



**A-SMART HOLDINGS LTD.**  
(Company Registration No. 199902058Z)  
(Incorporated in the Republic of Singapore)

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**(A) RE-DESIGNATION OF NON-EXECUTIVE DIRECTOR TO INDEPENDENT DIRECTOR**  
**(B) CHANGES IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES**

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The Board of Directors ("**Board**" or the "**Directors**") of A-Smart Holdings Ltd. (the "**Company**", and, together with its subsidiaries, the "**Group**") wishes to announce the following:-

**(A) RE-DESIGNATION OF NON-EXECUTIVE DIRECTOR TO INDEPENDENT DIRECTOR**

Mr. Loo Kenneth ("**Mr. Loo**") has been re-designated from Non-Executive Director to Independent Director of the Company with effect from 20 December 2023. Upon his re-designation as an Independent Director of the Company, Mr. Loo will be appointed as a member of the Audit Committee, Nominating Committee and Remuneration Committee.

In considering Mr. Loo's independence, the Board and the Nominating Committee have considered the following factors:-

1. That Mr. Loo is currently designated as non-executive Director of the Company;
2. On the date of Mr. Loo's initial appointment as Director of the Company, he was in a subordinate/superior relationship with Mr. Wong Swee Chun ("**Mr. Wong**") who was a substantial shareholder holding more than 5% of the Company's shares.

Mr. Loo was considered non-independent as he was the Executive Director and Chief Operating Officer of Straits Construction Group Pte. Ltd. whereas Mr. Wong was the controlling shareholder as well as the Chairman of the Board of Straits Construction Group Pte. Ltd..

3. Mr. Wong has ceased to be a substantial shareholder of the Company as his shareholding in the Company has remained below 5% for a period of more than one year. Meanwhile, Mr. Loo has demonstrated independence in his conduct, character and judgment, and has maintained no relationship with the Company, its related corporations, its substantial shareholders or its officers that could interfere, or be reasonably perceived to interfere, with the exercise of the director's independent business judgement in the best interests of the Company.

After taking into consideration the factors above, the Board with the concurrence of the NC, is satisfied that Mr. Loo has the ability to fulfill his role as an independent director of the Company. Mr. Loo has abstained from voting on resolution that relate to his re-designation.

Details of the re-designation are contained in a separate announcement made today, as required under Rule 704(7) of the Singapore Exchange Securities Trading Limited.

## **(B) CHANGES IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES**

Consequent to the above-mentioned changes, the composition of the Board and Board Committees of the Company shall be reconstituted as follows:

### **Board of Directors**

Mr. Ma Weidong	(Non-Executive Chairman)
Mr. Lim Huan Chiang	(Executive Director and Chief Executive Officer)
Mr. Sam Chong Keen	(Lead Independent Director)
Mr. Darlington Tseng Te-Lin	(Non-Executive Director)
Mr. Loo Kenneth	(Independent Director)
Ms. Chu Hongtao	(Independent Director)

### **Audit Committee**

Ms. Chu Hongtao (Chairman)  
Mr. Darlington Tseng Te-Lin  
Mr. Sam Chong Keen  
Mr. Loo Kenneth

### **Remuneration Committee**

Ms. Chu Hongtao (Chairman)  
Mr. Ma Weidong  
Mr. Sam Chong Keen  
Mr. Loo Kenneth

### **Nominating Committee**

Ms. Chu Hongtao (Chairman)  
Mr. Ma Weidong  
Mr. Sam Chong Keen  
Mr. Loo Kenneth

## **BY ORDER OF THE BOARD**

Lim Huan Chiang  
Executive Director and Chief Executive Officer  
20 December 2023