

Jackspeed Corporation Limited

Around April 2013, Mr Neo Gim Kiong (“Mr Neo”) was investigated by Commercial Affairs Department (“CAD”) regarding his involvement for the non-compliance of Section 162 of the Companies Act in relation to the grant of a staff loan to a director of a subsidiary of a Singapore listed company, Jackspeed Corporation Limited (“JCL”) around October 2009 without prior shareholders’ approval of that subsidiary. Mr Neo was the Chief Executive Officer of JCL at the relevant time. The staff loan was a sum of S\$50,000, which was granted to that subsidiary’s director to pay for the medical expenses of his mother, was granted with approval of the Chairman of the board of JCL in accordance with the authority approval matrix of JCL, and the Group Financial Controller was also involved in handling the procedures relating to that loan. The staff loan was repaid in full by the relevant director in May 2010. No charges were made against Mr Neo, but he was issued with a letter of warning by CAD in January 2014 in relation to the same.

Sen Yue Holdings Ltd

Sen Yue Holdings Ltd (“SYH”) was placed under judicial management, granted by the Court on 10 May 2021 to August 2022. Mr Neo was the Executive Director of SYH.

Mr. Neo was a director of SYH from April 2015 to April 2021. Upon his retirement as a Director, he remained as a Chief Executive Officer of SYH to August 2022. He had lodged a police report on behalf of SYH in relation to certain findings by the internal auditor about the Executive Chairman of SYH. A CAD investigation was commenced on 27 January 2021 against the Chairman of SYH, and SYH was ordered to produce certain documents and information in relation to offences under the Penal Code (Cap. 224) and the Securities and Futures Act (Cap. 289). Regulatory bodies are also conducting their own investigations into the affairs of SYH, and Mr Neo has assisted in the same.