

CHANGE - ANNOUNCEMENT OF CESSATION::ANNOUNCEMENT OF CESSATION AS CHIEF FINANCIAL OFFICER

Issuer & Securities

Issuer/ Manager

BANYAN TREE HOLDINGS LIMITED

Securities

BANYAN TREE HOLDINGS LIMITED - SG1T49930665 - B58

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Cessation

Date & Time of Broadcast

13-Nov-2019 22:10:15

Status

New

Announcement Sub Title

Announcement of Cessation as Chief Financial Officer

Announcement Reference

SG191113OTHRPD1W

Submitted By (Co./ Ind. Name)

Shelly Yeo

Designation

Company Secretary

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

Cessation as Chief Financial Officer.

Additional Details

Name Of Person

Kuan Chiet

Age

53

Is effective date of cessation known?

Yes

If yes, please provide the date

13/11/2019

Detailed Reason (s) for cessation

Kuan Chiet will be returning to the Group's largest operation situated in Phuket to head a new property leasing unit as part of the business growth.

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

13/11/2018

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)

6

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.)

Chief Financial Officer

Role and responsibilities

In the role of Chief Financial Officer, Kuan Chiet oversees Banyan Tree Group's Human Resource, Corporate Finance, Corporate Secretariat, Risk Management, Legal and Internal Audit functions, reporting directly to Eddy See, President & Group Managing Director. Kuan Chiet, who has been with the Group in various positions since 1992, will be returning to the Group's largest operation situated in Phuket to head a new property leasing unit as part of the business growth.

Upon Kuan Chiet's cessation as Chief Financial Officer, Eddy See (who concurrently held the position of Chief Financial Officer prior to Kuan Chiet's appointment in November 2018) will continue to oversee Banyan Tree Group's Human Resource, Risk Management, Legal and Internal Audit functions. Shelly Yeo, VP Corporate Finance & Company Secretary, who heads the Corporate Finance function since 2001, will step up and oversee the overall Group Corporate Finance and Corporate Secretariat functions and will report to Eddy See.

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?

Yes

Shareholding Details

129,100

Past (for the last 5 years)

2000 to 2015

- Director, Thai Wah Food Products Public Company Limited

2008 to 2015

- Director, Tapioca Development Corporation Limited

Present

Director, certain related companies of Banyan Tree Holdings Limited and Laguna Resorts & Hotels Public Company Limited.
