

HANWELL HOLDINGS LIMITED

(Company Registration No. 197400888M)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING (the "Notice")

NOTICE IS HEREBY GIVEN that the Forty-Seventh Annual General Meeting ("AGM") of Hanwell Holdings Limited (the "Company") will be held by electronic means on Thursday, 29 April 2021 at 10.00 a.m. Singapore time (of which there will be a live webcast at the weblink <https://online.meetings.vision/hanwell-agm-registration> for the following purposes):

This Notice has been made available on SGXNet and the Company's corporate website and may be accessed at the URL <http://www.hanwell.com.sg>. A printed copy of this Notice is also despatched to members.

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2020 together with the Auditors' Report thereon. **(Resolution 1)**

2. To declare a first and final dividend (tax-exempt one-tier) of S\$0.005 per ordinary share for the financial year ended 31 December 2020 (2019: S\$0.0025). **(Resolution 2)**

3. To re-elect the following Directors, who are retiring pursuant to the respective Regulations of the Company's Constitution set out below: **(Resolution 3)**

(i) Dr Tang Cheuk Chee (Regulation 87) **(Resolution 4)**

(ii) Dr John Chen Seow Phun (Regulation 87) **(Resolution 5)**

(iii) Mr Goi Seng Hui (Regulation 93) **(Resolution 6)**

(iv) Mr Yeo See Liang (Regulation 93) **(Resolution 7)**

[See Explanatory Note 1(i) to (iii)]

4. 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 Dr John Chen Seow Phun 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 the Director; or (b) the conclusion of the third AGM from the aforesaid approval. **(Resolution 7)**

[See Explanatory Note 1(iv)]

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 John Chen Seow Phun 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 the Director; or (b) the conclusion of the third AGM from the aforesaid approval. **(Resolution 8)**

[See Explanatory Note 1(iv)]

6. To approve the payment of Directors' fees of up to S\$234,000 for the financial year ending 31 December 2021 to be paid semi-annually in arrears (2020: S\$188,000). **(Resolution 9)**

[See Explanatory Note (2)]

7. To re-appoint Messrs KPMG LLP as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 10)**

AS SPECIAL BUSINESS

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

8. Authority to issue new shares

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

(a) (i) issue new 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,

on a *pro rata* basis to shareholders of the Company, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

(b) (notwithstanding 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 of the Company while this Resolution was in force,

("Share Issue Mandate")

provided that:

(1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a *pro-rata* basis to existing shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued shares and Instruments 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 of the passing of this Resolution, after adjusting for:

(a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share options, provided the options or awards were granted in compliance with Part 4 VIII of Chapter 8 of the Listing Manual of the SGX-ST; and

(b) any subsequent bonus issue, consolidation or subdivision of shares, and, in sub-paragraph (1) above and this sub-paragraph (2), "subsidiary holdings" has the meaning given to it in the Listing Manual of the SGX-ST;

Adjustments in accordance with 8(2)(a) or 8(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 passing of the Share Issue Mandate.

(3) 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 Constitution for the time being of the Company; and

(4) (unless revoked or varied by the Company in a general meeting) the authority conferred by this Resolution shall continue in force (i) 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; or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments, whichever is the earlier.

[See Explanatory Note (3)] **(Resolution 11)**

9. Renewal of Share Buyback Mandate

That for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the "Companies Act"), the Directors of the Company be and are hereby authorised to make purchases or otherwise acquire issued ordinary 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 8% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as ascertained as at the date of Annual General Meeting of the Company) at the price of up to but not exceeding the Maximum Price as defined in the Company's letter to the shareholders dated 7 April 2021 (the "Letter"), in accordance with the terms of the Share Buyback Mandate set out in the Letter, and this mandate shall, unless revoked or varied by the Company in general meeting, continue in force until (i) 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; or (ii) the date on which the share purchases are carried out to the full extent mandated; or (iii) the time when the authority conferred by this mandate is revoked or varied by Shareholders in general meeting, whichever is the earlier.

[See Explanatory Note (4)] **(Resolution 12)**

By Order of the Board

Chew Kok Liang/Siau Kuei Lian

Joint Company Secretaries

Singapore

7 April 2021

Explanatory Notes:

(1) (i) **Resolution 3**, Dr Tang Cheuk Chee will, upon re-election as a Director of the Company, remain as Executive Director of the Company. Please refer to Table A of the Corporate Governance Statement from page 48 to page 56 in the Annual Report 2020 for the detailed information as required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.

(ii) **Resolution 4**, Dr John Chen Seow Phun will, upon re-election as a Director of the Company, remain as Independent Director of the Company, Chairman of the Remuneration Committee and Nominating Committee, a member of the Audit Committee and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. There are no relationships (including immediate family relationships) between Dr John Chen Seow Phun 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 Table A of the Corporate Governance Statement from page 48 to page 56 in the Annual Report for the detailed information as required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.

(iii) **Resolutions 5 and 6**, Mr Goi Seng Hui will, upon re-election as a Director of the Company, remain as Non-Executive Chairman and Non-Independent Director. Mr Yeo See Liang will, upon re-election as a Director of the Company, remain as Executive Director. Please refer to Table A of the Corporate Governance Statement from page 48 to page 56 in the Annual Report 2020 for the detailed information as required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.

(iv) **Resolutions 7 and 8**, pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, Dr John Chen Seow Phun, 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. Resolutions 7 and 8, if passed, will enable Dr John Chen Seow Phun 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 8 is conditional upon Resolution 7 being duly approved, else the aforesaid director will be designated as Non-Independent Director with effect from the date of the AGM and the Company will consider other alternative including refreshment of the Board.

(2) **Resolution 9**, is to allow the Company to pay Directors' fees to all Non-Executive and Independent Directors in arrears on a semi-annual basis for the financial year ending 31 December 2021. In the event that the amount of the Directors' fee proposed is insufficient, approval will be sought at the next year's Annual General Meeting for payments to meet the shortfall.

(3) **Resolution 11**, if passed, will empower the Directors of the Company from the date of this Annual General Meeting until the date 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 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 percentage not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a *pro-rata* basis to existing shareholders of the Company.

For determining the aggregate number of shares that may be issued, the percentage of issued shares in the capital of the Company will be calculated 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 (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 this proposed Ordinary Resolution is passed, and (b) any subsequent bonus issue, consolidation or subdivision of shares. For the avoidance of doubt, any consolidation or subdivision of shares of the Company will require shareholders' approval.

(4) **Resolution 12**, if passed, will empower the Directors of the Company from the date of this Annual General Meeting until (i) 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; or (ii) the date on which the share purchases are carried out to the full extent mandated; or (iii) the time when the authority conferred by this mandate is revoked or varied by Shareholders in general meeting, whichever is the earlier, to repurchase ordinary shares of the Company by way of market purchases or off-market purchases of up to 8% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the Maximum Price as defined in the Letter. The rationale for, the authority and limits on, the sources of funds to be used for the purchase or acquisition of shares, including the amount of financing and the financial effects of the purchase or acquisition of ordinary shares by the Company pursuant to the Share Buyback Mandate on the audited financial statements of the Group for the financial year ended 31 December 2020, are set out in greater detail in the Letter to Shareholders attached to the Annual Report.

Notes:

1. A Member of the Company including a relevant intermediary entitled to vote at the Annual General Meeting (the "AGM") must appoint Chairman of the AGM to act as proxy and direct the vote at the AGM.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50.

2. The instrument appointing the Chairman of the AGM as the proxy must be deposited at the office of the Company's Share Registrar, **M & C Services Private Limited at 112 Robinson Road, #05-01, Singapore 068902 by mail or email to gpe@mcscingapore.com not less than seventy-two (72) hours before the time appointed for holding the AGM.**

3. The instrument appointing the Chairman of the AGM as the proxy must be under the hand of the appointor or of his attorney duly authorised. 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.

4. 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 AGM as their proxy should approach their respective CPF/SRS Approved Nominees (CPF Agent Banks or SRS Operators) to submit their votes at least seven working days before the AGM, i.e. by 10.00 a.m. on 19 April 2021.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) 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 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 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 or service providers) 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 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 warranty.

NOTICE OF RECORD AND DIVIDEND PAYMENT DATE FOR ORDINARY DIVIDEND

NOTICE IS HEREBY GIVEN that subject to the approval of the shareholders of Hanwell Holdings Limited (the "Company") for the Dividend being obtained at the Annual General Meeting ("AGM"), the Register of Members and Transfer Books of the Company will be closed on 17 May 2021 for the purpose of determining the shareholders' entitlements to the proposed Dividend.

Duly completed registrable transfers of shares received by the Company's Share Registrar, M & C Services Private Limited of 112 Robinson Road, #05-01 Singapore 068902 up to 5.00 p.m. on 14 May 2021 will be registered to determine members' entitlements to the said Dividend. Subject to the aforesaid, members whose Securities Account with The Central Depository (Pte) Limited are credited with shares of the Company at 5.00 p.m. on 14 May 2021 will be entitled to the proposed Dividend.

The proposed payment of the Dividend, if approved by the Shareholders at the AGM will be paid on 3 June 2021.