

Issuer & Securities

Issuer/ Manager

HAI LECK HOLDINGS LIMITED

Security

HAI LECK HOLDINGS LIMITED - SG1CC4000004 - BLH

Announcement Details

Announcement Title

Annual General Meeting

Date &Time of Broadcast

14-Oct-2022 07:22:31

Status

Replacement

Announcement Reference

SG221004MEET7ZK7

REPL::ANNUAL GENERAL MEETING::VOLUNTARY

Designation

Company Secretary

Financial Year End

30/06/2022

Event Narrative

Narrative Type	Narrative Text
Additional Text	Please refer to the attachment.
Additional Text	Please refer to the attached Response to Questions from Shareholders.

Event Dates

Meeting Date and Time

21/10/2022 10:00:00

Response Deadline Date

18/10/2022 10:00:00

Event Venue(s)

Place

Venue(s)	Venue details
Meeting Venue	47 Tuas View Circuit, Singapore 637357

Attachments

-  [Notice of AGM FYE 30 June 2022.pdf](#)
-  [Proxy Form 2022.pdf](#)
-  [Hai Leck Holdings - Letter to shareholders 2022.pdf](#)
-  [Response to questions from shareholders.pdf](#)

Total size =488K MB

Related Announcements

[Related Announcements](#)

[04/10/2022 18:48:12](#)

**RESPONSE TO QUESTIONS FROM SHAREHOLDERS IN RELATION TO THE COMPANY'S
ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022 ("FY2022")**

The Board of Directors ("**Board**") of Hai Leck Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the questions raised from shareholders in relation to the Company's annual report for FY2022 and wishes to provide its responses as below:

Question 1

Can the Company share its CEO succession plans for the future? Would it be looking externally or internally for a future CEO candidate?

- a) On 30 June 2020, Mr Cheng Yao Tong resigned as CEO of the Company for personal reasons and to pursue other personal interests. On 7 March 2022, Mr Cheng Yao Tong was appointed as Chief Strategy Officer of the Company. Can the Company share the reason(s) for the above changes over a short span of 2 years? Can the Company share if the intention for the above appointment is part of the CEO succession plan? If not, please share the future plans of this appointment.
- b) Understand that Ms Cheng Wee Ling is currently overseeing the Contact Centre business segment, are there any plans for her to also take over the Project & Maintenance business segment?

Response

The Board is still exploring its options and is constantly looking out for a suitable future CEO candidate.

Mr Cheng Yao Tong has returned to assist with marketing and client management matters when the need arises, to support the management team and there are currently no plans for Ms Cheng Wee Ling to take over the Project & Maintenance business segment.

Question 2

Understand that the early termination of the lease at 40 Tuas West Road, Singapore 638389 is part of the cost saving measures of the Company. Does this imply that the Company expects business activity to be reduced in the future, hence the decision to terminate the lease? Or is it a case of excess redundant capacity which it is prudent to terminate to streamline the operations?

Response

The Group had not been able to fully utilise the premises at 40 Tuas West Road due to the downturn in the oil and gas industry, followed by the pandemic. Furthermore, the Group was not able to arrive at mutually viable arrangement with Jurong Town Corporation in relation to possible extension of the said lease upon its expiry in December 2025. Therefore, in view of the uncertain global economic environment and keen competition in this industry, the decision was made to early terminate the lease and streamline the operations.

Question 3

The Project and Maintenance business segment used to generate majority of revenue and profits for the Company. For the year ended 30 June 2022, the Contact Centre business segment generated majority of the profits of the Company.

- a) Can the Company share the business outlook for the Project & Maintenance business segment going forward?
- i) Does the Company anticipate business in this segment going forward to return to the 2015 to 2017 period?

- ii) What are the Company's growth plans for this business segment? There are a number of new projects coming to Jurong Island, would these indicate an uptick in business for Project & Maintenance business segment?
- b) Can the Company share the business outlook for the Contact Centre business segment going forward? What are the Company's growth plans for this business segment?

Response

The outlook in the global economy is uncertain with speculations of impending global recession. Developments in the global economy will have its follow-on impact on the Project & Maintenance business segment. Coupled with the keen competition in this industry, it is uncertain when business in the Project & Maintenance business segment will return to the 2015 to 2017 period.

During the pandemic, the Contact Centre business segment saw increased demand for its services from customers. As the pandemic situation stabilises and with increasingly keen competition, demand for the Company's Contact Centre services may be affected.

BY ORDER OF THE BOARD

Cheng Buck Poh @ Chng Bok Poh
Executive Chairman and CEO

14 October 2022