

# PACIFIC STAR DEVELOPMENT LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 198203779D)

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## UPDATE IN RESPECT OF CESSATION ANNOUNCEMENT- MR GLEN CHAN

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The Board of Directors (the “**Board**”) of Pacific Star Development Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 19 March 2020 in respect of the Cessation of Director announcement (the “**Cessation Announcement**”) for Mr Glen Chan (“**Mr Chan**”).

In the Cessation Announcement, it was stated that Mr Chan’s effective date of cessation was 18 March 2020 and that he “*shall continue to serve out his notice period, as CEO, of 6 months in order to assist in the smooth handing over of his roles and responsibilities to the Board and management.*” As at today, the handover process has been completed and there is no necessity for Mr Chan to serve the whole of the six-month notice period. Therefore, Mr Chan’s appointment was ended with effect from today, 30 June 2020.

The Board would like to thank Mr Chan for his service and contributions to the Group and the assistance rendered in ensuring a smooth handover of his role.

The Company does not intend to seek candidates to fill the role of CEO at this point in time. Mr Ying Wei Hsein (“**Mr Ying**”), the Executive Chairman of the Company will oversee the Group’s operations and will also take over the duties relating to the position of CEO with effect from 1 July 2020.

### ON BEHALF OF THE BOARD

**Leow Chin Boon**  
**Lead Independent Director**  
**30 June 2020**

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This announcement has been reviewed by the Company’s Sponsor, SAC Capital Private Limited (the “**Sponsor**”). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.

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