



Hengyang Petrochemical Logistics Limited

HENGYANG PETROCHEMICAL LOGISTICS LIMITED

(Incorporated in the Republic of Singapore)
(Registration No. 200807923K)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Hengyang Petrochemical Logistics Limited (the “Company”) will be held by way of electronic means on **Wednesday, 26 April 2023 at 11.00 am** for the following purposes:

AS ORDINARY BUSINESS

To consider and, if deemed fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

- To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2022, together with the Directors’ Statement and Report of the Auditors thereon. **(Resolution 1)**
- To re-elect Mr Xie Yu being a Director who retires pursuant to Article 91 of the Constitution of the Company, and who, being eligible, is offering himself for re-election. **(Resolution 2)**
[Explanatory Note (1)]
- To re-elect Mr Gu Wen Long being a Director who retires pursuant to Article 91 of the Constitution of the Company, and who, being eligible, is offering himself for re-election. **(Resolution 3)**
[Explanatory Note (2)]
- To approve the payment of Directors’ Fees of S\$220,700 for the financial year ending 31 December 2023. **(Resolution 4)**
[Explanatory Note (3)]
- To re-appoint Messrs BDO LLP as Auditors of the Company for the financial year ending 31 December 2023 and to authorise the Directors of the Company to fix their remuneration. **(Resolution 5)**

AS SPECIAL BUSINESS

To consider and, if deemed fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

- SHARE ISSUE MANDATE**
THAT pursuant to Section 161 of the Companies Act 1967 (the “Companies Act”) and Rule 806 of the Catalyst Rules, authority be and is hereby given to the Directors of the Company to:
 - (a) allot and issue shares in the capital of the Company (whether by way of rights, bonus or otherwise); and/or
 - (b) make or grant offers, agreements or options (collectively, “Instruments”) that may 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 may in their absolute discretion deem fit; and
- (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance to any Instruments made or granted by the Directors while this Resolution was in force, provided that:
 - (a) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed one hundred percent (100%) of the total number of the issued shares (excluding treasury shares) of the Company (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty percent (50%) of the issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (b) below);
 - (b) (subject to such calculation as may be prescribed by the SGX-ST), for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (a) above, the percentage of the issued share capital shall be calculated based on the total number of the issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (i) new shares arising from the conversion or exercise of the Instruments;
 - (ii) new shares arising from the exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the share options or awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalyst Rules; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of shares;
 - (c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalyst Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
 - (d) unless revoked or varied by the Company in a general meeting, such authority shall continue in force 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 the earlier.
[Explanatory Note (4)] **(Resolution 6)**

SHAREHOLDERS’ MANDATE FOR INTERESTED PERSON TRANSACTIONS

THAT approval be and is hereby given:

- for the purpose of Chapter 9 of the Catalyst Rules, for the Company and any of its subsidiaries and associated companies that is deemed an entity at risk as defined in Chapter 9 of the Catalyst Rules, to enter into any of the transactions falling within the types of Interested Person Transactions, as set out in the Appendix to the Annual Report for the financial year ended 31 December 2022 (the “Appendix”) with any party who is of the class of the Interested Persons described in the Appendix provided that such transactions are carried out in the ordinary course of business, on normal commercial terms and in accordance with the guidelines and review procedures for Interested Person Transactions as set out in the Appendix (the “Shareholders’ Mandate”);
- the Shareholders’ Mandate shall, unless revoked or varied by the Company in a general meeting, continue in force 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 laws to be held, whichever is the earlier; and
- the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including without limitation, executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the Shareholders’ Mandate and/or this Resolution.
[Explanatory Note (5)] **(Resolution 7)**

To transact any other ordinary business that may properly be transacted at an annual general meeting.

By Order of the Board

Yap Lian Seng and Dr Qiu Yang

Joint Company Secretaries

Singapore, 11 April 2023

Explanatory Notes:

- Resolution 2** – Mr Xie Yu, if re-elected, will remain as a Non-Executive Director of the Company, member of the Audit Committee, Nominating Committee and Remuneration Committee of the Company respectively. Detailed information on Mr Xie Yu (including information as set out in Appendix 7F of the Catalyst Rules) can be found under “Board of Directors” and “Additional Information on Directors Seeking Election/Re-Election at the Annual General Meeting” of the Company’s Annual Report.
- Resolution 3** – Mr Gu Wen Long, if re-elected, will remain as the Executive Director of the Board of Directors and Chief Executive Officer of the Company. Detailed information of Mr Gu Wen Long (including information as set out in Appendix 7F of the Catalyst Rules) can be found under “Board of Directors” and “Additional Information on Directors Seeking Election/Re-Election at the Annual General Meeting” of the Company’s Annual Report.
- Resolution 4** – Is to facilitate payment of Directors’ fees during the financial year in which the fees are incurred. The Directors’ fees will be paid half-yearly in arrears. The aggregate amount of Directors’ fees provided in the Resolution is calculated on the assumption that all the present Directors will hold office for the whole of the financial year ending 31 December 2023 (“FY2023”). Should any Director hold office for only part of FY2023 and not the whole of FY2023, the Director’s fee payable to him will be appropriately pro-rated.
- Resolution 6** – Is to empower the Directors to issue shares and/or Instruments (as defined above) in the capital of the Company. The aggregate number of shares to be issued pursuant to Resolution 6 (including shares to be issued in pursuance of Instruments made or granted) shall not exceed 100% of the total number of issued shares (excluding treasury shares) in the capital of the Company with a sub-limit of 50% for shares issued other than on a pro-rata basis to shareholders (including shares to be issued in pursuance of Instruments made or granted pursuant to the said Resolution). For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued share capital will be calculated based on the total number of issued shares (excluding treasury shares) at the time of the passing of Resolution 6, after adjusting for (i) new shares arising from the conversion or exercise of the Instruments; (ii) new shares arising from exercising share options or vesting share awards outstanding or subsisting at the time of passing of this Resolution provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalyst Rules; and (iii) any subsequent bonus issue, consolidation or subdivision of shares.
- Resolution 7** – For further details, please refer to the Appendix.

NOTES: MEASURES TO MINIMIZE THE RISK OF COVID-19

GENERAL

- The Annual General Meeting (“AGM” or “Meeting”) is being convened and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (“Order”) and members of the Company will not be able to attend the AGM in person. Printed copies of this Notice will not be sent to members. This Notice will only be sent to members by electronic means via publication on the SGX website at the URL <https://www.sgx.com/securities/equities/5PD#Company%20Announcements>.
- Alternative arrangements are instead put in place to allow the members to participate in the AGM by:
 - (a) watching and/or listening to the AGM proceedings via a Live Webcast (as defined below). Members who wish to participate as such will have to pre-register in the manner outlined in Note 3 to 7 below;
 - (b) submitting questions in advance of the AGM or during the “live” audio-visual webcast of the AGM. Please refer to Note 8 to 10 below for further details; and
 - (c) voting at the AGM (i) “live” by the shareholders themselves or their duly appointed proxy(ies) (other than Chairman of the AGM) via electronic means; or (ii) by appointing Chairman of the AGM as proxy to vote on their behalf at the AGM. Please refer to Note 11 to 20 below for further details.

PRE-REGISTRATION FOR LIVE WEBCAST

- A member of the Company or their corporate representatives (in the case of a member which is a legal entity) will be able to watch the AGM proceedings through a “live” webcast via their mobile phones, tablets or computers or listen to these proceedings through a “live” audio feed via telephone (“Live Webcast”). In order to do so, shareholders must pre-register their status via <https://globalmeeting.bigbangdesign.co/hengyang2023agm/> (“Pre-registration Website”) by no later than **11.00 a.m. on 21 April 2023 (“Registration Deadline”)** for the Company to verify his/her/its status as a shareholder of the Company (“Shareholder”) prior to the AGM. Shareholders who wish to appoint a person or persons (other than Chairman of the AGM) as a proxy or proxies to attend and vote at the AGM on their behalf must pre-register their proxy(ies) for the AGM.
- Investors who hold shares in the Company (“Shares”) through relevant intermediaries (as defined in Section 181 of the Companies Act 1967 of Singapore (“Companies Act”)) or depository agents (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore) (together, “Relevant Intermediaries”, and such investors “Investors”) (other than CPF/SRS Investors) who wish to attend the AGM should instead approach their Relevant Intermediary as soon as possible in order for the Relevant Intermediary to make the necessary arrangements to pre-register.
- Following successful verification by the Company, a confirmation email which contains instructions on how to join the webcast, and other relevant matters (the “Confirmation Email”) will be sent to authenticated Shareholders, proxies and Investors who have been pre-registered for the AGM by the Registration Deadline at the email specified in their pre-registration details.
- Shareholders must not forward the abovementioned link to other persons who are not Shareholders of the Company and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the Live Webcast.
- Shareholders who have registered by the Registration Deadline but do not receive an email response by **11.00 a.m. on 24 April 2023** should contact the Company’s webcast vendor via webcast@bigbangdesign.co with the following details included: (i) member’s full name; and (ii) his/her/its identification/registration number.

SUBMISSION OF QUESTIONS

- Shareholders, or where applicable, their appointed proxy(ies) and Investors who registered and have been authenticated as members of the Company will be able to ask questions relating to the resolutions to be tabled for approval at the AGM during the AGM by submitting text questions via the “Live Q&A” window/tab after logging in with the instructions found in the Confirmation Email. The Company will endeavour to respond to such queries during the AGM as far as reasonably practicable. For the avoidance of doubt, “Live Q&A” is **not** permissible by the audio-only feed.
- Shareholders, Investors, or where applicable, their appointed proxy(ies) may also submit questions in advance of the AGM. All questions, together with the (i) full names, (ii) identification numbers, (iii) contact numbers, (iv) email addresses of the Shareholders and Investors and manner in which they hold Shares in the Company, must be submitted no later than **11.00 a.m. on 19 April 2023** via the Pre-registration Website at the URL: <https://globalmeeting.bigbangdesign.co/hengyang2023agm/> or via email to hengyang.sg@hyplc.com failing which the submission will be treated as invalid.
- All substantial and relevant questions received by the Company from the Shareholders prior to the deadline of **11.00 a.m. on 19 April 2023** will be addressed by the Company at least forty-eight (48) hours prior to the closing date and time for the lodgement of the Proxy Form, that is, by **11.00 a.m. on 24 April 2023**. Substantial and relevant questions which are submitted after **11.00 a.m. on 19 April 2023** will be consolidated and addressed either before the AGM via an announcement on SGXNet or at the AGM.

VOTING BY SHAREHOLDERS

- Shareholders who wish to exercise their voting rights at the AGM may:
 - (i) (where the Shareholder is an individual) attend and vote “live” at the AGM;
 - (ii) (where the Shareholder is an individual or a corporate) appoint proxy(ies) to attend and vote “live” at the AGM on their behalf; and
 - (iii) (where the Shareholder is an individual or a corporate) appoint the Chairman as proxy to vote on their behalf.
- “Live” voting will be conducted during the AGM. It is important for Shareholders and proxies to have their own web-browser enabled devices ready for voting during the AGM. Examples of web-browser enabled devices include mobile smartphones, laptops, tablets or desktop computers with internet capabilities.
- Shareholders and proxies that have completed the pre-registration form and indicated their preference for voting “live” at the AGM may cast their votes at the AGM using the instructions in the Confirmation Email sent to them. Shareholders and proxies should therefore have their Confirmation Email containing the instructions handy for reference. For the avoidance of doubt, “live” voting is not permissible by the audio-only feed.

APPOINTMENT OF PROXIES

- Shareholders who wish to appoint proxies to attend the AGM and vote “live” at the AGM on their behalf must do both of the following: (A) complete and submit the Proxy Form in accordance with Note 16 below; and (B) pre-register the proxy(ies) at the Pre-registration Website by the Registration Deadline.
- As an alternative to “live” voting, Shareholders may also vote at the AGM by appointing the Chairman as proxy to vote on their behalf in respect of all the Shares held by them.
- Shareholders who wish to appoint proxy or proxies (including the Chairman) to vote at the AGM on their behalf must first download, complete and sign the Proxy Form, before submitting it in the following manner:
 - (a) If sent personally or by post, must be deposited at the office of the Share Registrar of the Company, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632;
 - (b) If submitted by electronic means, must be sent by email to srs.team@boardroomlimited.com.in either case, to be received by **11.00 a.m. on 24 April 2023**, being forty-eight (48) hours before the time appointed for holding of the AGM (or at any adjournment thereof).

Members are strongly encouraged to submit completed Proxy Forms electronically via email.

- In the Proxy Form, a member should specifically direct the proxy or proxies on how he/she is to vote for or vote against (or abstain from voting on) the resolutions in the form of proxy, failing which the proxy or proxies (including the Chairman if he is appointed as proxy) will vote or abstain from voting at his/her discretion.
- The Proxy Form must be signed by the appointor or his/her attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or signed on its behalf by its attorney duly authorised in writing or by an authorised officer of the corporation. Where the Proxy Form 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.
- The Company shall be entitled to reject the instrument appointing a proxy(ies) if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument of proxy lodged if the member, being the appointor, is not shown to have Shares entered against his/her/its name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the Annual General Meeting (or at any adjournment thereof).
- A Shareholder (who is not a Relevant Intermediary) entitled to attend and vote at a meeting of the Company is entitled to appoint one (1) or two (2) proxies to attend and vote on his/her/its behalf. A proxy need not be a Shareholder. Any appointment of a proxy by a Shareholder attending the AGM shall be null and void and such proxy shall not be entitled to vote at the AGM. Where a Shareholder appoints two (2) proxies, the appointments shall be invalid unless he/she/it specifies the number of Shares or proportion of his/her/its shareholding to be represented by each proxy. A Shareholder who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such Shareholder. Where such Shareholder appoints two (2) or more proxies, the appointments shall be invalid unless such Shareholder specifies the number of Shares to be represented by each proxy.

VOTING BY INVESTORS HOLDING SHARES THROUGH RELEVANT INTERMEDIARIES (INCLUDING CPF/SRS INVESTORS)

- Investors holding Shares through Relevant Intermediaries (including CPF/SRS Investors) may exercise their votes in the following manner:
 - (i) vote “live” at the AGM, if they are appointed as proxies by their respective Relevant Intermediaries (including CPF Agent Banks and SRS Operators); or
 - (ii) specify their voting instructions to/arrange for their votes to be submitted by their respective Relevant Intermediaries (including CPF Agent Banks and SRS Operators).
- The Proxy Form is not valid for use by investors who hold Shares through Relevant Intermediaries, (as defined in Section 181 of the Companies Act), including CPF/SRS investors, and shall be ineffective for all intents and purposes if used or purported to be used by them. Only Investors that have been duly appointed as proxies by their respective Relevant Intermediary may vote “live” at the AGM.
- Such investors (including CPF/SRS investors), if they wish to vote, should approach their respective CPF Agent Banks or SRS Operators at least seven (7) working days (i.e. by **11.00 a.m. on 17 April 2023**) before the date of the AGM to specify voting instructions.

VOTING RESULTS

- An independent scrutineer will be appointed by the Company to direct and supervise the counting and validation of all valid votes cast through “live” voting and through Proxy Forms received as of the above-mentioned deadline. The voting results will be announced during the AGM (and displayed on-screen for the “live” webcast) in respect of the resolutions put to vote at the AGM. The Company will also issue an announcement on SGXNet on the results of the resolutions put to vote at the AGM.

MINUTES

- Minutes of the AGM will be provided within one (1) month after the AGM.

PERSONAL DATA PRIVACY

By (a) submitting details for the registration to observe the proceedings of the AGM via Live Webcast, (b) submitting a Proxy Form appointing the proxy(ies) (including Chairman of the AGM as proxy) to attend, speak and vote at the AGM and/or any adjournment thereof, and/or (c) submitting any question prior to the AGM or “live” at the AGM in accordance with this Notice, a member of the Company consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents or service providers) for the following purposes:

- (i) processing and administration by the Company (or its agents or service providers) of the proxies and representatives appointed for the AGM (including any adjournment thereof);
- (ii) the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof);
- (iii) processing the pre-registration form for the purpose of granting access to members (or their corporate representatives in the case of members which are legal entities) to view the Live Webcast of the proceedings of the AGM and providing them with any technical assistance where necessary;
- (iv) addressing substantial and relevant questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions; and
- (v) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities. Photographic, sound and/or video recordings of the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of a member (such as his name, his presence at the AGM and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.

This document has been reviewed by the Company’s Sponsor, Xandar Capital Pte. Ltd. (“Sponsor”) for compliance with the relevant rules of the Listing Manual Section B: Rules of Catalyst of the Singapore Exchange Securities Trading Limited (the “SGX-ST”). This document has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this document including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Ms Pauline Sim, Head of Corporate Finance, at 3 Shenton Way, #24-02 Shenton House, Singapore 068805, Telephone: +65 6319 4954.