704(6) of the Catalist Rules has been released separately by the Company via SGXNet today.

(II) CHANGE OF BOARD COMPOSITION

Consequent to the appointment of Mr Chen and with effect from 25 January 2024, the change of the composition of the Board and Board committees of the Company shall be as follows:

Board of Directors

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

Audit Committee (“AC”)

Lee Keen Whye	- Chairman of AC, Independent Non-Executive Director
Chen Yeow Sin	- Member, Independent Non-Executive Director
Heng Kheng Hwai	- Member, Non-Independent Non-Executive Director

Nominating Committee (“NC”)

Chen Yeow Sin	- Chairman of NC, Independent Non-Executive Director
Lee Keen Whye	- Member, Independent Non-Executive Director
Tan Chee Hawaii	- Member, Executive Director

Remuneration Committee (“RC”)

Lee Keen Whye	- Chairman of RC, Independent Non-Executive Director
Chen Yeow Sin	- Member, Independent Non-Executive Director
Ng Weng Wei	- Member, Executive Director

There will be no change to the composition of the Sustainability Committee.

Following the appointment of Mr Chen, the RC of the Company remains not entirely in accordance with Provision 6.2 of the Code of Corporate Governance (the “**Code**”) where all the RC members should be non-executive directors. The Board and NC are of the view that for the past years, Mr Ng Weng Wei, Executive Director, has been able to perform his role as member of RC independently and his membership in RC will not create conflict of interest for the reasons stated in the Company’s Annual Report for financial year ended 30 June 2023.

In addition, the Company noted that in accordance with Rule 406(3)(d)(iv) of the Catalist Rules, Mr Lee Keen Whye who was first appointed as independent director on 12 March 2001 will not be deemed independent after conclusion of the Company’s AGM for the financial year ending 30 June 2024.

By Order of the Board

Lai Foon Kuen
Company Secretary
24 January 2024

*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.*

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