



ASX / Media Release

November 5, 2021

## Appointment of Mr Jeremiah Lee as Managing Director

Kingsland Global Ltd (ASX:KLO) (“**Kingsland**” or “**the Company**”) is pleased to announce the appointment of Mr Jeremiah Lee as Managing Director of the Company, effective immediately.

### **Experience and Background**

Mr Lee has more than 8 years experience in the finance industry in countries such as Singapore and China. He holds a Bachelor of Science in Construction Management from the Heriot Watt University, and obtained a Graduate Certificate in Real Estate Finance from the National University of Singapore. Mr Lee commenced his career as an officer in the Singapore Armed Forces. In 2007, he left the Singapore Armed Forces to pursue a career in finance.

### **Key terms of Executive Services Agreement**

Pursuant to his Executive Services Agreement with the Company, Mr Lee will receive S\$120,000 per annum. In addition, Mr Lee will receive a variable bonus payment of 13% of the audited accumulated retained earnings of the Company and its subsidiaries (less foreign currency exchange adjustments), to be calculated following completion of the sale of Phnom Penh City Centre Project in Cambodia (“**Project PPCC**”) and settlement of all tax related matters. The sale of Project PPCC will be taken to have reached completion when Kingsland Venture Co Ltd, a subsidiary of the Company, receives the sales proceeds of (i) its share of Project PPCC arising from its respective interests in GFC Company Limited and Urban Data Center Co., Ltd, and (ii) all stratified units of Project PPCC owned by the Company or its subsidiaries. (refer to the Company's Full Year Statutory Accounts for the Financial Year ended 31 March 2021 for further details). The Executive Services Agreement may be terminated by either party on 3 months' written notice.

**ENDS**

This announcement has been approved by the board of Kingsland Global Limited.

Further information:

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### **ABOUT KINGSLAND GLOBAL LTD**

Kingsland Global Ltd is a property development company that aims to expand its property development expertise and offerings through the development of:

- residential and commercial projects, including but not limited to, boutique hotels and serviced apartments;
- retail projects such as shopping malls; and
- industrial parks and office spaces,

in countries such as Cambodia, Malaysia and Australia.

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