CHANGE - ANNOUNCEMENT OF CESSATION::CESSATION OF DIRECTOR - VINCENT LEOW

Issuer & Securities

Issuer/ Manager
UG HEALTHCARE CORPORATION LIMITED

Securities
UG HEALTHCARE CORPORATIONLTD - SGXE48766716 - 8K7

Stapled Security
No

Announcement Details

Announcement Title
Change - Announcement of Cessation

Date &Time of Broadcast
19-Oct-2023 17:22:53

Status
New

Announcement Sub Title
Cessation of Director - Vincent Leow

Announcement Reference
SG231019OTHR3OJW

Submitted By (Co./ Ind. Name)
Maureen Low

Designation
Company Secretary

Description (Please provide a detailed description of the event in the box below)
Resignation of Independent Non-Executive Director

This announcement has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the Sponsor).

This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 Ms Charmian Lim (Telephone no.: (65) 6232 3210) at 1, Robinson Road, #21-00 AIA Tower, Singapore 048542

Additional Details

Name Of Person

Vincent Leow

Age

46

Is effective date of cessation known?

Yes

If yes, please provide the date

30/10/2023

Detailed Reason (s) for cessation

Mr Vincent Leow is due to retire at the Annual General Meeting ("AGM") of the Company to be held on 30 October 2023 pursuant to Regulation 104 of the Company's Constitution. He has decided not to seek for re-election and subsequent to the conclusion of the forthcoming AGM, will retire as Independent Non-Executive Director of the Company. He will relinquish his role as Chairman of the Nominating Committee and member of the Audit and Remuneration Committees upon his retirement.

The Sponsor, after having interviewed Mr Vincent Leow, is satisfied that, save as disclosed in this announcement, there are no other material reasons for his retirement as Independent Non-Executive Director of the Company.

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?

Yes

If Yes, Please provide full details

The Company is in the midst of sourcing for a new candidate to replace Mr Vincent Leow and will endeavor to fill the vacancy in the Audit Committee within 2 months, and in any case, no later than 3 months, to comply with Rule 704(7) of the Catalist Rules.

The Company will release the announcement on the appointment of the new Independent Non Executive Director in due course.

Date of Appointment to current position

29/02/2020

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

0

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

Independent Non-Executive Director
Chairman of Nominating Committee
Member of Audit Committee
Member of Remuneration Committee

Role and responsibilities

Independent and non-executive.

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

Not applicable

Shareholding interest in the listed issuer and its subsidiaries?

No

Past (for the last 5 years)

Advancer Global Limited

Present

Other Principal Commitments:
Heartware Network - Director
Hometeam NS - Member of the Board of Governors