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SINGAMAS

勝獅貨櫃企業有限公司

SINGAMAS CONTAINER HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

Stock code: 716

**CHANGES OF COMPOSITION IN THE BOARD, THE AUDIT COMMITTEE
AND THE REMUNERATION COMMITTEE**

The Board announces that the following changes will take effect from the conclusion of the annual general meeting of the Company to be held on 26 June 2019:

- (1) Mr. Kuan Kim Kin will retire from his office as a non-executive Director in accordance with the Articles and will not offer himself for re-election at the AGM. Upon the retirement of Mr. Kuan taking effect, Mr. Kuan will cease to be a member of each of the Audit Committee and the Remuneration Committee.
- (2) Mr. Kwa Wee Keng will be appointed as a non-executive Director following the retirement of Mr. Kuan.
- (3) Mr. Tan Chor Kee, an existing non-executive Director, will be appointed as a member of the Remuneration Committee following the retirement of Mr. Kuan.
- (4) Mr. Cheng Fu Kwok, David, an existing independent non-executive Director, will be appointed as a member of the Audit Committee following the retirement of Mr. Kuan.

RETIREMENT OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Singamas Container Holdings Limited (the “**Company**”) announces that as Mr. Kuan Kim Kin (“**Mr. Kuan**”) has reached the retirement age, he will retire from his office as a non-executive Director at the annual general meeting of the Company to be held on 26 June 2019 (“**AGM**”) in accordance with the articles of association of the Company (the “**Articles**”) and will not offer himself for re-election. Upon the retirement of Mr. Kuan taking effect, Mr. Kuan will cease to be a member of each of the audit committee (the “**Audit Committee**”) and remuneration committee (the “**Remuneration Committee**”) of the Board. The aforesaid changes in the Board will take effect from the conclusion of the AGM.

Mr. Kuan confirmed that he has no disagreement with the Board and that there are no matters in relation to his retirement that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Kwa Wee Keng (“**Mr. Kwa**”) will be appointed as non-executive Director following the retirement of Mr. Kuan. The biographical particulars of Mr. Kwa are set out as follows.

Mr. Kwa Wee Keng, *DBA, MBA (Distinction), M.Acc, B.Acc (Hons), FCA (Singapore)*, aged 45, graduated with B.Acc (Hons) (second upper honours) and master's degree in accountancy from Nanyang Technological University, Singapore. He holds MBA with Distinction from the University of Leicester, the United Kingdom, and Doctor of Business Administration from The University of Newcastle, Australia. He has been the Chief Financial Officer of Pacific International Lines (Private) Limited (“**PIL**”), the controlling shareholder of the Company (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), since 1 October 2017. Prior to joining PIL in 2015 as General Manager (Finance), he had held a number of senior positions in finance and accounting in manufacturing and logistics businesses. He is a Fellow Chartered Accountant of the Institute of Singapore Chartered Accountants.

Mr. Kwa has not held any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Save as disclosed above, Mr. Kwa does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company and he does not hold any other positions in the Company and its subsidiaries as at the date of this announcement.

As at the date of this announcement, Mr. Kwa does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Kwa has entered into a service contract with the Company but it does not require the Company to give more than one year's notice period or to make payments equivalent to more than one year's emoluments to terminate his service. The term of his service is for three years subject to retirement and re-election in annual general meetings of the Company in accordance with the Articles. His director's fee for the year of 2019 will be determined by the Remuneration Committee with reference to the remuneration policy of the Company and having given consideration to the level of responsibility, experience and abilities required of Mr. Kwa and the remuneration offered for similar position in comparable companies. The actual amount of director's fee payable by the Company to Mr. Kwa for the year of 2019 will be disclosed in the Company's 2019 annual report.

Save as disclosed above and as at the date of this announcement, Mr. Kwa has not been involved in any of the matters set out under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there is no other matter that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its gratitude to Mr. Kuan for his valuable contribution made to the Group and also express its warm welcome to Mr. Kwa on his appointment.

CHANGE IN COMPOSITION OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE

The Board further announces that following the retirement of Mr. Kuan, (1) Mr. Tan Chor Kee, an existing non-executive Director, will be appointed as a member of the Remuneration Committee with effect from the conclusion of the AGM; and (2) Mr. Cheng Fu Kwok, David, an existing independent non-executive Director, will be appointed as a member of the Audit Committee with effect from the conclusion of the AGM.

By order of the Board
Singamas Container Holdings Limited
Teo Siong Seng
Chairman and Chief Executive Officer

Hong Kong, 26 March 2019

The Directors as at the date of this announcement are Mr. Teo Siong Seng, Mr. Chan Kwok Leung, Mr. Teo Tiou Seng and Ms. Chung Pui King, Rebecca as executive Directors, Mr. Kuan Kim Kin and Mr. Tan Chor Kee as non-executive Directors and Mr. Cheng Fu Kwok, David, Mr. Lau Ho Kit, Ivan and Mr. Yang, Victor as independent non-executive Directors.