
Issuer & Securities

Issuer/ Manager

HIAP SENG INDUSTRIES LIMITED

Securities

HIAP SENG INDUSTRIES LIMITED - SGXE37533077 - 1L2

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Appointment

Date & Time of Broadcast

16-Feb-2024 19:04:47

Status

New

Announcement Sub Title

Appointment of Director: Piti Pramotedham

Announcement Reference

SG240216OTHR15RI

Submitted By (Co./ Ind. Name)

Khua Kian Hua

Designation

Executive Director

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

Pursuant to the completion of the Proposed Subscription, the Proposed Grant of Options, the Proposed Debt Restructuring and the Proposed Transfer Listing (each defined in the Circular to Shareholders issued by Hiap Seng Engineering Ltd (Judicial Managers appointed)("HSEL") on 6 November 2023) on 16 February 2024, required information relating to the appointment of Mr Piti Pramotedham ("Mr Pramotedham") as a director, under Rule 704(7) of the Listing Manual of the SGX-ST, is set out below.

Additional Details

Date Of Appointment

16/02/2024

Name Of Person

Piti Pramotedham

Age

60

Country Of Principal Residence

Singapore

The Board's comments on this appointment (including rationale, selection criteria, board diversity considerations, and the search and nomination process)

In connection with, among others, the Proposed Subscription, the Proposed Grant of Options, the Proposed Debt Restructuring and the Proposed Transfer Listing, the Judicial Managers and the Executive Director of HSEL, had considered, among others, the recommendation of Vibrant Equities Pte. Ltd. and Tian Yuan and the working experience, qualifications and competencies of Mr. Pramotedham which meet the requirements of the Group, and are of the view that he meets the stipulated requirements for a director of a listed entity on the SGX, has the requisite experience, expertise, knowledge and skills to contribute positively to the Group, and is suitable for appointment as Independent Director of the Company.

Whether appointment is executive, and if so, the area of responsibility

Non-Executive

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

Independent Director, Chairman of the Audit Committee and Member of the Remuneration Committee

Professional qualifications

Bachelor of Engineering (Civil Engineering) from National University of Singapore

Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/ or substantial shareholder of the listed issuer or any of its principal subsidiaries

NIL

Conflict of interests (including any competing business)

NIL

Working experience and occupation(s) during the past 10 years

2016 to Present: Venture Partner, IncuVest Pte Ltd

2015 to Present: Director, Chairman Audit Committee, Littlemore Innovation Labs

2019 to 2023: Board Member, Chairman, Audit & Risk Committee (ARC), Singapore LNG Corporation

2015 to 2019: Board Member, Audit & Risk Committee (ARC) Member, Singapore LNG Corporation

2012 to 2015: Executive Chairman & Group CEO, Kronologi Asia Berhad Group of Companies

Undertaking submitted to the listed issuer in the form of Appendix 7.7 (Listing Rule 704(7)) Or Appendix 7H (Catalist Rule 704(6))

Yes

Shareholding interest in the listed issuer and its subsidiaries?

No

These fields are not applicable for announcements of appointments pursuant to Listing Rule 704 (9) or Catalist Rule 704 (8).

Past (for the last 5 years)

2015 to 2019: Board Member, Audit & Risk Committee (ARC) Member, Singapore LNG Corporation

2019 to 2023: Board Member, Chairman, Audit & Risk Committee (ARC), Singapore LNG Corporation

Present

2015 to Present: Director, Chairman Audit Committee, Littlemore Innovation Lab

(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?

No

(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?

No

(c) Whether there is any unsatisfied judgment against him?

No

(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?

No

(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?

No

(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?

No

CHANGE - ANNOUNCEMENT OF APPOINTMENT::APPOINTMENT OF DIRECTOR: PITI PRAMOTEDHAM

(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?

No

(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?

No

(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-

(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or

No

(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or

No

(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or

No

(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?

No

(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?

No

Any prior experience as a director of an issuer listed on the Exchange?

No

If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange

Mr. Pramotedham undertakes to attend the training stipulated by the Singapore Institute of Directors, to be completed within one (1) year from his date of appointment.
