

CHANGE - ANNOUNCEMENT OF CESSATION::RETIREMENT OF NON-EXECUTIVE AND INDEPENDENT DIRECTOR AT AGM

Issuer & Securities

Issuer/ Manager

HL GLOBAL ENTERPRISES LIMITED

Securities

HL GLOBAL ENTERPRISES LIMITED - SG1AI6000003 - AVX

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Cessation

Date & Time of Broadcast

29-Apr-2016 19:51:45

Status

New

Announcement Sub Title

Retirement of Non-Executive and Independent Director at AGM

Announcement Reference

SG160429OTHR5DV7

Submitted By (Co./ Ind. Name)

Foo Yang Hym

Designation

Chief Financial Officer

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

Announcement of retirement of Non-Executive and Independent Director at AGM

Additional Details

Name Of Person

Martha Tan Hui Keng

Age

58

Is effective date of cessation known?

Yes

If yes, please provide the date

29/04/2016

Detailed Reason (s) for cessation

Ms Martha Tan Hui Keng, who was due to retire at the 53rd Annual General Meeting of the Company ("AGM") pursuant to Article 113 of the Company's Constitution, did not seek re-election as a Director of the Company at the AGM. With Ms Tan's cessation as a Director, she also ceased to be the Chairman of the Nominating Committee ("NC") as well as a member of the Audit and Risk Committee ("ARC"), Remuneration Committee ("RC") and HL Global Enterprises Share Option Scheme 2006 Committee ("SOSC").

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

21/09/2007

Does the AC have a minimum of 3 members (taking into account this cessation)?

Yes

Number of Independent Directors currently resident in Singapore (taking into account this cessation)

4

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.)

Non-Executive and Independent Director, Chairman of NC and member of ARC, RC and SOSC.

Role and responsibilities

The role and responsibilities of a Non-Executive and Independent Director on the Board of Directors, and as the Chairman of NC and member of ARC, RC and SOSC.

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. Allgrace Investment Management Private Limited
 2. ST Asset Management Ltd.
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Present

1. Singapore Consortium Investment Management Limited
 2. Singapura Finance Ltd
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