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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)

**RETIREMENTS OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
PROPOSED APPOINTMENTS OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND
CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that it has resolved to accept the following matters, all of which will take effect from the conclusion of the AGM,

- (i) the retirement of Mr. Elango Subramanian as an INED and his cessation as a member of each of the Audit Committee and Nomination Committee;
- (ii) the retirement of Mr. Li Man Wai as an INED and his cessation as the chairman of the Audit Committee and a member of the Remuneration Committee;
- (iii) the proposal to appoint Mr. Mok Wai Seng and Mr. Chua Leong Chuan, Jeffrey as an INED;
- (iv) upon the proposed appointment of Mr. Mok Wai Seng as an INED approved by the Shareholders at the AGM, the appointment of Mr. Mok Wai Seng as the chairman of the Audit Committee and a member of the Nomination Committee; and
- (v) upon the proposed appointment of Mr. Chua Leong Chuan, Jeffrey as an INED approved by the Shareholders at the AGM, the appointment of Mr. Chua Leong Chuan, Jeffrey as a member of each of the Audit Committee and the Remuneration Committee.

A circular containing, among other things, the proposal for the appointments of Mr. Mok Wai Seng and Mr. Chua Leong Chuan, Jeffrey, together with the notice of the AGM and form of proxy, will be despatched to the Shareholders on or around 27 August 2021.

Retirements of Independent Non-executive Directors and Cessations as Board Committees Members

The board of directors of Anacle Systems Limited (the “**Company**”, the “**Directors**” and the “**Board**”, respectively) announces that Mr. Elango Subramanian (“**Mr. Subramanian**”) and Mr. Li Man Wai (“**Mr. Li**”), both the independent non-executive Directors (the “**INEDs**”), shall retire by rotation at the forthcoming annual general meeting of the Company to be held on 29 September 2021 (the “**AGM**”) in accordance with the constitution of the Company (the “**Constitution**”). Each of Mr. Subramanian and Mr. Li, though being eligible, will not seek for re-election as an INED in order to devote more time on each of his other business commitments and will therefore retire as an INED immediately after the conclusion of the AGM (the “**Retirements**”). Upon the Retirement, (i) Mr. Subramanian will cease to be a member of each of the Board’s audit committee (the “**Audit Committee**”) and nomination committee (the “**Nomination Committee**”) and (ii) Mr. Li will cease to be the chairman of the Audit Committee and a member of the Board’s remuneration committee (the “**Remuneration Committee**”), all with effect from the conclusion of the AGM.

Each of Mr. Subramanian and Mr. Li has confirmed that he has no disagreement with the Board and that there is no matter in his knowledge which he considers needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Subramanian and Mr. Li for their valuable contributions to the Company over the years.

Proposed Appointments of Independent Non-executive Directors and Board Committees Members

The Board also announces that, with the recommendation of the Nomination Committee, it proposed to appoint Mr. Mok Wai Seng (“**Mr. Mok**”) and Mr. Chua Leong Chuan, Jeffrey (“**Mr. Chua**”) as the INEDs to fill the vacancies arising from the Retirements (the “**Proposed Appointments**”). The Proposed Appointments are subject to the approval by the Shareholders at the AGM by way of ordinary resolutions and will take effect, if approved, immediately after the conclusion of the AGM.

Upon the Proposed Appointments be approved by the Shareholders at the AGM and became effective, (i) Mr. Mok will be appointed as the chairman of the Audit Committee and a member of the Nomination Committee; and (ii) Mr. Chua will be appointed as a member of each of the Audit Committee and Remuneration Committee, all with effect immediately after the conclusion of the AGM.

The brief biographical particulars of Mr. Mok are set out as follows:

Mr. Mok, aged 54, is a Chartered Accountant (Practicing Member) of the Institute of Singapore Chartered Accountants (formerly known as the Institute of Certified Public Accountants of Singapore) and a fellow member of the Insolvency Practitioners Association of Singapore Limited. He is a Public Accountant as well as a Licensed Insolvency Practitioner (formerly known as Approved Company Liquidator) since 2005.

Upon his graduation in 1992 Mr. Mok was admitted as a member of the Association of Chartered Certified Accountants (the “**ACCA**”) and has been a fellow of the ACCA since September 1998.

Mr. Mok has over 30 years of experience in the accounting and audit industry. He is currently the business owner of ACFOSS Assurance, a public accounting firm in the Republic of Singapore (“**Singapore**”) established in 2013. Mr. Mok was a director of Adept Public Accounting Corporation (now known as Reanda Adept PAC) from August 2008 to June 2013.

He was a partner of K C Yin & Co, a public accounting firm in Singapore, from January 2005 to June 2013 and a director of INNO-SOFT Info Systems Pte Ltd in Singapore from January 2007 to June 2013, a company which provided computer system consulting and computer software services.

Subject to the Proposed Appointment approved by the Shareholders at the AGM, the Company will enter into a letter of appointment with Mr. Mok for a term of 3 years. Mr. Mok shall retire at the first general meeting of the Company after his appointment but will then be eligible for re-election, and thereafter be subject to retirement by rotation and re-election at least once in every three years in accordance with the Constitution. Mr. Mok will be entitled to receive a director's fee of SGD25,000 per annum, which has been determined by the Board upon the recommendation of the Remuneration Committee by reference to his qualification, experience, duties and responsibilities within the Company and the prevailing market conditions.

The brief biographical particulars of Mr. Chua are set out as follows:

Mr. Chua, aged 59, was a fellow of the Royal Institute of Chartered Surveyors from July 2013 to December 2019. He is also a member of the Institute of Engineers, Singapore (the "IES") since February 2004 and was elected as a council member of the IES from April 2009 to March 2011.

Mr. Chua has over 30 years of experience in property and facilities management. From January 2020 to July 2021, he was the Senior Managing Director (operations) of CapitaLand Limited, the issued shares of which are listed on Singapore Exchange Securities Trading Limited (stock code: C31). Mr. Chua started his career with EM Services Pte Ltd, a subsidiary of the Housing Development Board of Singapore from April 1987 to January 1991. He was appointed as a general manager of Tanjong Pagar Town Council, Singapore for more than 10 years. He was an assistant general manager in Keppel FMO Pte Ltd from September 2001 to February 2003 and a managing director of CPG Facilities Management Pte Ltd from March 2003 to March 2012. Mr. Chua was the chief executive officer of Ascendas Services Pte Ltd from April 2012 to December 2019.

Mr. Chua holds a Bachelor of Engineering (Civil & Structural) (Honours) and a Master of Science (Real Estate) from the National University of Singapore. He also holds a Postgraduate Diploma (Business Administration) from the Singapore Institute of Management.

Mr. Chua is a co-chairman of the Security Industry Transformation Map (ITM) Tripartite Committee and a member of the Department Consultative Committee to the Department of Building in Singapore since November 2018 and July 2020, respectively. Mr. Chua also served as the chairman of the Singapore Certified Energy Manager Monitoring Committee from April 2009 to March 2011 and as co-chairman of the Tripartite Committee for Cleaning Industry since 2017.

Subject to the Proposed Appointment approved by the Shareholders at the AGM, the Company will enter into a letter of appointment with Mr. Chua for a term of three years. Mr. Chua shall retire at the first general meeting of the Company after his appointment but will then be eligible for re-election, and thereafter be subject to retirement by rotation and re-election at least once in every three years in accordance with the Constitution. Mr. Chua will be entitled to receive a director's fee of SGD 25,000 per annum, which has been determined by the Board upon the recommendation of the Remuneration Committee by reference to his qualification, experience, duties and responsibilities within the Company and the prevailing market conditions.

Each of Mr. Mok and Mr. Chua has confirmed that he meets the independence criteria as set out in Rule 5.09 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM" and the "GEM Listing Rules", respectively).

Save as disclosed above, as at the date of this announcement, each of Mr. Mok and Mr. Chua does not:

- (a) hold any directorship in other listed public companies in Hong Kong or overseas in the last three years;
- (b) hold any other position in the Company or any of its subsidiaries;
- (c) have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (the latter two terms as respectively defined in the GEM Listing Rules) of the Company; and
- (d) have any interests or is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters relating to Mr. Mok and Mr. Chua's Proposed Appointments that need to be brought to the attention of the Shareholders and there is no information that should be disclosed pursuant to Rules 17.50 (2)(h) to (v) of the GEM Listing Rules.

A circular containing, among other things, the proposal for the appointments of Mr. Mok and Mr. Chua as the INEDs, together with the notice of AGM and form of proxy, will be despatched to the Shareholders on or around 27 August 2021.

The Board would be honored to have Mr. Mok and Mr. Chua joining the Company and would highly recommend the Shareholders to support the resolutions for their Proposed Appointments.

By Order of the Board
Anacle Systems Limited
Lau E Choon Alex
Executive Director and Chief Executive Officer

Singapore, 20 August 2021

As at the date of this announcement, the board of Directors 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), Prof. Wong Poh Kam and Dr. Chong Yoke Sin as non-executive Directors; and Mr. Alwi Bin Abdul Hafiz, Mr. Elango Subramanian and Mr. Li Man Wai as INEDs.

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.