

Issuer & Securities

Issuer/ Manager

POLLUX PROPERTIES LTD.

Securities

POLLUX PROPERTIES LTD. - SG1177884290 - 5AE

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Cessation

Date & Time of Broadcast

02-Oct-2021 18:33:12

Status

New

Announcement Sub Title

Resignation of Independent Director

Announcement Reference

SG211002OTHR19ZW

Submitted By (Co./ Ind. Name)

Jacob Lee Yen Min

Designation

Chief Executive Officer

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

Resignation of Mr. Chung Ping Shen as Independent Director of the Company.

This announcement has been prepared by the Company and reviewed by the Company's Sponsor, Novus Corporate Finance Pte. Ltd. (the "Sponsor"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by 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.

The contact person for the Sponsor is Mr. Pong Chen Yih, Chief Operating Officer, 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.

Additional Details

Name Of Person

Chung Ping Shen

Age

48

Is effective date of cessation known?

Yes

If yes, please provide the date

01/10/2021

Detailed Reason (s) for cessation

Mr. Chung Ping Shen ("Mr. Chung") has decided to step down from the Board of the Company as an Independent Director and the Chairman of the Remuneration and Nominating Committee and member of the Audit Committee with immediate effect.

The reason for his cessation is due to an inaccurate disclosure in part (k) of his appointment announcement on 24 July 2021. The Company had received a query from the Singapore Exchange Securities Trading

limited on 24 September 2021 in connection with the announcement of the Company dated 24 July 2021. **CHANGE - ANNOUNCEMENT OF CESSATION::RESIGNATION OF INDEPENDENT DIRECTOR** announcement. Mr. Chung is the subject of ongoing confidential inquiries by the Law Society of Singapore.

The Board of Directors and Management sincerely thank him for his contribution during his tenure with the Company.

After having interviewed Mr. Chung and to the best of its knowledge, the Company's sponsor, Novus Corporate Finance Pte. Ltd., is satisfied that save as disclosed in this announcement, there are no other material reasons for the resignation of Mr. Chung.

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

26/07/2021

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)

2

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

6

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

Independent Director, Chairman of the Remuneration and Nominating Committee and member of the Audit Committee.

Role and responsibilities

Independent Director, Chairman of the Remuneration and Nominating Committee and member of the Audit Committee.

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)

Nil

Present

Mayang Industries Singapore Co. Pte. Ltd.

CPS Assets Management Pte. Ltd.