

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

Issuer & Securities

Issuer/ Manager

SATS LTD.

Securities

SATS LTD. - SG1I52882764 - S58

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Appointment

Date & Time of Broadcast

25-Jan-2019 18:14:15

Status

New

Announcement Sub Title

Appointment of Independent Non-Executive Director

Announcement Reference

SG190125OTHRFKG3

Submitted By (Co./ Ind. Name)

Low Siew Tian

Designation

Assistant Company Secretary

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

Appointment of Ms. Jenny Lee as an Independent Non-Executive Director of SATS Ltd.

Additional Details

Date Of Appointment

25/01/2019

Name Of Person

Jenny Lee Hong Wei

Age

47

Country Of Principal Residence

China

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

Ms. Jenny Lee is currently a Managing Partner at GGV Capital and has over 16 years of global Venture Capital experience and helped set up the GGV's first China operations in 2005.

Prior to that, Ms. Lee held various engineering and operating positions at Singapore Technologies Aerospace, joined Morgan Stanley as an investment banker and also served as a Vice President at JAFCO Investment (Asia Pacific) Ltd from 2002 to 2005, where she was responsible for leading investments in technology companies in China and Hong Kong.

Her strengths are in venture capital investing with a focus on finding and partnering with disruptive technology companies, coming up with latest technical inventions that can benefit the corporate world at large.

With more than 16 years of experience in venture capital investing, her wealth of experience will enhance and complement the competencies and skills of the present Board.

The Board has approved the appointment of Ms. Lee as an Independent Non-Executive Director of the Company after having considered the recommendation of the Nominating Committee and having reviewed the experience and skillset of Ms. Lee.

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

Non-Executive

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

Independent Non-Executive Director

Professional qualifications

Master and Bachelor of Science in Electrical Engineering, Cornell University

Master of Business Admin from Kellogg School of Management, Northwestern University

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

NIL

Conflict of interests (including any competing business)

NIL

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

2005 to present: Managing Partner, GGV Capital

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?

No

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)

Please refer to Appendix A

Present

Please refer to Appendix B

(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

Director, Laix Inc. (NYSE)

Director, NIU Technologies (NASDAQ)

Director, YY Inc. (NASDAQ)
Director, 21Vianet Group Inc. (NASDAQ)

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)

Ms Jenny Lee has extensive experience as a director of listed companies and is currently a director of public companies listed on NASDAQ and NYSE. Upon appointment as an Independent Non-Executive Director of the Company, Ms Lee will be advised of her duties and obligations as a directors of an SGX listed company as well as compliance requirements under the relevant statutes and the SGX Listing Manual. The Company will advise and sponsor her for relevant and useful seminars conducted by external organisations pertaining to, inter alia, listed company directors' duties, corporate governance and the financial reporting regime.

Attachments

[Appendix%20A%20and%20B.pdf](#)

Total size =82K MB

Ms Jenny Lee Hong Wei – Other Principal Commitments* including Directorships

Appendix A

Past (for the last 5 years)

1. YY Inc.
2. 21Vianet Group Inc.
3. Pactera Technology International, Ltd.
4. Sinosun Holding Corp.
5. China Talent Group Holdings, Ltd.
6. CDG Holdings Limited
7. Beijing Kingsoft Office Software Co., Ltd.
8. U51.com Inc.

Ms Jenny Lee Hong Wei – Other Principal Commitments* including Directorships

Appendix B

Present

1. Director, Cashshield Pte. Ltd.
2. Director, GGV Capital Pte. Ltd.
3. Director, Wuhan Kubote Technology Co., Ltd.
4. Director, Shanghai Luodingsen Automated Equipment Co., Ltd.
5. Director, Shenzhen Chengzi Automation Co., Ltd.
6. Director, Airlook Airspace Technology (Beijing) Co., Ltd.
7. Director, LongWin Investment Management Co. Ltd.
8. Director, Directouch Holdings Limited
9. Director, Yodo1 Holding Ltd
10. Director, Myhug Inc.
11. Director, EHang Holdings Limited
12. Director, Shenzhen Immotor Technology Co.,Ltd.
13. Director, Petkit Technology Inc.
14. Director, Xiaozhan Limited
15. Director, Zuoyebang Education Limited
16. Director, Kascend Holding Inc.
17. Director, Phononic Devices, Inc.
18. Director, Clobotics Holdings Limited
19. Director, FarmFriend Inc.
20. Director, Vincross Inc.
21. Director, Beijing Zhichong Technology Co., Ltd
22. Director, Xiaobu Holdings Inc
23. Director, Beijing Xiangyue Education Technology Co., Ltd.
24. Director, JH Limited
25. Director, LAIX Inc.
26. Director, NIU Technologies
27. Director, FLT Holding Limited
28. Director, GGV (CS) LLC
29. Director, GGV (Immotor) Limited
30. Director, GGV (Koala) Limited

Ms Jenny Lee Hong Wei – Other Principal Commitments* including Directorships

31. Director, GGV (WPS) Limited
32. Director, GGV (Xcharge) Limited
33. Director, GGV (Xiaole) Limited
34. Director, GGV Capital LLC
35. Director, GGV China Limited
36. Director, Granite Global Ventures II LLC
37. Director, Granite Global Ventures III LLC
38. Director, GGV Capital IV LLC
39. Director, GGV Capital V LLC
40. Director, GGV Capital VI LLC
41. Director, GGV Capital VI Plus LLC
42. Director, GGV Discovery I LLC
43. Director, GGV Capital Select LLC
44. Director, Jiwei Enterprise Management Consulting (Shanghai) Co., Ltd
45. Director, GGV Capital (Shanghai) Co., Ltd.