

## **CHANGES IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES**

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The board of directors (the “**Board**”) of Versalink Holdings Limited (the “**Company**”) refers to the Company’s announcements released earlier today in relation to the cessation of Dato’ Dr Lee Chung Wah, Datuk Lim Tong Lee, Mr Sho Kian Hin and Ms Law Pei Ling as directors of the Company (“**Directors**”) and the re-designation of Mr Law Kian Siong from Executive Director and Group Chief Executive Officer of the Company to Executive Director of the Company as of 19 July 2023 (the “**Cessation**”), and the appointment of Mr Ge Shuming, Mr Xue Congyan and Ms Liu Xiaohua as Directors as of 19 July 2023 (the “**Appointment**”).

The Board considers Mr Xue Congyan and Ms Liu Xiaohua to be independent for the purpose of Rule 704(7) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst (“**Catalist Rules**”).

The detailed announcements containing the particulars in relation to the Cessation and the Appointment of the respective Directors as required pursuant to requirements of Rule 704(6) of the Catalyst Rules, have been announced separately by the Company today.

Consequential to the above changes and with effect from 19 July 2023, the composition of the Board and each of the respective Board Committees of the Company shall be as follows:

### **(A) BOARD OF DIRECTORS**

1. Mr Ge Shuming (Executive Director and Chairman)
2. Mr Law Kian Siong (Executive Director)
3. Mr Xue Congyan (Independent Non-Executive Director)
4. Ms Liu Xiaohua (Independent Non-Executive Director)

### **(B) AUDIT COMMITTEE**

1. Mr Xue Congyan (Member)
2. Ms Liu Xiaohua (Member)

### **(C) NOMINATING COMMITTEE**

1. Mr Xue Congyan (Chairman)
2. Ms Liu Xiaohua (Member)

### **(D) REMUNERATION COMMITTEE**

1. Ms Liu Xiaohua (Chairman)
2. Mr Xue Congyan (Member)

Following the Cessation and the Appointment, the Company will endeavour to fill the vacancy in the Audit Committee within two (2) months, and in any case, no later than three (3) months, in compliance with Rule 704(7) of the Catalist Rules and Section 201B of the Companies Act 1967 of Singapore, whereby the Audit Committee is to make up of a minimum number of three (3) members.

The Company is also working towards being in compliance with the following provisions of the Code of Corporate Governance 2018 (“**CG Code**”):

- (a) Provision 2.2 of the CG Code, whereby Independent Directors are to make up the majority of the Board where the Chairman is not independent;
- (b) Provision 2.3 of the CG Code, whereby Non-Executive Directors are to make up the majority of the Board;
- (c) Provision 3.3 of the CG Code, whereby the Board has a Lead Independent Director to provide leadership in situations where the Chairman of the Board is conflicted, and especially when the Chairman of the Board is not independent; and
- (d) Provision 4.2, Provision 6.2 and Provision 10.2 of the CG Code, whereby each of the Nominating Committee, the Remuneration Committee and the Audit Committee is to comprise at least three (3) Directors.

The Company will provide its shareholders with updates on material developments as and when appropriate.

By Order of the Board

**VERSALINK HOLDINGS LIMITED**

GE SHUMING  
Executive Director and Chairman  
20 July 2023

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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. Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03, Robinson 77, Singapore 068896, telephone (65) 6636 4201.*