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Anacle Systems Limited

安科系統有限公司*

(Incorporated in the Republic of Singapore with limited liability)

(Stock Code: 8353)

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 30 SEPTEMBER 2020 AND RETIREMENT OF A NON-EXECUTIVE DIRECTOR

All the Proposed Resolutions as set out in the AGM Notice were duly passed by the Shareholders by way of poll at the 2020 AGM.

POLL RESULTS OF THE ANNUAL GENERAL MEETING

The board of directors of Anacle Systems Limited (the “**Company**”, the “**Directors**” and the “**Board**”, respectively) is pleased to announce that all the proposed ordinary resolutions as set out in the notice of the annual general meeting of the Company (the “**AGM**”) dated 31 August 2020 (the “**AGM Notice**” and the “**Proposed Resolutions**”, respectively) were duly passed by the holders of the Company’s ordinary shares (the “**Shares**” and the “**Shareholders**”, respectively) by way of poll at the AGM held on Wednesday, 30 September 2020 (the “**2020 AGM**”).

As at the date of the 2020 AGM, there were 399,158,496 issued Shares entitling the Shareholders to attend and vote for or against the Proposed Resolutions at the 2020 AGM. There were no Shares entitling the Shareholders to attend but abstain from voting in favour of the Proposed Resolutions at the 2020 AGM as set out in Rule 17.47A of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM**” and the “**GEM Listing Rules**”, respectively).

None of the Shareholders was required under the GEM Listing Rules to abstain from voting on the Proposed Resolutions at the 2020 AGM. None of the Shareholders has stated in the Company’s circular dated 31 August 2020 (the “**Circular**”) his/her/its intention to vote against or to abstain from voting on any of the Proposed Resolutions at the 2020 AGM.

Mr. Lim Yeong Seng, an external accountant qualified to serve as the independent auditor of the Company, was appointed and acted as the scrutineer for the vote-taking at the 2020 AGM.

* for identification purpose only

The poll results in respect of all the Proposed Resolutions put to the vote of the 2020 AGM are set out as follows:

		Number of Votes (Approximate %) ^(Note 1)	
		For	Against
1.	To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the Directors and the independent auditor of the Company for the year ended 31 May 2020.	193,101,835 (100.00%)	0 (0%)
2.	(a) To re-elect Prof. Wong Poh Kam as a non-executive Director.	193,101,835 (100.00%)	0 (0%)
	(b) To re-elect Mr. Alwi Bin Abdul Hafiz as an independent non-executive Director.	193,101,835 (100.00%)	0 (0%)
3.	To authorise the Board to fix the remuneration of the Directors for the year ending 31 May 2021.	193,101,835 (100.00%)	0 (0%)
4.	To re-appoint BDO Limited as the independent auditor of the Company and to authorise the Board to fix its remuneration.	193,101,835 (100.00%)	0 (0%)
5.	To grant a general and an unconditional mandate to the Directors to allot, issue and deal with additional Shares not exceeding 20% of the total number of the Shares in issue as at the date of the passing of this resolution. ^(Note 2)	185,838,835 (100.00%)	0 (0%)
6.	To grant a general and an unconditional mandate to the Directors to repurchase the Shares not exceeding 10% of the total number of the Shares in issue as at the date of the passing of this resolution. ^(Note 2)	193,101,835 (100.00%)	0 (0%)
7.	Conditional upon the passing of resolutions numbered 5 and 6 above, to extend the general and unconditional mandate granted by resolution numbered 5 by adding thereto the total number of the Shares repurchased by the Company pursuant to the general and unconditional mandate granted by resolution numbered 6 above. ^(Note 2)	185,838,835 (100.00%)	0 (0%)

As more than 50% of the votes were cast in favour of each of the Proposed Resolutions, all of them were duly passed as ordinary resolutions of the Company.

Notes:

1. The number of votes and approximate percentage of total votes as stated above are based on the total number of issued Shares held by the Shareholders who attended and voted at the 2020 AGM in person, by authorised representative or by proxy.
2. For the full text of the Proposed Resolutions, please refer to the AGM Notice as contained in the Circular.

RETIREMENT OF A NON-EXECUTIVE DIRECTOR

Reference was made to the Circular dated 31 August 2020 in which it was disclosed that, Mr. Robert Chew (“**Mr. Chew**”), a non-executive Director (the “**NED**”): (i) is one of the other retiring Directors who retire by rotation at the 2020 AGM; and (ii) though being eligible, did not seek re-election at the 2020 AGM due to his own decision to devote more time to his other businesses. Following the conclusion of the 2020 AGM, Mr. Chew has retired from the Board as a NED (the “**Retirement**”), and accordingly, Mr. Chew has ceased to act as a member of the audit committee of the Board (the “**Audit Committee**” and the “**Cessation**”, respectively).

Mr. Chew has confirmed that he has no disagreement with the Board, and that he is not aware of any matter relating to his Retirement and Cessation that needs to be brought to the attention of the Shareholders and the Stock Exchange.

NON-COMPLIANCE OF THE GEM LISTING RULES

Following the Retirement and Cessation of Mr. Chew, the Audit Committee has failed to comprise a minimum of three members as required under Rule 5.28 of the GEM Listing Rules.

The Company will use its best endeavors to identify a suitable candidate to fill the present casual vacancy of the Audit Committee within three months from 30 September 2020 in order to meet the above composition requirement under the GEM Listing Rules. The Company will make further announcement(s) in due course.

APPRECIATION

The Board would like to take this opportunity to express its sincere gratitude to Mr. Chew for his valuable contributions to the Company as a NED over the years.

For and on behalf of
Anacle Systems Limited
Lau E Choon Alex
Executive Director and Chief Executive Officer

Singapore, 30 September 2020

As at the date of this announcement, the Board comprises Mr. Lau E Choon Alex (Chief Executive Officer) and Mr. Ong Swee Heng (Chief Operating Officer) as executive Directors; Mr. Lee Suan Hiang (Chairman) and Prof. Wong Poh Kam as NEDs; and Mr. Alwi Bin Abdul Hafiz, Mr. Elango Subramanian and Mr. Li Man Wai as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at www.anacle.com.