

## Issuer & Securities

### Issuer/ Manager

DARCO WATER TECHNOLOGIES LIMITED

### Securities

DARCO WATER TECHNOLOGIES LTD - SG1CC9000009 - BLR

### Stapled Security

No

## Announcement Details

### Announcement Title

Change - Announcement of Appointment

### Date & Time of Broadcast

15-Sep-2022 12:20:41

### Status

New

### Announcement Sub Title

Appointment of Executive Chairman and Executive Director

**CHANGE - ANNOUNCEMENT OF APPOINTMENT::APPOINTMENT OF EXECUTIVE CHAIRMAN AND EXECUTIVE DIRECTOR**

### Submitted By (Co./ Ind. Name)

Kong Chee Keong

### Designation

Executive Director and Chief Executive Officer

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

Appointment of Executive Chairman and Executive Director

## Additional Details

### Date Of Appointment

15/09/2022

### Name Of Person

Wang Zhi

### Age

56

### Country Of Principal Residence

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

The Board of Directors, having considered Mr Wang Zhi's offer to be appointed as the Executive Chairman and an Executive Director of the Company, is of the view that he has the requisite experience and capabilities to assume the responsibilities as the Executive Chairman and an Executive Director of the Company, following satisfactory review and consideration of, inter alia, Mr Wang Zhi's curriculum vitae, his relevant expertise in the water and waste treatment industry for over the past 20 years, his extensive business network in the region, management expertise and suitability, and that he is a controlling shareholder of the Company.

Accordingly, the Board of Directors has approved the appointment of Mr Wang Zhi as the Executive Chairman and an Executive Director of the Company.

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

Mr Wang Zhi shall be responsible for the overall business direction and strategy of the Group.

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

Executive Chairman and Executive Director

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Professional qualifications

NA

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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

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Conflict of interests (including any competing business)

Own shares in concession projects in water and waste industry, but do not hold key positions in those companies.

Projects include a water treatment project in Shandong Province, China and 2 water and wastewater projects in Hebei Province, China.

To mitigate any potential conflict of interest that may arise in relation to his appointment as a Director of the Company, Mr. Wang Zhi has undertaken to (i) fully disclose any conflict of interest to the Board; and (ii) recusing from participating in the Board's proceedings, deliberations and decision-making where such conflict / potential conflict may indicate it is appropriate to do so and abstaining from voting on that matter.

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

September 2008 - June 2022: Chairman and CEO, Future Development Group Ltd

September 2008 - June 2022: Chairman and CEO, Future International Investment Ltd

September 2008 - June 2022: Chairman and CEO, Future Holdings Group Ltd

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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

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Shareholding interest in the listed issuer and its subsidiaries?

Yes

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Shareholding Details

Mr Wang Zhi has a direct interest in 42,539,518 shares in the Company.

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

Past (for the last 5 years)

Directorships

DSG Environment Shandong Limited  
Yunnan Water International Limited  
Future Investment Enterprise Limited  
Hui Ze Water Services (Qing Zhou) Co., Ltd  
Hui Ze Water Services (Sishui) Co., Ltd  
Hui Ze Water Services (He Ze) Co., Ltd  
Future Development Group Limited  
Future International Investment Limited  
Future Holdings Group Limited  
East Sun International Investment Limited  
Pan Asia International (Qing Zhou) Co., Limited  
Orient Harmony Holdings Limited  
Salcon International Limited  
Future International Development Group Limited  
Dragon Spring Group Co., Ltd  
Salcon Linyi Water Services Co., Ltd  
Hebei Kay Yuan Cheng He Water Services Engineering  
Co., Ltd  
Xinjiang Xiang Fei Hu Flower Manor Co., Ltd  
Qing Zhou Dong Hui Eco-Tourism Co., Ltd  
Dragon Spring Technology Development (TianChang)  
Co., Ltd  
Obor Investment Holdings Pte. Ltd

Principal Commitments

Nil

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Present

Directorships

Future Development Group Limited (Non-Executive)  
Future International Investment Limited (Non-Executive)  
Future Holdings Group Limited (Non-Executive)  
Dragon Spring Technology Development (TianChang)  
Co., Ltd (Non-Executive)

Principal Commitments

Nil

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(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

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(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

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

No

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(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

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(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

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(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

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(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

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(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

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(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

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(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

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(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

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(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

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(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

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(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

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

Yes

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If Yes, Please provide details of prior experience

Non-Executive Deputy Chairman of Darco Water Technologies Limited, from April 2018 to April 2021

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