



## **ASIA ENTERPRISES HOLDING LIMITED**

(Company Registration No. 200501021H)  
(Incorporated in the Republic of Singapore)

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### **NOTICE OF ANNUAL GENERAL MEETING**

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**NOTICE IS HEREBY GIVEN** that the Annual General Meeting ("AGM") of Asia Enterprises Holding Limited ("the Company") will be held by way of electronic means, on Thursday, 25 June 2020 at 10.00 a.m. for the purposes of considering and, if thought fit, passing with or without modifications, the resolutions as set out below:

#### **AS ORDINARY BUSINESS**

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2019 together with the Auditors' Report thereon.  
**(Resolution 1)**
2. To declare a first and final tax exempt (one-tier) dividend of 0.5 cents per ordinary share for the financial year ended 31 December 2019. (2018: 0.5 cents per ordinary share)  
**(Resolution 2)**
3. To re-elect Ms Lee Yih Chyi a Director who is retiring pursuant to Regulation 104 of the Constitution of the Company.  
**(Resolution 3)**  
[See Explanatory Note (i)]
4. To re-elect Mr Tan Keh Yan, Peter, a Director who is retiring pursuant to Regulation 104 of the Constitution of the Company.  
**(Regulation 4)**  
[See Explanatory Note (ii)]
5. To re-elect Mr Koh Wee Kiang, a Director who is retiring pursuant to Regulation 108 of the Constitution of the Company.  
**(Resolution 5)**  
[See Explanatory Note (iii)]
6. To note the retirement of the following Directors, who are retiring pursuant to Regulation 104 of the Constitution of the Company and are not seeking for re-election:-  
  
Mr Lee Choon Bok  
Mr Harmaidy  
Mr Teo Keng Thwan  
  
[See Explanatory Note (iv)]
7. To approve the payment of Directors' fees of S\$178,500 for the financial year ended 31 December 2019. (2018: S\$192,000)  
**(Resolution 6)**

8. To re-appoint RSM Chio Lim LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.

**(Resolution 7)**

9. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

## **AS SPECIAL BUSINESS**

To consider and if thought fit, to pass the following resolution as Ordinary Resolution, with or without any modifications:

10. **Authority to issue shares in the capital of the Company pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST Listing Manual”)**

That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the SGX-ST Listing Manual the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the Company (“shares”) whether by way of rights issue, bonus issue or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “Instruments”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,
- at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and
- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force,

(the “**Share Issue Mandate**”)

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a *pro rata* basis to existing shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the total number of issued shares and Instruments shall be based on the number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
- (a) new shares arising from the conversion or exercise of convertible securities;
- (b) new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of SGX-ST Listing Rules; and

(c) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustment in accordance with (2)(a) and (2)(b) are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of passing of this Resolution.

- (3) in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provisions of the SGX-ST Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force (i) until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments.

**(Resolution 8)**

[See Explanatory Note (v)]

By Order of the Board

Chew Kok Liang/Teo Chia Hui  
Company Secretaries  
Singapore, 9 June 2020

**Explanatory Notes:**

- (i) Ms Lee Yih Chyi will upon re-election as a Director of the Company remain as Managing Director of the Company. Please refer to Corporate Governance Report on pages 15 to 19 of the Annual Report for the detailed information required pursuant to Rule 720(6) of the SGX-ST Listing Manual.
- (ii) Mr Tan Keh Yan, Peter will upon re-election as a Director of the Company remain as Lead Independent Director, Chairman of the Audit and Nominating Committees, and a member of the Remuneration Committee. Mr Tan Keh Yan, Peter will be considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST. Please refer to Corporate Governance Report on pages 15 to 19 of the Annual Report for the detailed information required pursuant to Rule 720(6) of the SGX-ST Listing Manual.
- (iii) Mr Koh Wee Kiang will upon re-election as a Director of the Company remain as Independent Director of the Company. Mr Koh Wee Kiang will be considered independent pursuant to Rule 704(8) of the SGX-ST Listing Manual. Please refer to Corporate Governance Report on pages 15 to 19 of the Annual Report for the detailed information required pursuant to Rule 720(6) of the SGX-ST Listing Manual.
- (iv) Mr Lee Choon Bok will, upon retirement as a Director of the Company, cease to be the Executive Chairman of the Company. Subsequent to his retirement, Mr Lee will be appointed as an advisor to the Company.
- Mr Harmaidly will, upon retirement as a Director of the Company, cease to be Non-Executive Director and member of Remuneration Committee.
- Mr Teo Keng Thwan will, upon retirement as a Director of the Company, cease to be Independent Director and member of Audit and Nominating Committees.
- (v) Ordinary Resolution 8, if passed, will empower the Directors of the Company from the date of this Annual General Meeting until the date of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority as varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares and subsidiary

holdings) in the capital of the Company, of which up to 20% may be issued other than on a *pro rata* basis to existing shareholders of the Company.

For determining the aggregate number of shares that may be issued, the percentage of issued shares in the capital of the Company will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of the Instruments or any convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent consolidation or subdivision of shares.

**Notes:**

1. The Annual General Meeting of the Company will be held by way of electronic means pursuant to the COVID-19 (Temporary Measures) Act 2020 passed by Parliament on 7 April 2020 which enables the Minister for Law by order to prescribe alternative arrangements for listed companies in Singapore to, *inter alia*, conduct general meetings, either wholly or partly, by electronic communication, video conferencing, teleconferencing or other electronic means; and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (the "**Order**"), which was gazetted on 13 April 2020 and which sets out the alternative arrangements in respect of, *inter alia*, general meetings of companies.
2. The Annual Report, Notice of Annual General Meeting and Proxy Form will be published on the Company's website at URL <https://www.asiaenterprises.com.sg> and will also be made available on SGXNet at URL <https://www.sgx.com/securities/company-announcements>. In line with the provisions of the Order, there will be no despatch of printed copies of the Annual Report, Notice of Annual General Meeting and Proxy Form to members.
3. Due to the current COVID-19 restriction orders in Singapore, members (including a Relevant Intermediary\*) will not be able to attend the Annual General Meeting in person. Members who pre-register may participate at the Annual General Meeting by:-
  - (a) observing and/or listening to the proceedings via "live" audio-visual webcast or "live" audio-only stream;
  - (b) submitting, in advance of the Annual General Meeting, questions relating to the resolutions which will be tabled at the Meeting at URL <http://AEH.avaleasemgdwebinar.com>; and/or
  - (c) appointing the Chairman of the Meeting as proxy to attend, speak and vote on their behalf at the Annual General Meeting.
4. The Company will respond to substantial and relevant questions received from members on the Company's website at URL <https://www.asiaenterprises.com.sg> and on SGXNet at URL <https://www.sgx.com/securities/company-announcements> ahead of the Annual General Meeting.
5. A member of the Company (including a Relevant Intermediary\*) entitled to vote at the Annual General Meeting of the Company must appoint the Chairman of the Meeting to act as proxy and direct the vote at the Annual General Meeting.
6. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or Supplementary Retirement Scheme ("SRS Investor") (as may be applicable) and who wishes to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks and/or SRS Operators to submit their votes at least seven (7) working days before the Annual General Meeting.
7. The instrument appointing the Chairman of the Meeting as proxy must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing the Chairman of the Meeting is executed by a corporation, it must be executed either under its common seal or under the hand of an attorney or duly authorised officer. Where the instrument appointing the Chairman of the Meeting as proxy is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument, failing which the instrument may be treated as invalid.
8. The instrument appointing the Chairman of the Meeting as proxy must: (i) if sent by hand or by post, be deposited at the registered office of the Company at 3 Pioneer Sector Walk Singapore 627897; or (ii) if submitted electronically via email, be received at [proxy2020@asiaenterprises.com.sg](mailto:proxy2020@asiaenterprises.com.sg) and in either case, by no later than 48 hours before the time appointed for the Annual General Meeting, and in default the instrument of proxy shall not be treated as valid.

**In view of the current COVID-19 situation and the related safe distancing measures which may take it difficult for members to submit completed proxy forms by hand or by post, members are strongly encouraged to submit completed proxy forms electronically via email.**

8. The Annual Report for FY2019 may be accessed on the Company's website at URL <https://www.asiaenterprises.com.sg> and is also available on the SGXNet at URL <https://www.sgx.com/securities/company-announcements>.

\* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Cap. 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

**Important notes to members:**

- A. The key dates which members should take note of are set out in the table below:-

Key dates	Actions
From 10.00 a.m. on 10 June 2020	Members may pre-register to attend the "live" audio-visual webcast or "live" audio-only stream of the proceedings of the Annual General Meeting and/or submit questions relating to the resolutions which will be tabled for approval at the Meeting at URL <a href="http://AEH.avaleasemgdwebinar.com">http://AEH.avaleasemgdwebinar.com</a> .  Corporate members must submit the Corporate Representative Certificate to the Company at <a href="mailto:proxy2020@asiaenterprises.com.sg">proxy2020@asiaenterprises.com.sg</a>
By 5.00 p.m. on 16 June 2020	Deadline for CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy to approach their respective CPF Agent Banks or SRS Operators to submit their votes.
By 10.00 a.m. on 22 June 2020	Deadlines for members to <ul style="list-style-type: none"> <li>pre-register to attend the "live" audio-visual webcast or "live" audio-only stream; and/or</li> <li>submit questions relating to the resolutions which will be tabled for approval at the Meeting.</li> </ul>
By 10.00 a.m. on 23 June 2020	Deadlines for members to <ul style="list-style-type: none"> <li>submit proxy forms; and</li> <li>submit the Corporate Representative Certificate (for Corporate members only).</li> </ul>
By 10.00 a.m. on 24 June 2020	Authenticated members will receive an email which will contain user ID and password details, as well as the link to access the "live" audio-visual webcast and a toll-free telephone number to access the "live" audio-only stream of the proceedings of the Annual General Meeting (the " <b>Confirmation Email</b> ")  Members who do not receive the Confirmation Email by 10.00 a.m. on 24 June 2020, but have registered by 10.00 a.m. on 22 June 2020 should contact the Company for assistance between 10.00 a.m. to 5.00 p.m. on 24 June 2020 at <a href="mailto:rhtcaoscar@rhtcorporate.com">rhtcaoscar@rhtcorporate.com</a> , with (i) the full name of the member; and (ii) his/her/its identification/registration number.
At 10.00 a.m. on 25 June 2020	<ul style="list-style-type: none"> <li>Click on the link in the Confirmation Email and enter the user ID and password to access the "live" audio-visual webcast of the proceedings of the Annual General Meeting; or</li> <li>Call the toll-free telephone number in the Confirmation Email to access the "live" audio-only stream of the proceedings of the Annual General Meeting.</li> </ul>

- B. Due to the constantly evolving COVID-19 situation in Singapore, the Company may be required to change its Meeting arrangements at short notice. Members should check the Company's website at URL <https://www.asiaenterprises.com.sg> and on the SGXNet at URL <https://www.sgx.com/securities/company-announcements> for the latest updates on the status of the Annual General Meeting, if any.

## PERSONAL DATA PRIVACY

By submitting the proxy form appointing the Chairman to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of the appointment of the Chairman as proxy for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), and (ii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.