
EXTRAORDINARY GENERAL MEETING IN RELATION TO THE PROPOSED CHANGE OF AUDITORS

1. Introduction

1.1 The Board of Directors (“**the Board**”) of Vallianz Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to :

- (i) the announcement dated 20 May 2020 where the Company announced that the Company proposes to change the auditors of the Company (“**Auditors**”) from Deloitte & Touche LLP (“**Deloitte**”) to Nexia TS Public Accounting Corporation (“**Nexia**”) to audit the financial statements of the Company for the financial year ended 31 March 2020 (the “**Proposed Change of Auditors**”) and will be convening an extraordinary general meeting (“**EGM**”) to obtain the shareholders’ approval for the Proposed Change of Auditors;
- (ii) the COVID-19 (Temporary Measures) Act 2020 passed by Parliament on 7 April 2020 which enables the Minister for Law by order to prescribe alternative arrangements for listed companies in Singapore to, inter alia, conduct general meetings, either wholly or partly, by electronic communication, video conferencing, tele-conferencing or other electronic means; and
- (iii) the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (the “**Relevant Order**”) which was gazetted on 13 April 2020 and is deemed to have come into operation on 27 March 2020, and which sets out the alternative arrangements in respect of, inter alia, general meetings of companies.

The Board wish to inform Shareholders that the Company has on 25 May 2020 issued the circular to Shareholders setting out the Proposed Change of Auditors of the Company from Deloitte to Nexia (the “**Circular**”) and Notice of EGM dated 25 May 2020 in respect of the EGM to be held. In line with the provisions under the Relevant Order, the EGM will be held by way of electronic means on 9 June 2020 at 4.00 p.m..

2 No despatch of printed copies of Circular, Notice of EGM and proxy form

In line with the provisions under the Relevant Order, no printed copies of the Circular, Notice of EGM and proxy form in respect of the EGM will be despatched to Shareholders. A copy of the Circular, Notice of EGM and proxy form have been uploaded on SGXNet today and are now also available on the Company’s website at the URL <http://www.vallianzholdings.com/newsroom.html>.

Shareholders are advised to read the Circular carefully in order to decide whether they should vote in favour of or against the ordinary resolution in relation to the proposed change of auditors of the Company to be tabled at the EGM.

3 No attendance at the EGM and participation at the EGM electronically

Due to the current COVID-19 restriction orders in Singapore, Shareholders will not be able to attend the EGM. Instead, alternative arrangements have been put in place to allow Shareholders to participate at the EGM by (a) watching or listening to the EGM proceedings via “live” webcast, (b) submitting questions in advance of the EGM, and/or (c) voting by proxy at the EGM.

4 Registration of Shareholders

The Chairman of the meeting will conduct the proceedings of the EGM by way of electronic means. Shareholders will be able to watch or listen to these proceedings through a “live” webcast via their mobile phones, tablets or computers. In order to do so, Shareholders must follow these steps:

- (i) Shareholders who wish to watch or listen to the “live” webcast must pre-register by 4.00 p.m. on 6 June 2020 (“**Registration Deadline**”), at the URL sg.conveneagm.com/vallianz_EGM2020. Following authentication of the Shareholders’ status as Shareholders, authenticated Shareholders will receive an email notification, and would be able to access the webcast of the EGM proceedings using the account credentials created upon completion of registration.
- (ii) Shareholders who do not receive an email by 4 p.m. on 8 June 2020, but who have registered by the Registration Deadline should contact the Company at the email address at sg.is.enquiry@sg.tricorglobal.com.
- (iii) Shareholders who hold their Shares through relevant intermediaries as defined in Section 181 of the Companies Act, Chapter 50 of Singapore (including CPFIS Members or SRS investors) and who wish to follow the proceedings of the EGM through the “live” webcast must inform their respective relevant intermediaries (including their respective CPF agent banks or SRS Approved Banks) they have registered for the EGM and provide their relevant intermediaries with their registration details.

5 Submission of questions in advance

Shareholders who pre-register to watch or listen to the “live” webcast may also submit questions related to the resolution to be tabled for approval at the EGM. All questions must be submitted by 4.00 p.m. on 6 June 2020 at the URL sg.conveneagm.com/vallianz_EGM2020.

The Company will address substantial questions received from the Shareholders relating to the Proposed Change of Auditors prior to the EGM via SGXNet and the Company’s website. Please note that Shareholders will not be able to ask questions at the EGM “live” during the webcast, and

therefore it is important for Shareholders to pre-register their participation in order to be able to submit their questions in advance of the EGM.

The Company will publish the minutes of the EGM on SGXNet and on the Company's website within one month from the date of EGM, and the minutes will include the responses to substantial and relevant questions from Shareholders which are addressed during the EGM.

6 Completion of the proxy form

Shareholders will not be able to vote online on the resolution to be tabled for approval at the EGM. Instead, if Shareholders (whether individual or corporate) wish to exercise their votes, they must submit a proxy form to appoint the Chairman of the meeting to vote on their behalf:

- (i) Shareholders (whether individual or corporate) appointing the Chairman of the meeting as proxy must give specific instructions as to his manner of voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.
- (ii) The proxy form must be submitted to the Company by 4.00 p.m. on 7 June 2020 via either the following means:
 - (a) post to the share registrar's office at 80 Robinson Road, #11-02, Singapore 068898; or
 - (b) electronic mail to sg.is.proxy@sg.tricorglobal.com by 4.00pm on 7 June 2020.

In view of the current COVID-19 situation and the related precautionary measures which may make it difficult for Shareholders to submit completed proxy forms by post. Shareholders are strongly encouraged to submit completed proxy forms via electronic mail.

- (iii) Shareholders who hold their Shares through relevant intermediaries (including CPFIS Members or SRS investors) and who wish to exercise their votes by appointing the Chairman of the meeting as proxy should approach their respective relevant intermediaries (including their respective CPF agent banks or SRS Approved Banks) to submit their voting instructions at least 7 working days before the EGM (i.e. by 28 May 2020).

7 Reminder

Shareholders who wish to attend the EGM via "live" webcast are reminded that the EGM is private. Invitations to attend the EGM shall not be forwarded to anyone who is not a Shareholder of the Company or who is not authorized to attend the EGM. Recording of the EGM "live" webcast in whatever form is also strictly prohibited.

The Company asks for Shareholders' indulgence as the EGM progresses in the event of any technical disruptions. The Company recognizes the unprecedented measures taken by it in light of the COVID-19 outbreak and seek all Shareholders' understanding. The Company will continue to

monitor developments and may take any further measures as recommended by the relevant authorities. Shareholders are thus advised to continually look out for any announcements that the Company releases regarding the EGM.

BY ORDER OF THE BOARD

Ling Yong Wah
Chief Executive Officer
25 May 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Provenance Capital Pte. Ltd. (the "Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Wong Bee Eng, Chief Executive Officer, at 96 Robinson Road, #13-01, SIF Building, Singapore 068899.

Telephone (65) 6227 1580 Email: wongbe@provenancecapital.com