

CHANGE - ANNOUNCEMENT OF CESSATION::ANNOUNCEMENT OF CESSATION OF INDEPENDENT DIRECTOR

Issuer & Securities

Issuer/ Manager

POLLUX PROPERTIES LTD.

Securities

POLLUX PROPERTIES LTD. - SG1I77884290 - 5AE

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Cessation

Date & Time of Broadcast

06-Jun-2024 20:04:14

Status

New

Announcement Sub Title

Announcement of Cessation of Independent Director

Announcement Reference

SG240606OTHR81DQ

Submitted By (Co./ Ind. Name)

Nico Purnomo Po

Designation

Chief Executive Officer

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

Retirement of Independent Director.

This announcement has been prepared by Pollux Properties Ltd. (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 ("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 at 7 Temasek Boulevard #04-02 Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.

Additional Details

Name Of Person

Tan Lye Heng Paul

Age

58

Is effective date of cessation known?

Yes

If yes, please provide the date

21/06/2024

Detailed Reason (s) for cessation

The Board of Directors ("Board") of Pollux Properties Ltd. (the "Company") wishes to announce that Mr. Tan Lye Heng Paul ("Mr. Tan") will retire from the Board after the conclusion of the forthcoming Annual General Meeting on 21 June 2024 and will not seek for re-election as an Independent Director. Mr. Tan has decided to step down from the Board of the Company as he wishes to spend more time on his other existing commitments. Upon Mr. Tan's retirement, he will cease to be Chairman of the Audit Committee and member of Remuneration and Nominating Committee.

The Board of Directors wishes to express its gratitude and appreciation to Mr. Tan for his invaluable contributions during his tenure as an Independent Director of the Company. After having interviewed Mr. Tan and to the best of its knowledge, the Company's sponsor, Novus Corporate Finance Pte Ltd., is satisfied that, other than as disclosed in this announcement, there are no other material reasons for the retirement of Mr. Tan as Independent Director.

The Board notes that following the retirement of Mr. Tan, the Audit Committee is unable to meet the requirement of Rule 704(7) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (the "Catalist Rules"). Accordingly, the Board and the Remuneration and Nominating Committee is currently in the process of searching for a suitable candidate to be appointed to the Board to satisfy the requirement on the minimum number of not less than three Audit Committee members within two months, but in any case not later than three months, from 21 June 2024, pursuant to Rule 704(7) of the Catalist Rules.

The Board will make appropriate announcement(s) in due course with respect to the appointment of any new Independent Director to the Board.

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

09/12/2020

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

2

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

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

Role and responsibilities

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

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

None.

Shareholding interest in the listed issuer and its subsidiaries?

No

Past (for the last 5 years)

1. Sin Ghee Huat Corporation Ltd.
 2. China Sunsine Chemical Holdings Ltd.
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Present

1. AJJ Medtech Holdings Limited
 2. Second Chance Properties Ltd
 3. Serial System Ltd
 4. Nexia Singapore PAC
 5. CA Trust PAC
 6. Salleh Marican Foundation Ltd
 7. PSC Corporation Ltd.
 8. Nexia Solutions Pte Ltd.
 9. Nexia SG Pte Ltd.
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