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Singapore Food Holdings Limited

新加坡美食控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8496)

RE-DESIGNATION OF DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board hereby announces that with effect from 16 December 2021:

- (1) Mr. John LIM Boon Kiat (“**Mr. Lim**”) has been re-designated from an independent non-executive Director to an executive Director and has resigned as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee;
- (2) Mr. KUAN Hong Kin Daniel (“**Mr. Kuan**”) has been appointed as a member of each the Audit Committee and the Remuneration Committee; and
- (3) Mr. WONG Wah (“**Mr. Wong**”) has been appointed as a member of the nomination committee.

RE-DESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (“**Directors**”) of Singapore Food Holdings Limited (the “**Company**”) would like to announce that, with effect from 16 December 2021, Mr. Lim has been re-designated from an independent non-executive Director to an executive Director.

The biographical details of Mr. Lim are set out below:

Mr. Lim, aged 45, joined the Group in April 2020. He has been appointed as an independent non-executive Director, a member of each of the audit committee (the “**Audit Committee**”), remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company since April 2020.

Mr. Lim has over 20 years of experience in the fashion and design sector. Since April 1999, Mr. Lim established and operated a clothing retail business in Singapore through Fashion . Lab and Fashion . Lab Pte. Ltd.. Mr. Lim is currently serving as an adjunct lecturer of Temasek Polytechnic in Singapore. Mr Lim attended a fashion design programme at Lasalle International Fashion School in Singapore from 1993 to 1995.

The current letter of appointment entered into between the Company and Mr. Lim will be terminated upon his re-designation as an executive Director on 16 December 2021. A new service agreement as an executive Director for a term of three years will be entered into between the Company and Mr. Lim with effect from 16 December 2021. Mr. Lim is entitled to an annual remuneration of HK\$180,000 (or the equivalent amount in Singapore dollars), which is determined by the Board based on the recommendation from the Remuneration Committee with reference to his duties, responsibilities and prevailing market conditions. According to the articles of association of the Company, Mr. Lim is subject to the provisions of retirement and rotation at the general meeting of the Company. Upon his re-designation, Mr Lim has also resigned as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee, respectively, with effect from 16 December 2021.

Save as disclosed above, and as at the date of this announcement, Mr. Lim does not hold any other positions with the Company or other members of the Group, and did not hold any current or past directorship in the last three years in any other public companies listed on any securities market in Hong Kong or overseas, and that Mr. Lim does not have any other relationships with any Directors, senior management, substantial or controlling shareholders of the Company (having the meaning ascribed thereto under the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”)) nor any interests 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, and as the date of this announcement, there are no other matters concerning the re-designation of Mr. Lim from an independent non-executive Director to an executive Director that need to be brought to the attention of the shareholders of the Company and there is no other information relating to the re-designation of Mr. Lim that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following Mr. Lim's re-designation and resignation as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee, (i) the number of members of the Audit Committee will fall below the minimum number of members as required under Rule 5.28 of the GEM Listing Rules; (ii) the Remuneration Committee will not comprise a majority of independent non-executive Directors as members as required under Rule 5.34 of the GEM Listing Rules; and (iii) the Nomination Committee will not comprise a majority of independent non-executive Directors as members as required under Code Provision A.5.1 of the Corporate Governance Code and Corporate Governance Report as set out in Appendix 15 of the GEM Listing Rules. In such circumstances, the Board would like to announce that with effect from 16 December 2021:

- (a) Mr. Kuan, an independent non-executive Director, has been appointed as a member of each of the Audit Committee and the Remuneration Committee; and
- (b) Mr. Wong, an independent non-executive Director, has been appointed as a member of the Nomination Committee.

By order of the Board
Singapore Food Holdings Limited
Goh Leong Heng Aris
Chairman and executive Director

Singapore, 16 December 2021

As at the date of this announcement, the executive Directors are Mr. Goh Leong Heng Aris, Ms. Anita Chia Hee Mei (Xie Ximei) and Mr. John Lim Boon Kiat; and the independent non-executive Directors are Mr. Kwok Kin Kwong Gary, Mr. Wong Wah and Mr. Kuan Hong Kin Daniel.

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 of Hong Kong Limited 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 "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least seven days from the date of its posting and on the Company's website at www.proofer.com.sg.