

CHANGE - ANNOUNCEMENT OF CESSATION::CESSATION OF GROUP CHIEF EXECUTIVE OFFICER

Issuer & Securities

Issuer/ Manager

IFS CAPITAL LIMITED

Securities

IFS CAPITAL LIMITED - SG1A35000706 - I49

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Cessation

Date & Time of Broadcast

30-Jun-2020 18:36:00

Status

New

Announcement Sub Title

Cessation of Group Chief Executive Officer

Announcement Reference

SG200630OTHRXNZ

Submitted By (Co./ Ind. Name)

Chionh Yi Chian/Angeline Ng

Designation

Company Secretary/Assistant Company Secretary

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

Cessation of Group Chief Executive Officer

Additional Details

Name Of Person

Eugene Tan Hai Leng

Age

62

Is effective date of cessation known?

Yes

If yes, please provide the date

01/07/2020

Detailed Reason (s) for cessation

Mr Eugene Tan Hai Leng has decided to step down as Group Chief Executive Officer of the Company for personal reasons but he will remain as a Director of the Company.

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

12/10/2015

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)

3

Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months

2

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

Group Chief Executive Officer and Executive Director

Role and responsibilities

Mr Eugene Tan Hai Leng is responsible for the overall business and operations of the Company and its subsidiaries.

Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries

No

Shareholding interest in the listed issuer and its subsidiaries?

Yes

Shareholding Details

IFS Capital Limited - 200,000 shares

IFS Factors (Malaysia) Sdn. Bhd. - 1 share

Past (for the last 5 years)

Nil

Present

- IFS Capital Limited, Director
- IFS Capital (Thailand) Public Company Limited, Chairman & Director
- *IFS Capital Assets Private Limited, Director
- *IFS Ventures Private Limited, Director
- *Multiply Capital Limited, Director

- *Lendingpot Private Limited, Director
- *IFS Capital Holdings (Thailand) Limited, Director
- *IFS Factors (Malaysia) Sdn. Bhd., Director
- *IFS Capital (Malaysia) Sdn. Bhd., Chairman
- *PT. IFS Capital Indonesia, Chairman, Board of Commissioner

*cease directorship w.e.f. 1 July 2020
