
Issuer & Securities

Issuer/ Manager

SERIAL SYSTEM LTD

Securities

SERIAL SYSTEM LTD - SG1E36851343 - S69

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Appointment

CHANGE - ANNOUNCEMENT OF APPOINTMENT::APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Status

New

Announcement Sub Title

Appointment of Independent Non-Executive Director

Announcement Reference

SG240430OTHR4T5D

Submitted By (Co./ Ind. Name)

Wui Heck Koon

Designation

Company Secretary

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

Appointment of Mr Heng Yeow Meng as Independent Non-Executive Director of Serial System Ltd.

Additional Details

Date Of Appointment

30/04/2024

Name Of Person

Mr Heng Yeow Meng

Age

52

Country Of Principal Residence

Singapore

The Board's comments on this appointment (including rationale, selection criteria, board diversity considerations, and the search and nomination process)

Mr Heng Yeow Meng ("Michael Heng") has more than twenty years of experience in auditing, accounting and tax services and is currently the managing partner of Heng Lee Seng LLP, a mid-sized public accounting firm that provides a range of services including audit and assurance, tax, internal audit, corporate secretarial, business services, payroll administration and other advisory services. He was also the Independent Director and Chairman of the Audit Committee as well as a member of the Nominating Committee and Remuneration Committee of Sysma Holdings Limited, a company listed on the Catalist of the Singapore Exchange Securities Trading Limited for the period from July 2012 to June 2020.

The Nominating Committee having considered Michael Heng's working experience, credentials and other relevant factors for his appointment as an Independent Non-Executive Director of Serial System Ltd, recommended his appointment to the Board of Directors for consideration. The Board of Directors concurred the recommendation of the Nominating Committee and approved Michael Heng's appointment as an Independent Non-Executive Director of Serial System Ltd.

Whether appointment is executive, and if so, the area of responsibility

No

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

Independent Non-Executive Director and Chairman of the Audit Committee and member of the Nominating Committee

Professional qualifications

Bachelor of Commerce degree from the University of Melbourne

Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/ or substantial shareholder of the listed issuer or any of its principal subsidiaries

None

Conflict of interests (including any competing business)

None

Working experience and occupation(s) during the past 10 years

Managing Partner, Heng Lee Seng LLP from October 1995 to present
Director, HLS Corporate Services Pte Ltd from October 1995 to present
Director, HLS Risk Advisory Services Pte Ltd from June 2009 to present
Director, HLS Tax Advisory Services Pte Ltd from August 2009 to present
Director, HLS Human Capital Services Pte Ltd from February 2024 to present
Director, Safe & Sound Pte Ltd from October 1995 to present
Independent Director, Sysma Holdings Limited from July 2012 to June 2020
Director, Corporate Health Advisors Pte Ltd from October 2009 to January 2018

Undertaking submitted to the listed issuer in the form of Appendix 7.7 (Listing Rule 704(7)) Or Appendix 7H (Catalist Rule 704(6))

No

Shareholding interest in the listed issuer and its subsidiaries?

No

These fields are not applicable for announcements of appointments pursuant to Listing Rule 704 (9) or Catalist Rule 704 (8).

Past (for the last 5 years)

Independent Director, Sysma Holdings Limited

Present

Managing Partner, Heng Lee Seng LLP
Director, HLS Corporate Services Pte Ltd
Director, HLS Risk Advisory Services Pte Ltd
Director, HLS Tax Advisory Services Pte Ltd
Director, HLS Human Capital Services Pte Ltd
Director, Safe & Sound Pte Ltd

(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?

No

(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?

No

(c) Whether there is any unsatisfied judgment against him?

No

(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?

No

(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?

No

(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?

No

(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?

No

(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?

No

(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?

No

(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-

(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or

No

(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or

No

(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or

No

(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?

No

(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?

No

Any prior experience as a director of an issuer listed on the Exchange?

Yes

If Yes, Please provide details of prior experience

Independent Director, Sysma Holdings Limited from July 2012 to June 2020
