



MUN SIONG ENGINEERING LIMITED
Company Registration No. 196900250M
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of MUN SIONG ENGINEERING LIMITED (the "Company") will be held via electronic means on Friday, 23 April 2021 at 3.00 p.m. for the following purposes:

ORDINARY BUSINESSSES

- To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2020, together with the Auditors' Report thereon. **[Resolution 1]**
- To re-elect the following Directors of the Company retiring pursuant to the Constitution of the Company:
 - Cheng Woei Fen (Regulation 108) **[Resolution 2]**
[See Explanatory Note 1]
 - David Tan Chao Hsiung (Regulation 108) **[Resolution 3]**
[See Explanatory Note 2]
 - Lau Teik Soon (Regulation 108) **[Resolution 4]**
[See Explanatory Note 3]
- Pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") which will take effect from 1 January 2022, Shareholders to approve the continued appointment of Mr David Tan Chao Hsiung as an Independent Director, and that upon due approval, the approval shall remain in force until the earlier of: (a) the retirement or resignation of Mr David Tan Chao Hsiung; or (b) the conclusion of the third Annual General Meeting ("AGM") from the aforesaid approval. **[Resolution 5]**
[See Explanatory Note 4]
- Contingent upon the passing of Ordinary Resolution 5 and pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, Shareholders, excluding the directors, the chief executive officer and their associates, to approve the continued appointment of Mr David Tan Chao Hsiung as an Independent Director, and that upon due approval, the approval shall remain in force until the earlier of: (a) the retirement or resignation of Mr David Tan Chao Hsiung; or (b) the conclusion of the third AGM from the aforesaid approval. **[Resolution 6]**
[See Explanatory Note 4]
- Pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, Shareholders to approve the continued appointment of Dr Lau Teik Soon as an Independent Director, and that upon due approval, the approval shall remain in force until the earlier of: (a) the retirement or resignation of Dr Lau Teik Soon; or (b) the conclusion of the third AGM from the aforesaid approval. **[Resolution 7]**
[See Explanatory Note 5]
- Contingent upon the passing of Ordinary Resolution 7 and pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, Shareholders, excluding the directors, the chief executive officer and their associates, to approve the continued appointment of Dr Lau Teik Soon as an Independent Director, and that upon due approval, the approval shall remain in force until the earlier of: (a) the retirement or resignation of Dr Lau Teik Soon; or (b) the conclusion of the third AGM from the aforesaid approval. **[Resolution 8]**
[See Explanatory Note 5]
- To declare a first and final dividend of 0.04 cents per ordinary share tax-exempt (one-tier) for the financial year ended 31 December 2020. **[Resolution 9]**
- To approve the payment of Directors' fees of up to S\$116,000 for the financial year ending 31 December 2021 to be payable quarterly in arrears (2020: S\$125,000). **[Resolution 10]**
- To re-appoint Messrs KPMG LLP as the Auditors of the Company and to authorise the Directors to fix their remuneration. **[Resolution 11]**
- To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

SPECIAL BUSINESSSES

To consider and, if thought fit, to pass with or without amendments the following Ordinary Resolutions.

- Authority to allot and issue shares and convertible securities** **[Resolution 12]**

"That, pursuant to Section 161 of the Companies Act, Cap. 50 ("Companies Act") authority be and is hereby given to the Directors of the Company to:

 - issue shares of the Company whether by way of rights, bonus or otherwise;
 - 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) warrants, debentures or other instruments convertible into shares; and/or
 - issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalization issues, 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;

(ii) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force; and

(iii) complete and do all such acts and things, including without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give effect to this Resolution.

provided that:

 - the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued on a *pro-rata* basis pursuant to this Resolution shall not exceed 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro-rata* basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) 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 (as calculated in accordance with sub-paragraph (2) below);
 - (subject to such manner of calculation and adjustment 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 (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) 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;
 - (where applicable) 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 the Listing Manual of the SGX-ST; and
 - any subsequent bonus issue, consolidation or subdivision of shares;Adjustments in accordance with sub-paragraph (2)(a) or sub-paragraph (2)(b) above 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 the passing of this Resolution.
 - in exercising the authority conferred by this Resolution, the Company shall comply with the rules, guidelines and measures issued by the SGX-ST 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
 - (unless revoked or varied by the Company in general meeting), the authority conferred by this Resolution shall continue to be in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier."
[See Explanatory Note 6]
- Proposed renewal of the authority to issue shares under the MSE Performance Share Plan** **[Resolution 13]**

"That, pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to offer and grant performance shares under the MSE Performance Share Plan and to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the vesting of share awards under the MSE Performance Share Plan, whether granted during the subsistence of this authority or otherwise, Provided Always that the aggregate number of additional ordinary shares to be issued pursuant to the MSE Performance Share Plan and any other share option scheme/share-based incentive schemes of the Company shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier."
[See Explanatory Note 7]

13. Proposed renewal of the share purchase mandate **[Resolution 14]**

- "That
- for the purposes of the Companies Act, the Constitution of the Company and the Listing Manual of the SGX-ST, the Directors of the Company be and are hereby authorised to make purchases or otherwise acquire issued shares in the capital of the Company from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to 10% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) of the Company (as ascertained as at the date of AGM of the Company), unless the Company has, at any time during the period commencing from the date of which this Resolution is passed and expiring on the date the next AGM of the Company is held or is required by law to be held, whichever is earlier, after the date of this Resolution is passed, effected a reduction of its share capital in accordance with the applicable provisions under the Companies Act or a share consolidation, in which event the total number of issued shares of the Company shall be taken the total number of shares of the Company as altered by the capital reduction or the share consolidation, at the price of up to but not exceeding the Maximum Price as defined under paragraph 2.3.4 of the Addendum, and this mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the date on which the next AGM of the Company is held or required by law to be held, whichever is earlier, or the date on which the purchases or acquisitions of shares pursuant to the share purchase mandate are carried out to the full extent mandated, whichever is earlier; and
 - the Directors of the Company and/or any of them be and is hereby authorised to complete and do all such acts and things (including dealing with the shares purchased by the Company, entering into all transactions, arrangements and agreements and executing such documents as may be required) as they and/or he may consider necessary, desirable or expedient to give effect to this Resolution.
[See Explanatory Note 8]

By Order of the Board

Shirley Tan Sey Liy
Fiona Lim Pei Pei
Company Secretaries
Singapore, 8 April 2021

Explanatory Notes:

- Cheng Woei Fen**, if re-elected, will remain as the Executive Chairlady. Please refer to page 20 of the Corporate Governance in the Annual Report 2020 for the detailed information as required pursuant to Rule 720(6) of the Listing Manual of SGX-ST.
- David Tan Chao Hsiung**, if re-elected, will be considered a Non-Executive Independent Director by the Board of Directors of the Company pursuant to Rule 704(8) of the Listing Manual of the SGX-ST and will remain as the Chairman of the Audit Committee and a member of the Remuneration and the Nominating Committees respectively. There are no relationships (including immediate family relationships) between Mr David Tan Chao Hsiung and the other Directors of the Company, the Company, its related corporations, its substantial shareholders or its officers which may affect his independence. Please refer to page 21 of the Corporate Governance in the Annual Report 2020 for the detailed information as required pursuant to Rule 720(6) of the Listing Manual of SGX-ST.
- Lau Teik Soon**, if re-elected, will be considered a Non-Executive Independent Director by the Board of Directors of the Company pursuant to Rule 704(8) of the Listing Manual of the SGX-ST and will remain as the Chairman of the Nominating Committee and a member of the Audit and the Remuneration Committees respectively. There are no relationships (including immediate family relationships) between Dr Lau Teik Soon and the other Directors of the Company, the Company, its related corporations, its substantial shareholders or its officers which may affect his independence. Please refer to page 21 of the Corporate Governance in the Annual Report 2020 for the detailed information as required pursuant to Rule 720(6) of the Listing Manual of SGX-ST.
- Pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, Mr David Tan Chao Hsiung, having served on the Board beyond nine (9) years from the date of his first appointment, will not be considered an Independent Director on 1 January 2022 unless his appointment as an Independent Director is approved in separate resolutions by (A) all Shareholders and (B) Shareholders, excluding the directors, the chief executive officer and their associates. The Company is seeking at this AGM to obtain the required approval in separate resolutions by (A) by all Shareholders and (B) Shareholders, excluding the directors, the chief executive officer and their associates prior to 1 January 2022 as required for his continued appointment as an Independent Director. **Ordinary Resolutions 5 and 6**, if passed, will enable Mr David Tan Chao Hsiung to continue his appointment as an Independent Director (unless the appointment has been changed subsequent to the AGM) pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST and to Provisions 2.1 of the Code of Corporate Governance 2018 and the approvals shall remain in force until the earlier of (a) his retirement or resignation; or (b) the conclusion of the third AGM of the Company. Resolution 5 is conditional upon Resolution 6 being duly approved, else the aforesaid director will be designated as Non-Independent Director from 1 January 2022 and the Board will consider other alternative including refreshment of the Board.
- Pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, Dr Lau Teik Soon, having served on the Board beyond nine (9) years from the date of his first appointment, will not be considered an Independent Director on 9 April 2022 unless his appointment as an Independent Director is approved in separate resolutions by (A) all Shareholders and (B) Shareholders, excluding the directors, the chief executive officer and their associates. The Company is seeking at this AGM to obtain the required approval in separate resolutions by (A) by all Shareholders and (B) Shareholders, excluding the directors, the chief executive officer and their associates prior to 1 January 2022 as required for his continued appointment as an Independent Director. **Ordinary Resolutions 7 and 8**, if passed, will enable Dr Lau Teik Soon to continue his appointment as an Independent Director (unless the appointment has been changed subsequent to the AGM) pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST and to Provisions 2.1 of the Code of Corporate Governance 2018 and the approvals shall remain in force until the earlier of (a) his retirement or resignation; or (b) the conclusion of the third AGM of the Company. Resolution 7 is conditional upon Resolution 8 being duly approved, else the aforesaid director will be designated as Non-Independent Director from 9 April 2022 and the Board will consider other alternative including refreshment of the Board.
- Resolution 12**, if passed, will empower the Directors of the Company, effective until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is 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 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company, of which up to 20% may be issued other than on a *pro-rata* basis to shareholders.
For the purpose of this Resolution, the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) is based on the Company's total number of issued shares (excluding treasury shares and subsidiary holdings, if any) at the time this Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and outstanding or subsisting at the time when this Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.
- Resolution 13**, if passed, will empower the Directors of the Company, from the date of this AGM until the date of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares in the Company pursuant to the vesting of performance shares granted or to be granted pursuant to the MSE Performance Share Plan, up to an aggregate (together with any other share option schemes/share-based incentive schemes of the Company) not exceeding in total 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company from time to time.
- Resolution 14** is to renew the mandate to enable the Directors of the Company to purchase or otherwise acquire shares on the terms and subject to the conditions of this Resolution which was first approved by the shareholders on 20 April 2017. The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of shares by the Company pursuant to the proposed renewal of the share purchase mandate on the audited financial statements for the financial year ended 31 December 2020 are set out in greater detail in the Addendum dispatched together with the Annual Report 2020.

Notes:

- The Annual General Meeting ("AGM") 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. Accordingly, this Notice will be sent to members by electronic means via publication on the Company's corporate website at the URL <https://www.mun-siong.com/investors-relations> and is also made available on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>. For convenience, printed copies of this Notice will also be sent by post to members.
- Due to the current Covid-19 restriction orders in Singapore, a member will not be able to attend the AGM in person. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live video conference or live audio conference, submission of questions to the Chairman of the AGM in advance of the AGM, addressing of substantial and relevant questions prior to the AGM and voting by appointing the Chairman of the AGM as proxy at the AGM, are set out in the accompanying Company's announcement dated 8 April 2021. This announcement may be accessed at the Company's corporate website and on SGXNet. For convenience, printed copies of this announcement will also be sent by post to members.
- Members who wish to observe and/or listen to the AGM proceedings through a live video conference or live audio conference must pre-register at the Company's pre-registration website at the URL <https://www.mun-siong.com/aggm-registration> by 3.00 p.m. on 20 April 2021 to enable the verification of members' status.
Following the verification, authenticated members will receive a confirmation email, which will contain the instructions to access the live video conference or the live audio conference of the AGM proceedings, by 5.00 p.m. on 22 April 2021. Members who do not receive a confirmation email by 5.00 p.m. on 22 April 2021, but have registered by the 20 April 2021 deadline, should email the Company for assistance at Agm-assist@mun-siong.com with the full name of the shareholder and his/her identification number for assistance.
- Members may also submit questions related to the resolutions to be tabled for approval at the AGM, in advance of the AGM, in the following manner by 3.00 p.m. on 20 April 2021:
 - by mail to the Company's registered office at 35 Tuas Road, Jurong Town, Singapore 638496; or
 - input your questions in <https://www.mun-siong.com/aggm-registration>.The Company will endeavour to address all substantial and relevant questions submitted during the AGM. The Company has adopted an interactive platform for the AGM and shareholders are allowed to ask questions during the AGM. The responses to such questions, together with the minutes of the AGM will be published on (i) the SGX's website (ii) the Company's corporate website, within one month after the date of the AGM.
- A member (whether individual or corporate) must appoint the Chairman of the AGM as his/her/its proxy vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM. The accompanying proxy form may be accessed at the Company's corporate website and on SGXNet. For convenience, printed copies of the proxy form will also be sent by post to members.
- In appointing the Chairman of the AGM as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.
- CPFIS and SRS investors who hold Mun Siong shares through CPF Agent Banks or SRS Operators and who wish to request their CPF Agent Banks or SRS Operators to appoint the Chairman of the AGM as their proxy in respect of the Mun Siong shares held by such CPF Agent Banks or SRS Operators on their behalf should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 3.00 p.m. on 13 April 2021.
- The Chairman of the AGM, as proxy, need not be a member of the Company.
- The instrument appointing the Chairman of the AGM as proxy must be submitted to the Company in the following manner:
 - mail to the Company's registered office at 35 Tuas Road, Jurong Town, Singapore 638496; or
 - email to Proxyform@mun-siong.comin each case, by 3.00 p.m. on 20 April 2021, being no later than 72 hours before the time fixed for the AGM.
- The Company's Annual Report 2020 dated 8 April 2021 has been published and may be accessed at the Company's corporate website at the URL <https://www.mun-siong.com/investors-relations> "Annual Report 2020" and is also made available on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.

Personal data privacy:

- By (a) submitting an instrument appointing the Chairman of the Meeting as proxy to vote at the AGM of the Company and/or any adjournment thereof, or (b) submitting details for the registration to observe the proceedings of the AGM of the Company via live video conference or live audio conference, or (c) submitting any questions prior to the AGM of the Company 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:
- processing, administration and analysis by the Company (or its agents or service providers) of the instruments appointing the Chairman of the Meeting as proxy for the AGM of the Company (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM of the Company (including any adjournment thereof);
 - processing of the registration for purpose of granting access to members (or their corporate representatives in the case of members which are legal entities) to the live video conference or live audio conference only to observe the proceedings of the AGM of the Company and providing them with any technical assistance where necessary;
 - addressing substantial and relevant questions from members received before the AGM of the Company and if necessary, following up with the relevant members in relation to such questions; and
 - 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.
- The member's personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the abovementioned purposes, and retained for such period as may be necessary for the Company's verification and record purposes. Photographic, sound and/or video recordings of the AGM of the Company may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared for the AGM by the Company. Accordingly, the personal data of a member (such as his name, his presence at the AGM of the Company and any questions he may raise or motions he propose/second) may be recorded by the Company for such purposes.