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S&P INTERNATIONAL HOLDING LIMITED

椰豐集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1695)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES IN COMPOSITION OF BOARD COMMITTEES

Mr. Lim Sey Hock has been appointed as an INED, the chairman of the Remuneration Committee as well as a member of each of the Audit Committee and the Nomination Committee, all with effect from 1 August 2020.

This announcement is made by S&P International Holding Limited (the “**Company**”) in accordance with Rules 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBERS OF BOARD COMMITTEES

The board of directors of the Company (the “**Directors**” and the “**Board**”, respectively) is pleased to announce the appointment of Mr. Lim Sey Hock (“**Mr. Lim**”) to the following offices, all with effect from 1 August 2020 (the “**Appointments**”):

1. an independent non-executive Director (the “**INED**”); and
2. the chairman of the remuneration committee of the Board (the “**Remuneration Committee**”) as well as a member of each of the Board’s audit committee (the “**Audit Committee**”) and nomination committee (the “**Nomination Committee**”).

The brief biographical particulars of Mr. Lim are set out below:

Mr. Lim, aged 49, has extensive experience in accounting, auditing, taxation and financing and information technology (“**IT**”). From February 1995 to December 2001, he successively served as a junior auditor, senior auditor and audit manager in various audit firms, where he was mainly responsible for audit planning, field audit, taxation and internal controls. From January 2002 to October 2006, Mr. Lim was a Finance Manager and the Head of Finance of Simpee Huat Frozen Food Sdn Bhd, a frozen food distribution company in Malaysia, where he was responsible for strategic planning, financing, accounting system implementation and internal controls.

From November 2006 to October 2008, Mr. Lim was the Finance Manager and the Head of IT of S&P Food Industries Sdn Bhd, a key subsidiary of the Company, where he was responsible for the implementation of the enterprise resources planning (“**ERP**”) system, financial reporting and cost control. From October 2008 to September 2019, Mr. Lim was the Chief Financial Officer and a director of Geodis Malaysia Sdn Bhd, a freight forwarding company owned by Geodis Group in France where he was responsible for the overall financial operation, taxation, business excellence, IT and compliance matters. Since September 2019, Mr. Lim is the Finance Transformation Team Lead — APAC of the Geodis Group, a transportation, logistics and supply chain management company where he is responsible for the APAC region of a global finance transformation project.

Mr. Lim was admitted as a fellow member of the Association of Chartered Certified Accountants in the United Kingdom in 2007. He has been a member of the Malaysian Institute of Accountants since 2002 and an ASEAN Chartered Professional Accountant since 2018.

Mr. Lim has confirmed his independence, taking into account the factors as stated in Rule 3.13 of the Listing Rules.

Mr. Lim has entered into a letter of appointment with the Company (the “**Appointment Letter**”) for a term of 3 years commencing on 1 August 2020 and will hold the office as an INED until the first general meeting of shareholders of the Company (the “**Shareholders**”) after his appointment and will be subject to re-election at such meeting. If re-elected, Mr. Lim will be subject to retirement by rotation and re-election at least once in every three years in accordance with the amended and restated articles of association of the Company. As set out in the Appointment Letter, Mr. Lim is entitled to an annual director’s fee of HKD120,000 which has been determined by the Board upon the recommendation of the Remuneration Committee by reference to his responsibilities with the Company, experience and qualifications as well as the prevailing market rate.

As at the date of this announcement, Mr. Lim does not:

- (i) hold any position in the Company or any of its subsidiaries save as disclosed above;
- (ii) have any relationship with any director, senior management, substantial shareholder or controlling shareholder (having their respective meanings ascribed to the latter two terms in the Listing Rules) of the Company;
- (iii) have any current or past directorship in any public companies, the securities of which are listed on securities market(s) in Hong Kong or overseas in the last three years preceding the date of his appointment; and
- (iv) have any interest in any shares, underlying shares or debentures (as defined under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) of the Company.

Save as disclosed above, Mr. Lim has also confirmed that there are no other matters concerning his appointment that need to be brought to the attention of the Shareholders nor any information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

COMPLIANCE OF THE LISTING RULES

Immediately following the Appointments:

- (i) the Board comprises/will comprise three INEDs, which fulfils the requirements of having three INEDs representing at least one-third of the Board members under Rules 3.10(1) and 3.10A of the Listing Rules;
- (ii) the Audit Committee comprises/will comprise three members, which fulfils the requirement of comprising a minimum of three members who are non-executive Directors under Rule 3.21 or the Listing Rules;
- (iii) the Remuneration Committee is/will be chaired by an INED and comprises/will comprise a majority of INEDs under Rule 3.25 of the Listing Rules; and
- (iv) the Nomination Committee comprises/will comprise a majority of the INEDs under Code Provision A.5.1 of the Code of Corporate Governance under Appendix 14 to the Listing Rules.

The Board would like to express its warm welcome to Mr. Lim on his new positions.

By Order of the Board
S&P International Holding Limited
Tang Koon Fook
Chairman and Executive Director

Hong Kong, 1 August 2020

As at the date of this announcement, the Board comprises seven Directors, including four executive Directors, namely Mr. Tang Koon Fook (Chairman), Mr. Lee Sieng Poon, Mr. Yap Boon Teong and Ms. Wong Yuen Lee; and three INEDs, namely Mr. Fung Che Wai, Anthony, Mr. Ng Hock Boon and Mr. Lim Sey Hock.