

CHANGE - ANNOUNCEMENT OF APPOINTMENT::RE-DESIGNATION OF MR DAVID CHAN MUN WAI AS NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR

Issuer & Securities

Issuer/ Manager

UNITED OVERSEAS INSURANCE LIMITED

Securities

UNITED OVERSEAS INSURANCE LTD - SG1M91002014 - U13

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Appointment

Date & Time of Broadcast

28-Feb-2023 17:34:59

Status

New

Announcement Sub Title

Re-designation of Mr David Chan Mun Wai as Non-Executive and Non-Independent Director

Announcement Reference

SG230228OTHRJD5Z

Submitted By (Co./ Ind. Name)

Mrs Vivien Chan

Designation

Company Secretary

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

Retirement of Mr David Chan Mun Wai as Managing Director and Chief Executive Officer of United Overseas Insurance Limited (UOI) on 31 March 2023 and Re-designation as a Non-Executive and Non-Independent Director on 1 April 2023.

Additional Details

Date Of Appointment

01/04/2023

Name Of Person

David Chan Mun Wai

Age

68

Country Of Principal Residence

Singapore

Date of last re-appointment (if applicable)

23/04/2021

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

Mr David Chan is a Managing Director and Chief Executive of United Overseas Insurance Limited. He is retiring on 31 March 2023. The Board has re-designated Mr Chan as a Non-Executive and Non-Independent Director with effect from 1 April 2023.

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

Non-Executive and Non-Independent Director

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

Non-Executive and Non-Independent Director

Professional qualifications

Bachelor of Business Administration, University of Singapore
Chartered Insurance Institute, UK (Fellow)

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

No

Conflict of interests (including any competing business)

No

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

Managing Director and Chief Executive, UOI
Deputy Chairman, Singapore Reinsurance Corporation

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

21,000 UOI shares

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)

Nil

Present

- United Overseas Insurance Limited (Managing Director and Chief Executive)
- Singapore Reinsurance Corporation
(Deputy Chairman)

(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

- United Overseas Insurance Limited
(Managing Director and Chief Executive)
- Singapore Reinsurance Corporation
(Deputy Chairman)

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)

Mr David Chan has more than 40 years' experience in the insurance industry and he has been the Managing Director of United Overseas Insurance Limited since 1 January 1996.