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## **SUNLIGHT (1977) HOLDINGS LIMITED**

**日光 (1977) 控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8451)**

### **RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that (i) Mr. Teo Beng Fwee has tendered his resignation as an independent non-executive Director and as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee due to other business commitments; and (ii) Mr. Law Kin Ho has tendered his resignation as an independent non-executive Director and a member of the Audit Committee in order to devote more time to his other work commitments. Both resignations take effect from 28 February 2019.

The Board hereby also announces that (i) Mr. Ng Boon Cheow Freddie has been appointed as an independent non-executive Director and a member of the Audit Committee, a member and Chairman of the Remuneration Committee and a member of the Nomination Committee; and (ii) Ms. Lye Kheng Joke Sylvia has been appointed as an independent non-executive Director and a member and Chairperson of the Audit Committee.

#### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Sunlight (1977) Holdings Limited (the “**Company**”) hereby announces that (i) Mr. Teo Beng Fwee (“**Mr. Teo**”) has tendered his resignation as an independent non-executive Director, a member of each of the audit committee (the “**Audit Committee**”), the remuneration committee (the “**Remuneration Committee**”), and the nomination committee (the “**Nomination Committee**”) of the Company with effect from 28 February 2019 due to other business commitments; and (ii) Mr. Law Kin Ho (“**Mr. Law**”) has resigned as an independent non-executive Director and a member of the Audit Committee with effect from 28 February 2019 in order to devote more time to his other work commitments.

Mr. Teo and Mr. Law have both confirmed that there are no disagreements between them and the Board in any respect, and they are not aware of any matters relating to their resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Mr. Teo and Mr. Law for their valuable contributions to the Company throughout their tenures of service.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board is pleased to announce that (i) Mr. Ng Boon Cheow Freddie (“**Mr. Ng**”) has been appointed as an independent non-executive Director and a member of the Audit Committee, a member and chairman of the Remuneration Committee, and a member of the Nomination Committee with effect from 28 February 2019; and (ii) Ms. Lye Kheng Joke Sylvia (“**Ms. Lye**”) has been appointed as an independent non-executive Director and a member and chairperson of the Audit Committee.

Set out below are the biographical details of Mr. Ng and Ms. Lye:

Mr. Ng, aged 52, has over 25 years of experience in accounting, audit and advisory services. Mr. Ng obtained a bachelor of accountancy from the National University of Singapore in July 1990. He had worked in various financial institutions as a tax officer, audit senior and investment research analyst. He is also currently a director of Vinacapital Hoi An Resorts Limited and Odeon Asia Limited.

Mr. Ng was a director of the following companies prior to their dissolution. The relevant details are as follows:

<b>Name of companies</b>	<b>Place of incorporation</b>	<b>Nature of business</b>	<b>Date of dissolution</b>	<b>Means of dissolution</b>
ATAT Pte. Ltd.	Singapore	Software development	13 October 2015	Striking off
Kranji Holdings Private Limited	Singapore	Investment holding company	6 August 2018	Striking off

Mr. Ng confirmed that (i) the above companies were struck off as their shareholders subsequently had no further need for the companies; and (ii) the above companies were solvent immediately prior to their dissolution and there was no wrongful act on his part leading to their dissolution. Mr. Ng is also not aware of any actual or potential claim which had been or will be made against him as a result of the dissolution of the above companies.

Ms. Lye, aged 51, has over 25 years of experience in accounting, audit and finance. Ms Lye obtained a bachelor of accountancy from the National University of Singapore in July 1989, and became a Chartered Accountant of Singapore in April 2014. She had worked as, among

others, audit senior, accountant, finance and administration manager, financial controller and finance and administration director in various institutions. She is currently working as a finance director in TLL Business Management Services Pte Ltd.

Mr. Ng and Ms. Lye have each entered into a letter of appointment with the Company for a term of three years effective from 28 February 2019 and they are subject to retirement from office by rotation and re-election at the annual general meeting and vacation of office in accordance with the Articles of Association of the Company. Each of Mr. Ng and Ms. Lye is entitled to receive a director's fee of S\$10,000 per annum, which was determined by the Board based on the recommendation of the Remuneration Committee by reference to their duties and responsibilities as well as the prevailing market conditions.

The Company has received a written confirmation of independence according to Rule 5.09 of the GEM Listing Rules from Mr. Ng and Ms. Lye.

As at the date of this announcement, both Mr. Ng and Ms. Lye 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). Save as disclosed above, neither of Mr. Ng or Ms. Lye (i) holds any position with the Group; (ii) holds or has held any directorship in any public listed companies in Hong Kong or overseas in the past three years and other major appointments and qualifications; and (iii) has any relationships with any directors, senior management or substantial or controlling shareholders of the Company or its subsidiaries or any of their respective associates (as defined in the GEM Listing Rules) of the Company.

Save as disclosed above, there is no other information in relation to Mr. Ng or Ms. Lye that is required to be disclosed pursuant to Rule 17.50(2)(h) to (w) of the GEM Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with (i) the appointment of Mr. Ng as an independent non-executive Director and a member of the Audit Committee, a member and Chairman of the Remuneration Committee and a member the Nomination Committee; and (ii) the appointment of Ms. Lye as an independent non-executive Director and a member and Chairperson of the Audit Committee.

The Board would like to express its warmest welcome to Mr. Ng and Ms. Lye.

## **CHANGE IN COMPOSITION OF BOARD COMMITTEES**

Following the above-mentioned changes to the Audit Committee, the Remuneration Committee and the Nomination Committee:

- (i) the Audit Committee would comprise all three independent non-executive Directors, namely Ms. Lye (as the Chairperson), Mr. Ng and Mr. Tan Heng Thye (“**Mr. Tan**”) as members;
- (ii) the Remuneration Committee would comprise one executive Director, namely, Mr. Chua Liang Sie (“**Mr. Chua**”), as member, and two independent non-executive Directors, namely Mr. Ng (as the Chairman) and Mr. Tan as members; and

(iii) the Nomination Committee would comprise one executive Director, namely, Mr. Chua (as the Chairman), and two independent non-executive Directors, namely, Mr. Tan and Mr. Ng as members.

By order of the Board  
**Sunlight (1977) Holdings Limited**  
**Chua Liang Sie**  
*Chairman and Chief Executive Officer*

Singapore, 28 February 2019

*As at the date of this announcement, the Board comprises Mr. Chua Liang Sie (Chairman), Ms. Chua Joo Gek, Mr. Chua Liang Chui and Mr. Chua Wenhao (alias Cai Wenhao) as executive Directors; Mr. Tan Heng Thye, Mr. Ng Boon Cheow Freddie and Ms. Lye Kheng Joke Sylvia as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the website of GEM at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at [www.sunlightpaper.com.sg](http://www.sunlightpaper.com.sg).*

*In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.*