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勝獅貨櫃企業有限公司
SINGAMAS CONTAINER HOLDINGS LIMITED
(Incorporated in Hong Kong with limited liability)
Stock code: 716

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
CHANGE OF COMPOSITION IN THE AUDIT COMMITTEE AND THE
REMUNERATION COMMITTEE
NON-COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES**

This announcement is made by Singamas Container Holdings Limited (the “Company”) pursuant to the requirement of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The Company announces that Mr. Yang, Victor (“Mr. Yang”) has resigned as an independent non-executive director of the Company (“INED”), and also accordingly ceased to be a member of the audit committee of the Company (the “Audit Committee”) and the chairman of the remuneration committee of the Company (the “Remuneration Committee”) with effect from 15 July 2019, due to his new role at a professional firm may affect his independence as an INED.

Mr. Yang has confirmed that he has no disagreement with the board of directors of the Company (the “Board”) and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation.

According to Rule 3.10A of the Listing Rules, an issuer must appoint independent non-executive directors representing at least one-third of the board. Following the resignation of Mr. Yang, the Board comprises eight directors (the “Directors”), namely four executive Directors, two non-executive Directors and two INEDs; as a result, the number of INEDs fell below the minimum number required under Rule 3.10A of the Listing Rules.

The Board is endeavoring to identify suitable candidate to fill the vacancy as soon as reasonably practicable to meet the relevant requirements under the Listing Rules. The Company will make further announcement(s) as and when appropriate.

The Board further announces that following the resignation of Mr. Yang, (1) Mr. Kwa Wee Keng, an existing non-executive Director, will be appointed as a member of the Audit Committee; (2) Mr. Cheng Fu Kwok, David, an existing INED and a member of Remuneration Committee, will be appointed as the chairman of Remuneration Committee; and (3) Mr. Lau Ho Kit, Ivan, an existing INED, will be appointed as a member of Remuneration Committee.

The Board wishes to express its gratitude to Mr. Yang for his valuable contribution to the Group.

By order of the Board
Singamas Container Holdings Limited
Teo Siong Seng
Chairman and Chief Executive Officer

Hong Kong, 15 July 2019

The Directors as at the date of this announcement are Mr. Teo Siong Seng, Mr. Chan Kwok Leung, Mr. Teo Tiou Seng and Ms. Chung Pui King, Rebecca as executive Directors, Mr. Kwa Wee Keng and Mr. Tan Chor Kee as non-executive Directors and Mr. Cheng Fu Kwok, David and Mr. Lau Ho Kit, Ivan as independent non-executive Directors.