

CHANGE - ANNOUNCEMENT OF CESSATION::RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Issuer & Securities

Issuer/ Manager

GL LIMITED

Securities

GL LIMITED - BMG392401094 - B16

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Cessation

Date & Time of Broadcast

16-Apr-2021 17:39:11

Status

New

Announcement Sub Title

Resignation of Independent Non-Executive Director

Announcement Reference

SG210416OTHROB82

Submitted By (Co./ Ind. Name)

Susan Lim

Designation

Company Secretary

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

Resignation of Mr Teo Lai Wah Timothy as Independent Non-Executive Director ("INED") of GL Limited with effect from 17 April 2021.

Additional Details

Name Of Person

Teo Lai Wah Timothy

Age

68

Is effective date of cessation known?

Yes

If yes, please provide the date

17/04/2021

Detailed Reason (s) for cessation

Pursuant to the reconstitution of the Board of Directors of GL Limited following the close of the voluntary unconditional cash offer by GuocoLeisure Holdings Limited for all the issued ordinary shares in the capital of GL Limited.

GL Limited is satisfied that, other than as disclosed in this announcement, there are no other material reasons for the resignation of Mr Teo Lai Wah Timothy as INED of GL Limited.

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

01/07/2013

Does the AC have a minimum of 3 members (taking into account this cessation)?

No

Number of Independent Directors currently resident in Singapore (taking into account this cessation)

1

Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months

4

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

INED and Chairman of Audit and Risk Management Committee.

Role and responsibilities

INED and Chairman of Audit and Risk Management Committee.

Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries

No.

Shareholding interest in the listed issuer and its subsidiaries?

No

Past (for the last 5 years)

1. St Luke's ElderCare Ltd
2. Sparrow Capital Pte Ltd
3. Dream Acres (S) Pte Ltd
4. St Luke's Hospital
5. Aleko Investment Pte Ltd
6. HL Assurance Pte Ltd
7. Hybrid Solar Pte Ltd

Present

1. GuocoLand Limited
 2. Jurong Health Fund
 3. Singapore Arts School Ltd
 4. Pilgrim Partners Asia Pte Ltd
 5. Sparrow Asset Management Pte Ltd
 6. Dr Andrew Ng Global Missions Fund Ltd
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