



IPS SECUREX HOLDINGS LIMITED
(Company Registration No. 201327639H)
(Incorporated in Singapore)
(the “Company”)

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- (A) **RE-DESIGNATION OF INDEPENDENT NON-EXECUTIVE CHAIRMAN TO NON-EXECUTIVE AND NON-INDEPENDENT CHAIRMAN**
(B) **RETIREMENT OF DIRECTORS**
(C) **APPOINTMENT OF INDEPENDENT DIRECTORS**
(D) **CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS AND BOARD COMMITTEES**
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The Board of Directors (the “**Board**”) of IPS Securex Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following changes with effect from 25 October 2024:

(A) **RE-DESIGNATION OF INDEPENDENT NON-EXECUTIVE CHAIRMAN TO NON-EXECUTIVE NON-INDEPENDENT CHAIRMAN**

The Company’s shareholders have approved the re-election of Mr. Ong Beng Chye as a Director at the Company’s Annual General Meeting held on 25 October 2024 (“**AGM**”).

As Mr. Ong Beng Chye has served on the Board for more than 9 years, upon his re-election at the AGM, he has been re-designated from Independent Non-Executive Chairman and Chairman of the Audit Committee to Non-Executive and Non-Independent Chairman and a member of the Audit Committee. He remains as a member of the Nominating Committee and Remuneration Committee of the Company.

(B) **RETIREMENT OF DIRECTORS**

Mr. Chan Tien Lok and Mr. Joseph Tan Peng Chin have retired from the Board after the conclusion of the Company’s AGM (“**Retirement**”). Upon the Retirement, the changes are as follows:

- a. Mr. Chan Tien Lok ceased as a member of the Audit Committee, Nominating Committee and Remuneration Committee of the Company; and
- b. Mr. Joseph Tan Peng Chin ceased as the Chairman of the Nominating Committee and Remuneration Committee and a member of the Audit Committee of the Company.

The Board would like to express its appreciation to Mr. Chan Tien Lok and Mr. Joseph Tan Peng Chin for their contribution to the Company and the Group and wishes them success in their future endeavours.

The detailed announcements pursuant to Rule 704(6) of the Listing Manual – Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”) containing the particulars of Mr. Chan Tien Lok and Mr. Joseph Tan Peng Chin have been released separately via SGXNet.

(C) **APPOINTMENT OF INDEPENDENT DIRECTORS**

Mr. Barney Lau Tai Chiau (“**Mr. Barney Lau**”) and Ms. Lee Li Ing (“**Ms. Lee**”) have been appointed as the Independent Directors of the Company at the AGM held on 25 October 2024 (“**Appointment**”).

Following the Appointment to the Board:

- a. Mr. Barney Lau is appointed as the Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee of the Company; and
- b. Ms. Lee is appointed as the Chairman of the Nominating Committee and Remuneration Committee and a member of the Audit Committee of the Company.

The Board has considered that Mr. Barney Lau and Ms. Lee are independent for the purpose of Rule 704(7) of the Catalist Rules. The particulars of Mr. Barney Lau and Ms. Lee pursuant to the requirement of Rule 704(6) of the Catalist Rules have been set out in separate appointment announcements released via SGXNet.

(D) CHANGES IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

Consequent to the abovementioned changes, the composition of the Board and Board Committees of the Company shall be as follows with effect from 25 October 2024:

Board of Directors

Mr. Ong Beng Chye, Non-Executive and Non-Independent Chairman
Mr. Barney Lau Tai Chiau, Independent Director
Ms. Lee Li Ing, Independent Director

Audit Committee

Mr. Barney Lau Tai Chiau, Chairman
Mr. Ong Beng Chye
Ms. Lee Li Ing

Nominating Committee

Ms. Lee Li Ing, Chairman
Mr. Ong Beng Chye
Mr. Barney Lau Tai Chiau

Remuneration Committee

Ms. Lee Li Ing, Chairman
Mr. Ong Beng Chye
Mr. Barney Lau Tai Chiau

By Order of the Board

Ong Beng Chye

Non-Executive and Non-Independent Chairman
25 October 2024

*This announcement has been prepared by IPS Securex Holdings Limited ("**Company**") and has been reviewed by the Company's sponsor, United Overseas Bank Limited ("**Sponsor**"), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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