

## CHANGE - ANNOUNCEMENT OF CESSATION::CESSATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

### 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

21-May-2020 19:00:08

#### Status

New

#### Announcement Sub Title

Cessation of Independent Non-Executive Director

#### Announcement Reference

SG200521OTHR0FO7

#### 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)

Mr Manu Bhaskaran retired as an Independent Non-Executive Director of the Company at the conclusion of the Thirty-Third Annual General Meeting of the Company held on 21 May 2020.

### Additional Details

#### Name Of Person

Manu Bhaskaran

#### Age

62

Is effective date of cessation known?

Yes

If yes, please provide the date

21/05/2020

Detailed Reason (s) for cessation

As part of the Board renewal plan, Mr Manu Bhaskaran did not seek re-election as 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

26/02/2004

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

No

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

0

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

- Independent Non-Executive Director
- Chairman of Executive Resource and Compensation Committee
- Member of Audit Committee

Role and responsibilities

Non-Executive

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

Nil.

Shareholding interest in the listed issuer and its subsidiaries?

No

Past (for the last 5 years)

Nil

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Present

- Japfa Ltd
  - Aspen Networks Inc
  - Centennial Asia Advisors Pte Ltd
  - Centennial Group Holdings
  - Luminor Capital Pte Ltd
  - MinorCap Pte Ltd
  - Shining Star Solutions and Services Private Limited, India
  - Jebsen & Jessen (SEA) Pte Ltd
  - CIMB Investment Bank Berhad
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