



## **ASL MARINE HOLDINGS LTD.**

(Incorporated in the Republic of Singapore)

Co. Reg. No. 200008542N

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

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NOTICE IS HEREBY GIVEN that the Twenty-Third Annual General Meeting ("AGM") of ASL Marine Holdings Ltd. (the "Company") will be held at 19 Pandan Road, Singapore 609271 on Thursday, 19 December 2024 at 2.00 p.m. to transact the following business:

#### **Ordinary Business**

- 1 To receive and adopt the Directors' statement and audited financial statements for the year ended 30 June 2024 and the auditors' report thereon. **Resolution 1**
- 2 To approve Directors' fees of S\$235,840 for the year ending 30 June 2025, to be paid quarterly in arrears (2024: S\$214,400). **Resolution 2**
- 3 To re-elect Mr Ang Ah Hui, a Director who will retire by rotation in accordance with Regulation 91 of the Company's Constitution and who, being eligible, will offer himself for re-election. **Resolution 3**  
[See Explanatory Note 1]
- 4 To re-elect Mr David Hwang Soo Chin, a Director who will retire by rotation in accordance with Regulation 91 of the Company's Constitution and who, being eligible, will offer himself for re-election. **Resolution 4**  
[See Explanatory Note 2]
- 5 To re-appoint Ernst & Young LLP as auditors of the Company and to authorise the directors to fix their remuneration. **Resolution 5**

#### **Special Business**

To consider and, if thought fit, to pass, with or without modifications, the following resolutions as ordinary resolutions:

##### **6 Share Issue Mandate**

That pursuant to Section 161 of the Companies Act 1967 (the "Companies Act") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the directors of the Company to:

- (a) allot and issue shares in the Company; and
- (b) issue convertible securities and any shares in the Company arising from the conversion of such convertible securities,

(whether by way of rights, bonus or otherwise) at any time to such persons and upon such terms and conditions and for such purposes as the directors may in their absolute discretion deem fit, provided that the aggregate number of shares and convertible securities to be issued pursuant to such authority shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company, of which the aggregate number of shares and convertible securities to be issued other than on a pro rata basis to shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company, and for the purposes of this resolution and Rule 806(3) of the Listing Manual of the SGX-ST, the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company at the time this resolution is passed (after adjusting for new shares arising from the conversion or exercise of any convertible securities or exercise of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this resolution approving the mandate, provided the options or awards were granted in compliance with the Listing Manual of the SGX-ST and any subsequent bonus issue, consolidation or subdivision of the Company's shares), and unless revoked or varied by the Company in general meeting, such authority conferred by this resolution 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.

**Resolution 6**

[See Explanatory Note 3]

**7 Renewal of the Share Purchase Mandate**

That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares each fully paid in the capital of the Company ("Shares") not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price or prices as may be determined by the directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
  - (i) market purchase(s) transacted on the SGX-ST, through the SGX-ST's trading system and/or through one or more duly licensed dealers appointed by the Company for that purpose ("Market Purchases"); and/or
  - (ii) off-market purchase(s) (if effected otherwise than on the SGX-ST) under an equal access scheme in accordance with Section 76C of the Companies Act for the purchase or acquisition of Shares from shareholders ("Off-Market Purchases"),

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST, be and is hereby authorised and approved generally and unconditionally (the "Share Purchase Mandate");

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the directors of the Company pursuant to the Share Purchase Mandate may be exercised by the directors at any time and from time to time during the period commencing from the date of the passing of this resolution and expiring on the earlier of:
  - (i) the date on which the next Annual General Meeting of the Company is held or required by law to be held;

- (ii) the date on which the authority conferred by the Share Purchase Mandate is revoked or varied by shareholders in general meeting; or
  - (iii) the date on which the Company has purchased the maximum number of Shares mandated under the Share Purchase Mandate;
- (c) in this resolution:

“Average Closing Price” means the average of the closing market prices of a Share over the last five Market Days on which the Shares are transacted on the SGX-ST, before the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the listing rules of the SGX-ST, for any corporate action that occurs during the relevant five Market Days period and on the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase;

“date of the making of the offer” means the date on which the Company makes an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“Market Day” means a day on which the SGX-ST is open for trading in securities;

“Maximum Percentage” means that number of issued Shares representing 10% of the total number of issued ordinary shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company as at the date of the passing of this resolution; and

“Maximum Price” in relation to a Share to be purchased, means the purchase price to be paid for the Shares (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses of the purchase or acquisition) not exceeding:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price; and
  - (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 110% of the Average Closing Price, and
- (d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution.

**Resolution 7**

[See Explanatory Note 4]

- 8 To transact such other business as can be transacted at an Annual General Meeting of the Company.

By Order of the Board

Ang Kok Tian  
Chairman, Managing Director and Chief Executive Officer

Singapore  
28 November 2024

## Explanatory Notes

- 1 Mr Ang Ah Nui is an Executive Director and Deputy Managing Director of the Company. Upon his re-election as a Director, he will continue in the said capacities. Detailed information on Mr Ang Ah Nui can be found under the sections “Board of Directors”, “Directors’ Statements” and “Additional Information on Directors Seeking Re-Election” in the Company’s Annual Report.
- 2 Mr David Hwang Soo Chin is a Lead Independent Director, a member and the Chairman of the Audit Committee and a member of the Remuneration and Nominating Committee. Upon his re-election as a Director, he will continue in the said capacities. Detailed information on Mr David Hwang Soo Chin can be found under the sections “Board of Directors”, “Directors’ Statements” and “Additional Information on Directors Seeking Re-Election” in the Company’s Annual Report.
- 3 The ordinary resolution proposed in Resolution 6 is to authorise the Directors from the date of the above meeting until the date of the next Annual General Meeting of the Company to allot and issue shares and convertible securities in the Company. The aggregate number of shares and convertible securities which the Directors may allot and issue under this resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company at the time this resolution is passed. For allotments and issues of shares and convertible securities other than on a pro rata basis to all shareholders, the aggregate number of shares and convertible securities to be issued shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company, at the time this resolution is passed.
- 4 The ordinary resolution proposed in Resolution 7 is to authorise the Directors from the date of the above meeting until the earliest of (i) the date on which the next Annual General Meeting of the Company is held or required by law to be held, (ii) the date on which the authority conferred by this mandate is revoked or varied by shareholders in general meeting, or (iii) the date on which the Company has purchased the maximum number of shares mandated under this mandate, to purchase or otherwise acquire issued ordinary shares in the capital of the Company by way of Market Purchases or Off-Market Purchases of up to 10% of the total number of issued ordinary shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company. For more information on this resolution, please refer to the Appendix to the Annual Report in relation to the Proposed Renewal of the Share Purchase Mandate dated 28 November 2024.

## Notes

- 1 The AGM will be held, in a wholly physical format, at 19 Pandan Road Singapore 609271 on Thursday, 19 December 2024 at 2.00 p.m. There will be no option for members to participate virtually.
- 2 Printed copies of this notice of AGM and the accompanying proxy form and request form will be sent by post to members. These documents will also be published on the Company’s website at the URL <https://aslmachine.listedcompany.com> and SGXNet.
- 3 Members, including CPF and SRS investors, and proxies will be able to ask questions and vote at the AGM by attending the AGM in person. Arrangements have also been put in place to permit members to submit their questions ahead of the AGM. Please refer to the notes below for further details.

- 4 (a) A member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the AGM. Where such member's instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument appointing a proxy(ies).
- (b) A member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, speak 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 member. Where such member's instrument appointing a proxy(ies) appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument appointing a proxy(ies).

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act.

#### *Voting by Proxy*

- 5 A proxy need not be a member of the Company. A member may choose to appoint the Chairman of the Meeting as his/her/its proxy.
- 6 Completion and return of an instrument appointing a proxy(ies) shall not preclude a member from attending, speaking and voting in person at the AGM. The appointment of the proxy(ies) for the AGM shall be deemed to be revoked if a member attends the AGM in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies) to the AGM.
- 7 The instrument appointing a proxy(ies) must be executed under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy(ies) is executed by a corporation, it must be executed either under its common seal (or by the signatures of authorised persons in the manner as set out under the Companies Act as an alternative to sealing) or under the hand of an attorney or a duly authorised officer of the corporation.
- 8 In the case of a member whose shares are entered against his/her/its name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001), the Company shall be entitled to reject any instrument appointing a proxy(ies) lodged if such member 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 the AGM, as certified by The Central Depository (Pte) Limited to the Company.
- 9 The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:
- (a) if submitted by post, be deposited at the Company's registered office at 19 Pandan Road, Singapore 609271; or
- (b) if submitted electronically, be submitted via email to the Company's Share Registrar, In.Corp Corporate Services Pte. Ltd., at [shareregistry@incorp.asia](mailto:shareregistry@incorp.asia),

in each case, by 2.00 p.m. on 16 December 2024 (being not less than seventy-two (72) hours before the time appointed for the holding of the AGM).

A member who wishes to submit an instrument appointing a proxy(ies) by post or via email must complete and sign the proxy form before submitting it by post to the address provided above, or before submitting it via email (e.g. by enclosing a completed and signed PDF copy of the proxy form) to the email address provided above.

10 CPF and SRS investors:

- (a) may vote at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
- (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 9 December 2024, being seven (7) working days prior to the date of the AGM.

*Submission of Questions prior to the AGM*

- 11 Members, including CPF and SRS investors, may submit substantial and relevant questions relating to the business of the AGM in advance and in any case, not later than 5.00 p.m. on 6 December 2024 through any of the following means:

- (a) by post to the Company at 19 Pandan Road, Singapore 609271; or
- (b) via email to the Company at [ir@aslmachine.com](mailto:ir@aslmachine.com)

When submitting questions by post or via email, members should also provide the following details: (i) the member's full name; (ii) the member's address; and (iii) the manner in which the member holds shares in the Company (e.g., via CDP, CPF, SRS and/or scrip), for verification purposes.

- 12 The Company will address all substantial and relevant questions received from members by 13 December 2024 by publishing its responses to such questions on the Company's website at the URL <https://aslmachine.listedcompany.com> and SGXNet. Should there be subsequent clarification sought or follow-up questions after the deadline of the submission of questions, the Company will address those substantial and relevant questions prior to the AGM through publication on the Company's website at URL <https://aslmachine.listedcompany.com> and SGXNet, or at the AGM.

*Access to Documents*

- 13 The Company's Annual Report and Appendix to the Annual Report in relation to the Proposed Renewal of the Share Purchase Mandate dated 28 November 2024 have been published on the Company's website at the URL <https://aslmachine.listedcompany.com> and SGXNet.
- 14 Members may request for printed copies of the Company's Annual Report and/or Appendix to the Annual Report by completing and submitting the request form sent to them by post together with printed copies of this notice of AGM and the accompanying proxy form no later than 6 December 2024.

## **Personal Data Privacy**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the 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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "Purposes"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) 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 the warranty.