

'Change - Announcement of Appointment' Announcement

Issuer & Securities

Issuer/ Manager

JCG INVESTMENT HOLDINGS LTD.

Securities

| Name | ISIN | Stock Code |
|------------------------------|--------------|------------|
| JCG INVESTMENT HOLDINGS LTD. | SGXE87511171 | VFP |
| JCG W201029 | SGXN50015746 | W4QW |

Stapled Security

No

Announcement Details

Announcement Sub Title

Appointment of Dato' Ng Tian Sang @ Ng Kek Chuan as Chief Executive Officer

Submitted By (Co./ Ind. Name)

Tan Swee Gek

Designation

Company Secretary

Contact Details

6329 2318

Effective Date and Time of the event

Price Sensitivity

Yes

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

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("SGX-ST") and 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.

The contact person for the Sponsor is Ms Vanessa Ng (Telephone: +65 6389 3065 and Email: vanessa.ng@morganlewis.com).

Additional Details

Date Of Appointment

01/06/2020

Name Of Person

Dato' Ng Tian Sang @ Ng Kek Chuan

Age

73

Country Of Principal Residence

Malaysia

Date of last re-appointment (if applicable)

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

The Board of the Company, having reviewed and considered the Nominating Committee's assessment of Dato' Ng Tian Sang @ Ng Kek Chuan's qualifications and work experience, is of the view that Dato' Ng Tian Sang @ Ng Kek Chuan possesses the requisite experience and capabilities to assume the responsibilities as Chief Executive Officer of the Company.

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

The appointment is executive. Dato' Ng Tian Sang @ Ng Kek Chuan will be responsible for overseeing the overall management of the Group's business. In addition, Dato' Ng Tian Sang @ Ng Kek Chuan will be tasked with leading the strategic review of the Group's business as well as implementing the future plans of the Group as approved by the Board.

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

Chairman and Chief Executive Officer

Professional qualifications

- Malaysian Institute of Accountants (MIA)
- Certified Public Accountant (CPA)
- Member of Australian Institute of Company Directors (AICD)
- International Honorary President of Western Australia Chinese Chamber of Commerce (WACCC)

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

Father of the Executive Director and Deputy Chief Executive Officer of the Company, Mr Howard Ng How Er.

Conflict of interests (including any competing business)

Yes. Dato' Ng Tian Sang @ Ng Kek Chuan and his two sons, Mr Howard Ng How Er and Mr Alexander Ng Zhonglie (collectively, "DFN Family") are shareholders of Beverly Bangsar Sdn Bhd ("Beverly Bangsar") which is in the business of provision of aesthetic medical services and in a competing business with the Group. Mr Howard Ng How Er and Mr Alexander Ng Zhonglie are directors of Beverly Bangsar while Dato' Ng Tian Sang @ Ng Kek Chuan has resigned as a director with effect from 1 June 2020.

Dato' Ng Tian Sang @ Ng Kek Chuan had declared to the Company that he was negotiating the purchase of a stake in Beverly Bangsar at the same time he was negotiating the injection of Beverly Wilshire group of companies into the Company. DFN Family completed the acquisition of 70% of Beverly Bangsar in September 2019.

While DFN Family owns 70% of Beverly Bangsar, the Sloane Group Sdn. Bhd. owns the other 30% (collectively, the "Proposed Vendors"). The Company is currently in negotiations with the Proposed Vendors to enter into a sales and purchase agreement to purchase at least 51% and up to 100% stake in Beverly Bangsar. The Company will provide updates to SGX and shareholders in due course and at the appropriate juncture.

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

2019 - present

- Executive Director, Beverly Medical Centre Sdn Bhd

2019 - 2020

- Non-Executive Director, Beverly Bangsar Sdn Bhd

2016 - Present

- Executive Director, Beverly Wilshire Medical Centre Sdn Bhd
- Executive Director, Beverly Wilshire Medical Centre (JB) Sdn Bhd
- Executive Director, Beverly Wilshire Tropicana City Mall Sdn Bhd
- Executive Director, Beverly Wilshire Medical Academy and Research Centre Sdn Bhd
- Non-Executive Director, Beverly Wilshire Hair Transplant Sdn Bhd
- Non-Executive Director, Beverly Wilshire Cosmetic Surgery Centre Sdn Bhd

2011 - 2015

- Senior Independent Non-Executive Director and Chairman of various committees including Audit, Risk Management and Remuneration Committee, Tropicana Corporation Bhd.

2006 - 2010

- Executive Deputy Chairman, Midwest Corporation Ltd

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

Yes

Shareholding interest in the listed issuer and its subsidiaries?

Yes

Shareholding Details

Please refer to Appendix A

Other Principal Commitments* Including Directorships#

***"Principal Commitments" has the same meaning as defined in the Code**

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)

- Tropicana Corporation Bhd.
- Fortune Star Vision Sdn Bhd
- Glory Green Sdn Bhd
- Global Synergy Avenue Sdn Bhd
- Index Vibrant Sdn Bhd
- Tropicana Danga Senibong Holding Sdn Bhd
- Lido Waterfront Boulevard Sdn Bhd
- Demi Hasrat Sdn Bhd
- Enhance Benefits Sdn Bhd
- Advantage Summer Sdn Bhd
- Tropicana Danga Senibong Sdn Bhd***

Present

- Beverly Bangsar Sdn Bhd

***Dato' Ng Tian Sang @ Ng Kek Chuan was previously a director in the above-mentioned entity which are in the process of winding up. He confirms that the above company was solvent immediately prior to the commencement of its winding up proceedings.

INFORMATION REQUIRED PURSUANT TO LISTING RULE 704 (7) OR CATALIST RULE 704(6)

(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

If Yes, Please provide full details

(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

If Yes, Please provide full details

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

No

If Yes, Please provide full details

(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

If Yes, Please provide full details

(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

If Yes, Please provide full details

(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

If Yes, Please provide full details

(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

If Yes, Please provide full details

(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

If Yes, Please provide full details

(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

If Yes, Please provide full details

(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

If Yes, Please provide full details

(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

If Yes, Please provide full details

(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

If Yes, Please provide full details

(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

If Yes, Please provide full details

(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

If Yes, Please provide full details

Disclosure applicable to the appointment of Director only.

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

No

If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange

Not applicable.

Please provide details of relevant experience and the nominating committee's reasons for not requiring the director to undergo training as prescribed by the Exchange (if applicable)

Not applicable.

Attachments

For Public Dissemination

DFN_Appendix A.pdf
