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勝獅貨櫃企業有限公司
SINGAMAS CONTAINER HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

Stock code: 716

RETIREMENT OF DIRECTORS
PROPOSED ELECTIONS OF DIRECTORS

The board announces the following:

- (1) Mr. Lau Ho Kit, Ivan (“Mr. Lau”) and Mr. Cheng Fu Kwok, David (“Mr. Cheng”) will retire from their office as an independent non-executive Director in accordance with the Articles and will not offer themselves for re-election at the AGM. Their retirement will take effect from the conclusion of the AGM.
- (2) The Board proposed the elections of Mr. Ng Wai Lim (“Mr. Ng”) as non-executive Director of the Company (“NED”) and Mr. Lam Sze Ken, Kenneth (“Mr. Lam”) and Ms. Wong Sau Pik (“Ms. Wong”) as the independent non-executive Directors of the Company (“INEDs”) at the AGM.

Retirement of Directors

The board of directors (the “Board”) of Singamas Container Holdings Limited (the “Company”) announces that Mr. Lau Ho Kit, Ivan (“Mr. Lau”) and Mr. Cheng Fu Kwok, David (“Mr. Cheng”) will retire from their office as an independent non-executive Director at the forthcoming annual general meeting of the Company to be held on 26 June 2024 (“AGM”) in accordance with the Articles of Association of the Company (the “Articles”) and will not offer themselves for re-election as Mr. Lau and Mr. Cheng intend to devote more time to their other work engagements and commitments.

Mr. Lau and Mr. Cheng confirmed that they have no disagreement with the Board and that there are no matters in relation to their retirement that need to be brought to the attention of the shareholders of the Company.

Upon the retirement of Mr. Lau taking effect, he will cease to be the chairman of the audit committee of the Company (“Audit Committee”) and the member of each of the nomination committee of the Company (“Nomination Committee”) and the remuneration committee of the Company (“Remuneration Committee”).

Upon the retirement of Mr. Cheng taking effect, he will cease to be the chairman of the Remuneration Committee and the member of each of the Audit Committee and Nomination Committee.

The aforesaid changes in the Company will take effect from the conclusion of the AGM.

The Board would like to express its sincere gratitude to Mr. Lau and Mr. Cheng for their valuable contribution to the Company during their tenure.

Proposed Elections of Directors

The board further announces that Mr. Ng Wai Lim (“Mr. Ng”) is nominated as non-executive Director of the Company (“NED”) and Mr. Lam Sze Ken, Kenneth (“Mr. Lam”) and Ms. Wong Sau Pik (“Ms. Wong”) are nominated as the independent non-executive Directors of the Company (“INEDs”). On 28 May 2024, the Board proposed the elections of Mr. Ng as NED and Mr. Lam and Ms. Wong as INEDs at the AGM.

The biographical details of Mr. Ng, Mr. Lam and Ms. Wong are set out below:

Mr. Ng Wai Lim, *FCPA*, aged 48, graduated from the University of Technology Sydney with a Bachelor of Business (Accounting and Finance) and Master of Business (Finance). Mr. Ng is currently the Group Chief Financial Officer of Pacific International Lines (Pte) Ltd (“PIL”), the controlling shareholder of the Company as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”). He is responsible for overseeing PIL’s strategic finance, performance and risk management function in Singapore and in all PIL’s group companies around the world. Mr. Ng brings with him over 20 years of strong track record in both finance and commercial business leadership positions in MNCs and public listed companies. Prior to joining PIL, Mr. Ng was the Group Chief Financial Officer of Venture Corporation Limited (SGX stock code: V03), a company listed on Singapore Exchange, as well as the Chief Financial Officer, East Asia and Japan Region of Schneider Electric. He also held various senior finance and commercial positions within Swiss technology company ABB Group across its locations in Switzerland, Singapore, China, Malaysia and Vietnam. Mr. Ng is a Fellow Certified Practising Accountant of CPA Australia. He has been invited to participate as an industry representative in a number of governmental initiatives and task forces on future economy, industrial automation and business transformation.

Save as disclosed above, Mr. Ng 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. Mr. Ng 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.

Mr. Lam Sze Ken, Kenneth, aged 57, graduated from Amherst College, USA in 1990 with a bachelor’s degree with honours in philosophy and economics. He has extensive industry knowledge in shipowning and financing. Mr. Lam is the founder and CEO of SeaKapital Limited. He was the managing director and head of shipping and offshore in Asia at Credit Agricole Corporate and Investment Bank (“CA-CIB”) until March 2023 and had been the chairman and CEO of Credit Agricole Asia Shipfinance Limited (“CAASL”), a wholly owned subsidiary of CA-CIB fully dedicated to providing a full range of financial and advisory services to the shipping industry. Between April 2023 and April 2024, Mr. Lam served as the honorary chairman and non-executive director of CAASL. Mr. Lam has just completed his six-year term (from 2018 to 2024) as a member of the Hong Kong Maritime and Port Board (“HKMPB”) under the Transport and Logistics Bureau of the Government of the Hong Kong Special Administrative Region and has been retained as a member of the Task Force on Maritime Business Tax Incentives. He is also an executive committee member and the honorary treasurer of the Hong Kong Shipowners Association. Mr. Lam is both a national committee member of the Chinese People’s Political Consultative Conference (“CPPCC”), and a committee member of the CPPCC of the Sichuan Province.

Save as disclosed above, Mr. Lam 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. Mr. Lam 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. Mr. Lam has confirmed to the Company that (i) he meets the independence guidelines set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present

financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined under the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

Ms. Wong Sau Pik, aged 61, graduated from the Hong Kong Polytechnic University in 1985. She is a fellow member of the Hong Kong Institute of Certified Public Accountants, the Institute of Chartered Accountants in England & Wales, the Association of Chartered Certified Accountants (“ACCA”), and the Hong Kong Chartered Governance Institute. She was elected the president of the ACCA Hong Kong branch from 2008 to 2009. Ms. Wong was an assurance partner of Ernst & Young Hong Kong (“EY Hong Kong”) and retired from EY Hong Kong on 30 June 2023. She has over 30 years of professional experience in auditing and accounting in Hong Kong and Mainland China.

Save as disclosed above, Ms. Wong 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. Ms. Wong 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 she does not hold any other positions in the Company and its subsidiaries as at the date of this announcement.

According to Rule 3.13(3) of the Listing Rules, if within two years immediately prior to the date of her appointment as an independent non-executive director, such director is a partner of a professional adviser which is currently providing or has provided services to a controlling shareholder of the listed issuer, the independence of the director would more likely to be questioned. As at the date of this announcement, the Company is owned as to approximately 41.72% by PIL, which is in turn 100% owned by PIL Pte. Ltd. Each of PIL and PIL Pte. Ltd. has appointed Ernst & Young LLP in Singapore (“EY Singapore”) as auditor.

Although Ms. Wong was the former assurance partner of EY Hong Kong before her retirement in June 2023, the Company is satisfied and has demonstrated to the satisfaction of the Hong Kong Stock Exchange that Ms. Wong is independent and fulfills the independence requirements under Rule 3.13 of the Listing Rules based on the following factors:

1. Ms. Wong has over 30 years of experience in the accounting industry. Prior to her retirement, she worked in EY Hong Kong’s assurance practice. The Company believes that Ms. Wong is able to exercise her professional judgment and draw upon her extensive accounting knowledge and audit experience for the benefit of the Company and its shareholders as a whole, in particular, the independent shareholders, and is capable of exercising judgment independently and free from any undue influence;
2. EY Hong Kong and EY Singapore are members of the global network of EY firms, each of which is a separate legal entity and financially independent from each other. Ms Wong was previously a partner of EY Hong Kong and has never worked on matters concerning PIL or the Group;
3. to the best of the Company’s knowledge, the professional fee incurred by PIL and PIL Pte. Ltd. relating to the auditing services provided by EY Singapore was not material to the EY global network as a whole;
4. in the past two years, the Group did not enter into any new engagement with any member firm of the EY network, nor does any member of the Group have any current intention to enter into any new engagement with any member firm of the EY network in the near future;
5. as a company listed on the Hong Kong Stock Exchange, the Company is operating independently of PIL with its own corporate governance and senior management structure; and
6. Ms. Wong has confirmed to the Company that apart from her prior association with EY Hong Kong, she was not a director, partner or principal of any professional advisor which has within two years immediately prior to the date of her proposed appointment provided services, or is or was an employee of such professional advisor who is or has been involved in providing such services during the same period, to any controller shareholder of the Company.

Taking into account all of the circumstances described above, the Board is of the view that Ms. Wong has satisfied the requirement of independence as set out in Rule 3.13 of the Listing Rules.

Ms. Wong also confirmed to the Company that (i) she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined under the Listing Rules) of the Company; and (ii) that there are no other factors that may affect her independence at the time of her appointment.

As at the date of this announcement, Mr. Ng, Mr. Lam and Ms. Wong do 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).

If Mr. Ng is elected as NED and Mr. Lam and Ms. Wong are elected as INEDs at the AGM, their terms of office will commence at the conclusion of the AGM. Each of Mr. Ng, Mr. Lam and Ms. Wong will enter into a service contract with the Company respectively 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 their services. The terms of their services are for three years subject to retirement and re-election in annual general meetings of the Company in accordance with the Articles. Their directors' fees for the year of 2024 will be determined by the Remuneration Committee with reference to the remuneration policy of the Company and having given consideration to the level of responsibilities, experiences and abilities required of Mr. Ng, Mr. Lam and Ms. Wong and the remuneration offered for similar position in comparable companies. The actual amount of director's fee payable by the Company to each of Mr. Ng, Mr. Lam and Ms. Wong for the year of 2024 would be disclosed in the Company's 2024 annual report.

Following the election of Mr. Ng as NED and Mr. Lam and Ms. Wong as INEDs at the AGM, Mr. Ng will be appointed as a member of each of the Audit Committee and the Remuneration Committee, Mr. Lam will be appointed as chairman of the Remuneration Committee and a member of Nomination Committee, Ms. Wong will be appointed as chairman of Audit Committee and a member of Remuneration Committee, Mr. Ho Teck Cheong will be appointed as chairman of the Nomination Committee, and Mr. Teo Siong Seng will be re-designated as member of the Nomination Committee respectively.

A circular containing, among other things, details of the proposed elections of directors will be despatched to the shareholders as soon as practicable in accordance with relevant requirements of the Listing Rules.

Save as disclosed above, there are no other matters concerning the elections of Mr. Ng as NED and Mr. Lam and Ms. Wong as INEDs that need to be brought to the attention of the shareholders and there are no other matters which shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

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

Hong Kong, 28 May 2024

The Directors as at the date of this announcement are Mr. Teo Siong Seng, Ms. Siu Wai Yee, Winnie and Ms. Chung Pui King, Rebecca as executive Directors, Ms. Lau Man Yee, Vanessa as non-executive Director and Mr. Cheng Fu Kwok, David, Mr. Lau Ho Kit, Ivan and Mr. Ho Teck Cheong as independent non-executive Directors.