

# NOTICE OF ANNUAL GENERAL MEETING

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NOTICE IS HEREBY GIVEN that the Annual General Meeting of UMS Holdings Limited (“the Company”) will be held by way of electronic means on Wednesday, 27 April 2022 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the resolutions as set out below:

## ORDINARY BUSINESS:

1. To receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2021 together with the Auditors’ Report thereon.

### Resolution 1

2. To approve the payment of a final tax-exempt (one-tier) dividend of 2.0 cents per ordinary share in respect of the financial year ended 31 December 2021.

### Resolution 2

3. To re-elect Mr Andy Luong, who is retiring by rotation in accordance with Regulation 89 of the Company’s Constitution, as Director of the Company.

[Mr Andy Luong will, upon re-election as a Director of the Company, remain as Executive Chairman and Chief Executive Officer of the Company and a member of Nominating Committee. Please refer to Corporate Governance Report on pages 27-30 in the Annual Report for the detailed information required pursuant to Rule 720(6) of the SGX-ST.]

### Resolution 3

4. To re-elect Mr Chay Yowmin, who is retiring by rotation in accordance with Regulation 89 of the Company’s Constitution, as Director of the Company.

[Mr Chay Yowmin will, upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee, a member of the Nominating Committee and the Remuneration Committee and will be considered independent for the purpose of Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited. Please refer to Corporate Governance Report on pages 27-30 in the Annual Report for the detailed information required pursuant to Rule 720(6) of the SGX-ST.]

### Resolution 4

5. To approve the payment of Directors’ fees of up to S\$260,000 for the financial year ending 31 December 2022, to be paid quarterly in arrears. (FY2021: S\$229,000)

### Resolution 5

6. To re-appoint Moore Stephens LLP as Independent Auditors and to authorise the Directors to fix their remuneration.

### Resolution 6

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

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## SPECIAL BUSINESS:

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

8. **Authority to allot and issue shares up to fifty per centum (50%) of the issued shares in the capital of the Company**

“That authority be and is hereby given to the Directors of the Company to:

- (a) (i) issue shares in the capital of the Company (“shares”) whether by way of rights, bonus 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) 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

- (b) (notwithstanding that 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 while this Resolution was in force,

provided that:

- (1) 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) does not exceed 50 per cent of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with 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) does not exceed 20 per cent of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (“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) in the capital of the Company at the time this Resolution is passed, after adjusting for:-
  - (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8; and
  - (ii) any subsequent bonus issue, consolidation or subdivision of shares;

adjustments in accordance with (2)(i) is 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 authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST from the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and otherwise, and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in General Meeting), the 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 7**

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9. That contingent upon the passing of Ordinary Resolution 4 above, shareholders to approve Mr Chay Yowmin's continued appointment as an Independent Director in accordance with Rule 210(5)(d)(iii) of the SGX-ST Listing Manual, and such Resolution shall remain in force until the earlier of the following: (i) Mr Chay Yowmin's retirement or resignation; or (ii) the conclusion of the third Annual General Meeting following the passing of this Resolution.

## Resolution 8

10. That contingent upon the passing of Ordinary Resolutions 4 and 8 above, shareholders (excluding Directors and the Chief Executive Officer ("CEO") of the Company, and the respective associates of such Directors and CEO) to approve Mr Chay Yowmin's continued appointment as an Independent Director in accordance with Rule 210(5)(d)(iii) of the SGX-ST Listing Manual, and such Resolution shall remain in force until the earlier of the following: (i) Mr Chay Yowmin's retirement or resignation; or (ii) the conclusion of the third Annual General Meeting following the passing of this Resolution.

## Resolution 9

### Explanatory Note:

[Resolution 7 is to authorise the Directors to issue shares in the capital of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of 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, with a sub-limit of 20% for issues other than on a pro rata basis to shareholders. For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time that Resolution 7 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time that Resolution 7 is passed, and (b) any subsequent consolidation or subdivision of shares.]

[Resolutions 8 and 9 are to approve the continued appointment of Mr Chay Yowmin as an Independent Director of the Company, who will serve as an Independent Director for an aggregate period of more than 9 years from 28 June 2022. The Company is seeking the requisite approval from shareholders under Rule 210(5)(d)(iii)(A) and (B) of the Listing Manual for Mr Chay Yowmin's continued appointment as an Independent Director from 1 January 2022.

For the purpose of Resolution 9, in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual, the Directors and the CEO of the Company, and their respective associates, must not accept appointment as proxies unless specific instructions as to voting are given.

The Board of the Company and the Nominating Committee have evaluated the participation of Mr Chay Yowmin at Board and Board Committees' meetings and determined that Mr Chay Yowmin continues to possess independent thinking and the ability to exercise objective judgement on corporate matters independently.

Resolutions 8 and 9, if passed, will enable Mr Chay Yowmin to continue his appointment as Independent Director (unless appointments have been changed subsequent to the Annual General Meeting) pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which took effect from 1 January 2022) and Provision 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 third Annual General Meeting of the Company. Otherwise, Mr Chay Yowmin shall be deemed non-independent pursuant to Rule 201(5)(d)(iii) with effect from 28 June 2022. Accordingly, he will be re-designated as Non-Executive Non-Independent Director with effect from 28 June 2022.

In the event of the re-designation arising from the above which resulted in independent directors comprising of less than one-third of the Board pursuant to Rule 210(5)(c) of the Listing Manual (which took effect from 1 January 2022), the Company shall endeavour to fill the vacancy within two months, but in any case not later than three months.]

### BY ORDER OF THE BOARD

Siau Kuei Lian  
Company Secretary

Singapore  
11 April 2022

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## Notes:

1. Pursuant to the COVID-19 (Temporary Measures) Act 2020 (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the Company has the option to hold a virtual meeting, even where the Company is permitted under safe distancing to hold a physical meeting. Due to current COVID-19 situation and the Company's efforts to minimise physical interactions and COVID-19 transmission risks to a minimum, the Annual General Meeting of the Company will be held by way of electronic means.
2. The Annual Report, Notice of Annual General Meeting and Proxy Form will be made available to members solely by electronic means via publication on the Company's website at the URL <http://www.umsgroup.com.sg/ir.html> and also on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>. Printed copies of these documents will not be despatched to members.
3. Members (including a Relevant Intermediary\*) will not be able to attend the Annual General Meeting in person. Members may:-
  - (a) pre-register to participate at the Annual General Meeting by watching and/or listening to the proceedings via a "live" webcast via mobile phone, tablet or computer ("Live Webcast");
  - (b) submitting questions related to the resolutions to be tabled for approval in advance of the Annual General Meeting via email to the Company at [UMSAGM270422@umsgroup.com.sg](mailto:UMSAGM270422@umsgroup.com.sg); 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. A member of the Company (including a Relevant Intermediary\*) entitled to vote at the Annual General Meeting must appoint the Chairman of the Meeting to act as proxy and direct the vote at the Annual General Meeting.
5. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investor") (as may be applicable) and 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.
6. 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 proxy form is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. 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.
7. The instrument appointing the Chairman of the Meeting as proxy must: (i) if sent personally or by post, be deposited at the registered office of the Company at 23 Changi North Crescent, Singapore 499616; or (ii) if submitted electronically, be submitted via email to the Company at [UMSAGM270422@umsgroup.com.sg](mailto:UMSAGM270422@umsgroup.com.sg) and in either case, by no later than 72 hours before the time appointed for the Annual General Meeting, and in default the instrument of proxy shall not be treated as valid.
8. In view of the current COVID-19 situation and the related safe distancing measures, members are strongly encouraged to submit completed proxy forms electronically via the UMS AGM Website.

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\* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore 1970, 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, Chapter 289 of Singapore, 2001 and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act, Chapter 36 of Singapore 1953, 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.

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9. The Annual Report for FY2021 may be accessed on the Company's website at the URL <http://www.umsgroup.com.sg/ir.html> and is also available on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.

## 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 11 April 2022, 10.00 a.m.	Members may begin to pre-register at the following URL: <a href="https://septusasia.com/umsfy2021agm">https://septusasia.com/umsfy2021agm</a> (the "UMS AGM Website").  Corporate members must also submit the Corporate Representative Certificate to the Company via email at <a href="mailto:UMSAGM270422@umsgroup.com.sg">UMSAGM270422@umsgroup.com.sg</a>
By 5.00 p.m. on 18 April 2022	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 19 April 2022	Deadlines for members to submit questions related to the resolutions to be tabled for approval in advance.
After trading hours on 21 April 2022	The Company to address and publish its responses to those substantial and relevant questions received from members via the Company's website and SGXNet, if any.
By 10.00 a.m. on 24 April 2022	Deadlines for members to: <ul style="list-style-type: none"><li>• pre-register for Live Webcast;</li><li>• submit the Corporate Representative Certificate (for Corporate members only); and</li><li>• submit proxy forms.</li></ul>
By 12 noon on 26 April 2022	Authenticated members will receive an email on their authentication status and will be able to access the Live Webcast using the login credentials provided. (the "Confirmation Email")  Members who do not receive the Confirmation Email by 12 noon on 26 April 2022, but have registered by the 24 April 2022 deadline should contact the Company for assistance at <a href="mailto:UMSAGM270422@umsgroup.com.sg">UMSAGM270422@umsgroup.com.sg</a> with (i) the full name of the member; and (ii) his/her/its identification/registration number.
10.00 a.m. on 27 April 2022	To access the Live Webcast of the proceedings of the Annual General Meeting using the login credentials provided.

- 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 the URL <http://www.umsgroup.com.sg/ir.html> for the latest updates on the status of the Annual General Meeting, if any.

## PERSONAL DATA PRIVACY:

By pre-registering for the Live Webcast, 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"), (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), 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) 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 warranty.

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## NOTICE OF RECORD DATE FOR THE PROPOSED FINAL DIVIDEND

NOTICE IS HEREBY GIVEN THAT the Share Transfer Books and Register of Members of the Company will be closed on 6 May 2022, for the purpose of determining members' entitlements to the Proposed Final Dividend of 2.0 cents per ordinary share (tax-exempt one-tier) for the financial year ended 31 December 2021.

Duly completed registrable transfers received by the Company's Share Registrar, In.Corp Corporate Services Pte. Ltd., 30 Cecil Street #19-08 Prudential Tower Singapore 049712 up to the close of business at 5.00 p.m. on 5 May 2022 will be registered before entitlement to the Proposed Final Dividend are determined. Members whose Securities Accounts with The Central Depository (Pte) Limited are credited with shares at 5.00 p.m. on 5 May 2022 will be entitled to the Proposed Final Dividend.

The Proposed Final Dividend, if approved at the forthcoming Annual General Meeting of the Company, will be paid on 20 May 2022.