

CHANGE - ANNOUNCEMENT OF APPOINTMENT::APPOINTMENT OF GROUP CHIEF EXECUTIVE OFFICER AND RE-DESIGNATION TO EXECUTIVE CHAIRMAN

Issuer & Securities

Issuer/ Manager

DIGILIFE TECHNOLOGIES LIMITED

Securities

DIGILIFE TECHNOLOGIES LIMITED - SG1BD0000008 - BAI

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Appointment

Date & Time of Broadcast

19-Apr-2022 22:52:41

Status

New

Announcement Sub Title

APPOINTMENT OF GROUP CHIEF EXECUTIVE OFFICER AND RE-DESIGNATION TO EXECUTIVE CHAIRMAN

Announcement Reference

SG220419OTHRX8X4

Submitted By (Co./ Ind. Name)

Maneesh Tripathi

Designation

Non-Independent Non-Executive Director

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

Appointment of Dr. Bhupendra Kumar Modi as Group Chief Executive Officer and re-designation to Executive Chairman.

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST").

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The details of the contact person for the Sponsor is:

Name: Mr. Leong Weng Tuck (Registered Professional, RHT Capital Pte. Ltd.)

Address: 6 Raffles Quay #24-02, Singapore 048580

Email: sponsor@rhtgoc.com

Additional Details

Date Of Appointment

19/04/2022

Name Of Person

Dr. Bhupendra Kumar Modi

Age

73

Country Of Principal Residence

Singapore

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

The Nominating Committee has recommended the appointment of Dr. Bhupendra Kumar Modi ("Dr. B.K. Modi") in consideration of his experience and leadership as the Chairman of the Group. The Board (save for Dr. B.K. Modi) is of the view that considering that the Group is in the midst of critical business transition period, Dr. B.K. Modi's years of experience, his appointment as Group Chief Executive Officer would be essential and in the best interests of the Group for effective implementation of direction set by the Board at this time.

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

Executive, responsible and in charge of the management and day-to-day operation of the Group.

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

Executive Chairman and Group Chief Executive Officer

Professional qualifications

Dr. B.K. Modi is a chemical engineer and holds a master's degree in business administration from the University of Southern California. He has also been conferred doctorates in financial management and industrial management.

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

Dr. B.K. Modi is the major shareholder of Digilife Technologies Limited, holds 52.38% interest in Company. He is the father of Mr. Dilip Modi and Ms. Divya Tongya and husband of Mrs. Veena Modi, the substantial shareholders of the Company where they hold deemed interests of the Company through S Global Innovation Centre Pte. Ltd. and Smart Bharat Private Limited (formerly known as Smart Entertainment Private Limited).

Conflict of interests (including any competing business)

None

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

Dr. B.K. Modi is a well known industrialist in India and Singapore who has served as Chairman of large corporations like Modi Xerox Ltd, Modi Olivetti Ltd, Modi Telstra Pvt Ltd and Spice Communications Ltd etc. A global thought leader and a recognised global futurepreneur, he has forged joint venture partnerships with global giants such as Alcatel, Telstra, Olivetti and Telekom Malaysia amongst others in the past few decades and with Fountainlife recently. Dr. B.K. Modi's recent ventures in healthcare based on

this philosophy of Living Happy & Healthy, Beyond 100, have earned him the epithet of being a Global Leader in Wellness, accorded by the American Academy of Anti Aging Medicine. Dr. B.K. Modi also serves as the Global Chairman of the OCI Investor Forum, a platform committed to promoting innovation and investment by OCIs.

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

Direct Interest - 804,634 ordinary shares in the Company

Deemed interest - 6,277,438 ordinary shares in the Company

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)

1. S Global Holdings Pte Ltd
2. Smat Wow Pte Ltd
3. Spice Global Pte Ltd
4. Spice Bulls Pte Ltd
5. Smart Health City Pte Ltd
6. Innovative Management Pte. Ltd.
7. Smart co. Holdings Pte. Ltd.
8. M Corp Investments Pte Ltd
9. SmoothRise Enterprises Pte. Ltd
10. Dr M Pte Ltd

Present

1. Hylf Pte Ltd
2. Stradbroke Investments Pte Ltd
3. Fountainlife Newyork LLC (formerly known as Wealthy Life LLC)
4. Modi Fountainlife Private Limited

(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

Yes

If Yes, Please provide full details

Dr. B.K. Modi was a director of Modi Rubber Ltd., Modi Stones Ltd., Modi Carpets Ltd.; and of Modi Xerox Ltd. He has since resigned as a director in all of these companies: from Modi Xerox Ltd in 1990s; from Modi Stones in 1998; and from Modi Rubber Ltd in 2008. Various cases were filed against these companies and their board members (including Dr. B.K. Modi) in India, in their capacity as directors of these companies. Few of these cases are currently outstanding and contested in litigation.

(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](#)

Digilife Technologies Limited (formerly known as Sevak Limited) (from 2009 to current) (listed on SGX, Singapore)

Spice Communications Ltd. (till 2008) (listed on National Stock Exchange, India)

Spice Mobile Ltd (from 2006 to 2008 and from 2010 to 2014) (formerly listed on Bombay Stock Exchange, India)

Attachments

[Digilife Appointment of CEO and changes to composition of Board_19Apr2022.pdf](#)

Total size =21K MB
