



汎港控股  
PAN HONG HOLDINGS

**PAN HONG HOLDINGS GROUP LIMITED**

(Incorporated in Bermuda with limited liability)  
(Company Registration Number: 37749)

**NOTICE OF ANNUAL GENERAL MEETING**

***Due to the COVID-19-related control and safe distancing measures put in place in Singapore, members of the Company will not be able to attend the AGM in person. Please refer to the notes to this Notice of AGM for further details.***

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM" or "Meeting") of Pan Hong Holdings Group Limited (the "Company") will be held by way of electronic means on Wednesday, 29 July 2020 at 10.00 a.m. for the following purposes:

**AS ORDINARY BUSINESS**

- To receive and adopt the Directors' Report and the Audited Financial Statements of the Company for the financial year ended 31 March 2020 together with the Auditors' Report thereon. **(Resolution 1)**
- To declare a final dividend of S\$0.015 per share (tax not applicable) for the financial year ended 31 March 2020 (FY2019: S\$0.010 per share). **(Resolution 2)**
- To re-elect Mr. Wong Sum, a Director of the Company, who is retiring pursuant to Bye-Law 85(6) of the Bye-Laws of the Company. **(Resolution 3)**  
The information relating to Mr. Wong Sum as required under Rule 720(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited is set out on page 124 of the Annual Report.
- To approve the payment of Directors' fees of S\$127,050 for the financial year ending 31 March 2021, to be paid quarterly in arrears. (FY2020: S\$175,450). **(Resolution 4)**
- To re-appoint BDO Limited, Certified Public Accountants, Hong Kong and BDO LLP, Public Accountants and Chartered Accountants, Singapore to act jointly and severally as the Company's Auditors and to authorise the Directors to fix their remuneration. **(Resolution 5)**
- 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 resolutions as Ordinary Resolutions, with or without any modifications:

**7. SHARE ISSUE MANDATE**

That pursuant to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), authority be given to the Directors of the Company to issue shares ("**Shares**") whether by way of rights, bonus or otherwise, and/or 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 to such persons as the Directors may, in their absolute discretion, deem fit provided that:

- the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty percent (50%) of the total 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, of which the aggregate number of Shares and convertible securities to be issued other than on a pro rata basis to all shareholders of the Company shall not exceed twenty percent (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company;
  - for the purpose of determining the aggregate number of Shares that may be issued under subparagraph (a) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company as at the date of the passing of this Resolution, after adjusting for:
    - new shares arising from the conversion or exercise of convertible securities;
    - new shares arising from exercising share options or vesting of Share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution, 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;
  - in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Bye-Laws for the time being of the Company; and
  - that such authority shall, unless revoked or varied by the Company in general meeting, continue in force (i) until the conclusion of the Company's next Annual General Meeting 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 accordance with the terms of convertible securities issued, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of such convertible securities.
- [See Explanatory Note (i)] **(Resolution 6)**

**8. THE PROPOSED RENEWAL OF SHARE PURCHASE MANDATE**

- That the Company be and is hereby authorised to purchase or otherwise acquire issued and paid up Shares not exceeding in aggregate the Maximum Limit (as hereinafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:–
    - on-market purchases (each an "**On-Market Share Purchase**") on the SGX-ST; and/or
    - off-market purchases (each an "**Off-Market Share Purchase**") effected in accordance with any equal access scheme(s) as may be considered or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act (Chapter 50) of Singapore, as amended, modified or supplemented from time to time, and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, and the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire Shares in the foregoing manner be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");
  - unless varied or revoked by the Company in general meeting, the authority conferred on the Directors 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 Ordinary Resolution, and expiring on the earliest of:–
    - 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 to be held; or
    - the date on which the purchase of Shares by the Company pursuant to the Share Purchase Mandate is carried out to the full extent mandated (the "**Relevant Period**").
  - in this Ordinary Resolution:–
 

"**Maximum Limit**" means 10% of the total number of issued and paid-up ordinary shares of the Company as at the date of the passing of this Ordinary Resolution (excluding any treasury shares that may be held by the Company from time to time and subsidiary holdings); and

"**Maximum Price**" in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:–

    - in the case of an On-Market Share Purchase, 105% of the Average Closing Price; and
    - in the case of an Off-Market Share Purchase, 120% of the Average Closing Price,

where:–

"**Average Closing Price**" means the average of the closing market prices of the Shares over the last five (5) Market Days ("**Market Day**" being a day on which the SGX-ST is open for securities trading), on which transactions in the Shares were recorded, before the day on which the On-Market Share Purchase was made or as the case may be, the day of making of the offer for an Off-Market Share Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) Market Day period and the day on which the purchases are made; and

"**day of making of the offer**" means the day on which the Company makes an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Share Purchase; and
  - the Directors and each 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/he/she may consider necessary, desirable, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.
- [See Explanatory Note (ii)] **(Resolution 7)**

By Order of the Board

Ngai Ting Fung, Ian  
Toh Li Ping, Angela  
Company Secretaries

13 July 2020

**Explanatory Notes to Resolutions to be passed –**

- The Ordinary Resolution 6 proposed in item 7 above, if passed, will empower the Directors from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue Shares and convertible securities in the Company up to an amount not exceeding fifty percent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to twenty percent (20%) may be issued other than on a pro rata basis.
- The Ordinary Resolution 7 proposed in item 8 above, if passed, will empower the Directors from the date of the above Meeting until the date the next Annual General Meeting is to be held or is required by law to be held, whichever is earlier, to make purchases (whether by way of On-Market Share Purchases or Off-Market Share Purchases on an equal access scheme) from time to time of up to 10% of the total number of issued Shares excluding any Shares which are held as treasury shares of the Company at prices up to but not exceeding the Maximum Price. 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 Share Purchase Mandate are set out in greater details in the Addendum accompanying this Notice.

**Notes:**

**General**

- Pursuant to the Additional Guidance on the Conduct of General Meetings During Elevated Safe Distancing Period and checklist jointly issued by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and Singapore Exchange Regulation on 13 April 2020, which is based on the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (as amended), the AGM of the Company will be held by way of electronic means and members of the Company will NOT be allowed to attend the AGM in person. Printed copies of this Notice of AGM and the relevant proxy forms will be sent to members, the electronic copies of which will also be posted on the Company's website at <http://www.pan-hong.com/> and the SGXNet.
- Alternative arrangements are instead put in place to allow members to participate in the AGM by:
  - watching or listening to the AGM proceedings via a Live Webcast (as defined below). Shareholders who wish to participate as such will have to pre-register in the manner outlined in Note 3 below;
  - voting by proxy at the AGM. Please refer to Notes 6 to 13 below for further details; and
  - submitting questions ahead of the AGM. Please refer to the Notes 14 to 15 below for further details.

**Participation in AGM proceedings via "live webcast"**

- A member of the Company or their corporate representative (in the case of a member which is a legal entity) will be able to watch or listen to the proceedings of the AGM through a "live" webcast via mobile phone, tablet or computer ("**Live Webcast**"). In order to do so, the member must pre-register by 10.00 a.m. on Sunday, 26 July 2020 ("**Registration Cut-Off Time**"), at the following URL: <http://www.pan-hong.com/aggm2020.html> (the "**Pre-registration Website**").
- Investors holding Shares through a Relevant Intermediary ("**Investors**") (other than investors holding shares through Central Provident Fund ("**CPF**") or Supplementary Retirement Scheme ("**SRS**") ("**CPF/SRS investors**")) will not be able to pre-register for the Live Webcast. An Investor (other than CPF/SRS investors) who wishes to participate in the Live Webcast of the AGM should instead approach his/her relevant intermediary as soon as possible in order for the relevant intermediary to make the necessary arrangements to pre-register. The relevant intermediary is required to submit a consolidated list of participants (setting out in respect of each participant, his/her name, email address and NRIC/Passport number) via email to the Company at [main@zicoholdings.com](mailto:main@zicoholdings.com) no later than 10.00 a.m. on Sunday, 26 July 2020.

\*A Relevant Intermediary is:

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

5. It is important that you provide your email address in your registration form. Following authentication of his/her/its status as a member of the Company, such member will receive an email on their authentication status containing login credentials to access the Live Webcast of the AGM proceedings by Monday, 27 July 2020. Members and CPF/SRS investors who do not receive any email by 10.00 a.m. on Tuesday, 28 July 2020, but have registered by the Registration Cut-Off Time, should contact the Company at [ph.agm@rajahann.com](mailto:ph.agm@rajahann.com), with the following details included: (1) the full name of the shareholder; and (2) his/her/its identification/registration number.

**Voting by proxy**

- The live webcast will not provide for online voting. If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the AGM. In appointing the Chairman of the Meeting as proxy, such member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the instrument appointing the Chairman of the meeting as proxy ("**Proxy Form**"), failing which the appointment will be treated as invalid.
- The Chairman of the Meeting, as proxy, need not be a member of the Company.
- The proxy form is not valid for use by Investors and shall be ineffective for all intents and purposes if used or purported to be used by them. An Investor who wishes to vote should instead approach his/her relevant intermediary as soon as possible to specify his/her voting instructions. A CPF/SRS investor who wishes to vote should approach his/her CPF Agent Bank or SRS Operator at least 7 working days before the date of the AGM to submit his/her voting instructions.
- In the case of members of the Company whose shares are entered against their names in the Depository Register, the Company may reject any Proxy Form lodged if such members are not shown to have Shares entered against their names in the Depository Register (as defined in Part IIIA of the Securities and Futures Act, Chapter 289 of Singapore), as at 48 hours before the time appointed for holding this AGM as certified by The Central Depository (Pte) Limited to the Company.
- The Proxy Form must be submitted through any one of the following means:
  - by depositing a physical copy at the registered office of the Company's Singapore Share Transfer Agent, B.A.C.S. Private Limited, at 8 Robinson Road, #03-00 ASO Building, Singapore 048544; or
  - by sending a scanned PDF copy by email to [main@zicoholdings.com](mailto:main@zicoholdings.com).

in each case, not later than 10.00 a.m. on 27 July 2020, and failing which, the Proxy Form will not be treated as valid.
- The Proxy Form must be executed 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 under its common seal or under the hand of its officer or attorney duly authorised. Where the Proxy Form is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing their previous registration with the Company) be lodged with the Proxy Form, failing which the Proxy Form may be treated as invalid.
- A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative with respect to the AGM.
- The Company shall be entitled to reject the Proxy Form if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the Proxy Form.

**Submission of questions prior to the AGM**

- Members and Investors will not be able to ask questions "live" during the Live Webcast. However, all members and Investors of the Company may submit questions relating to the resolutions to be tabled for approval at the AGM or the Company's businesses and operations, no later than 10.00 a.m. on 26 July 2020:
    - via the Pre-registration Website; or
    - in physical copy by depositing the same at the registered office of the Company's Share Transfer Agent, B.A.C.S. Private Limited, at 8 Robinson Road, #03-00 ASO Building, Singapore 048544; or
    - by email to Mr. Ian Ngai at [panhong@pan-hong.com](mailto:panhong@pan-hong.com).
  - If the questions are deposited in physical copy at the Company's registered office of the Company's Share Transfer Agent or sent via email, and in either case not accompanied by the completed and executed Proxy Form (as defined below), the following details must be included with the submitted questions for verification purposes, failing which the submission will be treated as invalid: (i) the member's full name; and (ii) his/her/its identification/registration number.
- The Company will endeavour to address questions which are substantial and relevant prior to, or at, the AGM proceedings.

**Personal data privacy:**

By pre-registering for the Live Webcast, submitting a Proxy Form appointing the Chairman of the Meeting as proxy to vote at the AGM and/or any adjournment thereof, and/or submitting questions relating to the resolutions to be tabled for approval at the AGM or the Company's businesses and operations, a member of the Company: (i) consents to the collection, use and disclosure of such 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 proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (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 such member discloses the personal data of such member's proxy(ies) and/or representative(s) to the Company (or its agents), such 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 such member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of such member's breach of warranty.

**NOTICE OF BOOKS CLOSURE**

**NOTICE IS HEREBY GIVEN** that the Share Transfer Books and Register of Members of Pan Hong Holdings Group Limited (the "Company") will be closed on 14 August 2020 for the preparation of dividend warrants.

Duly completed registrable transfers received by the Company's Share Transfer Agent, B.A.C.S. Private Limited, 8 Robinson Road #03-00 ASO Building Singapore 048544, up to 5.00 p.m. on 14 August 2020 will be registered to determine shareholders' entitlements to the said dividend. Members whose Securities Accounts with The Central Depository (Pte) Limited are closed by 5.00 p.m. on 14 August 2020 will be entitled to the proposed dividend.

Payment of the dividend, if approved by the members at the Annual General Meeting to be held on 29 July 2020, will be made on 28 August 2020.