

CHANGE - ANNOUNCEMENT OF CESSATION::RETIREMENT OF INDEPENDENT DIRECTOR - LU KING SENG

Issuer & Securities

Issuer/ Manager

LINCOTRADE & ASSOCIATES HOLDINGS LIMITED

Securities

LINCOTRADE&ASSOCIATES HLDG LTD - SG1BH7000002 - BFT

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Cessation

Date & Time of Broadcast

15-Sep-2023 17:29:54

Status

New

Announcement Sub Title

RETIREMENT OF INDEPENDENT DIRECTOR - LU KING SENG

Announcement Reference

SG230915OTHR1EWP

Submitted By (Co./ Ind. Name)

Tan Jit Meng

Designation

Managing Director

Description (Please provide a detailed description of the event in the box below)

Retirement of Mr Lu King Seng as an independent director ("Independent Director") of Lincotrade & Associates Holdings Limited (the "Company") following the conclusion of the forthcoming annual general meeting of the Company to be held on or around 25 October 2023 ("AGM").

This announcement has been reviewed by the Company's sponsor, RHB Bank Berhad, through its Singapore branch (the "Sponsor") in accordance with Rule 226(2)(b) of the Catalist Rules. 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 document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr. Alvin Soh, Head, Corporate Finance, RHB Bank Berhad, Singapore branch, at 90 Cecil Street, #03-00 Singapore 069531, Telephone: +65 6320 0627.

Additional Details

Name Of Person

Lu King Seng

Age

53

Is effective date of cessation known?

Yes

If yes, please provide the date

25/10/2023

Detailed Reason (s) for cessation

In accordance with Article 117 of the Company's Constitution, Mr Lu is one of the directors of the Company to retire by rotation at the AGM. Mr Lu has decided that he will not be offering himself for re-election at the AGM to focus on his other commitment. Mr Lu will retain office until the conclusion of the AGM.

Based on its enquiries, the Sponsor is satisfied that save as disclosed in this announcement, there is no other material reason for the cessation of Mr Lu as an Independent Director.

Are there any unresolved differences in opinion on material matters between the person and the board of directors, including matters which would have a material impact on the group or its financial reporting?

No

Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer?

No

Any other relevant information to be provided to shareholders of the listed issuer?

No

Date of Appointment to current position

03/08/2022

Does the AC have a minimum of 3 members (taking into account this cessation)?

No

Number of Independent Directors currently resident in Singapore (taking into account this cessation)

1

Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months

0

Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)

Independent Non-Executive Director, Chairman of the Audit Committee, and a member of the Nominating and Remuneration Committees

Role and responsibilities

The appointment is non-executive.

Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries

No

Shareholding interest in the listed issuer and its subsidiaries?

No

Past (for the last 5 years)

- Swag Ev Pte Ltd
 - Supreme Wagon Automotive Pte Ltd
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Present

- Geo Energy Resources Limited
 - Taka Jewellery Holdings Limited
 - Jlogo Holdings Limited
 - Orion Advisory Pte Ltd
 - Orion Business Advisory Pte Ltd
 - Orion Polymer Pte Ltd
 - Orion Business Consultancy Pte Ltd
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