



BONVESTS HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
Company Registration Number: 196900282M

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifty-Fourth Annual General Meeting of the Company will be convened and held by electronic means (via live webcast) on Wednesday, 26 April 2023 at 2:00 p.m., to transact the following businesses:

As Ordinary Business

1. To receive and adopt the Audited Financial Statements for the year ended 31 December 2022 together with the Directors' Statement and the Auditor's Report thereon. (Resolution 1)
2. To declare a final one-tier tax exempt dividend of 1.60 cents per share in respect of the financial year ended 31 December 2022 (2021: 0.75 cents). (Resolution 2)
3. To re-elect Mr Chew Heng Ching, a Director retiring under Regulation 106(1) of the Constitution of the Company. (Resolution 3)
[See Explanatory Note 1]
4. To re-elect Mr Gary Xie Guojun, a Director retiring under Regulation 106(1) of the Constitution of the Company. (Resolution 4)
[See Explanatory Note 1]
5. To approve the payment of Directors' fees of S\$205,000 for the financial year ended 31 December 2022 (2021: S\$186,434). (Resolution 5)
6. To re-appoint PricewaterhouseCoopers LLP as Auditor and to authorise the Directors to fix their remuneration. (Resolution 6)

As Special Business

7. Authority to issue shares
 - (a) that, pursuant to Section 161 of the Companies Act 1967, and the listing rules of the Singapore Exchange Securities Trading Limited, approval be and is hereby given to the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:
 - (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, "Instruments") including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares; and/or
 - (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and

- (b) notwithstanding the authority conferred by the shareholders may have ceased to be in force, issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force, provided always, that subject to any applicable regulations as may be prescribed by the Singapore Exchange Securities Trading Limited,
- (i) 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 Company's total number of issued shares (excluding treasury shares and subsidiary holdings), of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed 20 per cent of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company, and for the purpose of this resolution, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be the Company's total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this resolution is passed, after adjusting for:
- (a) new shares arising from the conversion or exercise of convertible securities;
- (b) 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 Singapore Exchange Securities Trading Limited; and
- (c) any subsequent bonus issue, consolidation or subdivision of the Company's shares,
- provided further that adjustments in accordance with (a) or (b) 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, and
- (ii) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the 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 the earlier.

(Resolution 7)

[See Explanatory Note 2]

8. Proposed Share Buy Back Mandate

That:–

- (a) for the purposes of Sections 76C and 76E of the Companies Act 1967 (the "**Companies Act**"), the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued ordinary shares ("**Share Buy-Backs**") in the capital of the Company ("**Shares**") not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:–
- (i) on-market Share Buy-Backs (each an "**On-market Share Buy-Back**") transacted on the Singapore Exchange Securities Trading Limited ("**SGX-ST**"); and/or
- (ii) off-market Share Buy-Backs (each an "**Off-market Share Buy-Back**") effected otherwise than on the SGX-ST in accordance with any equal access schemes as may be determined or formulated by the directors of the Company ("**Directors**") as they consider fit, which schemes shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with the applicable provisions of the Companies Act and the Listing Manual, be and is hereby authorised and approved generally and unconditionally (the "**Share Buy-Back Mandate**");

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back 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 Resolution and expiring on the earlier of:-
- (i) the date on which the next annual general meeting of the Company ("**AGM**") is held or required by law to be held;
 - (ii) the date on which the Share Buy-Backs are carried out to the full extent mandated; or
 - (iii) the date on which the authority conferred by the Share Buy-Back Mandate is revoked or varied by the Company in general meeting;

- (c) in this Resolution:-

"Prescribed Limit" means 10% of the total number of Shares as at the date of passing of this Resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding any treasury shares that may be held by the Company from time to time);

"Relevant Period" means the period commencing from the date on which the last AGM was held and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier, after the date of this Resolution;

"Maximum Price" in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commissions, stamp duties, applicable goods and services tax and other related expenses) to be paid for a Share, which shall not exceed:-

- (i) in the case of an On-market Share Buy-Back, 5% above the average of the closing market prices of the Shares over the last 5 market days on the SGX-ST on which transactions in the Shares were recorded, immediately preceding the day of the On-market Share Buy-Back by the Company, and deemed to be adjusted for any corporate action that occurs during such 5-day period and on the day on which the On-market Share Buy-Back was made; and
 - (ii) in the case of an Off-market Share Buy-Back pursuant to an equal access scheme, 20% above the average of the closing market prices of the Share over the last 5 market days on the SGX-ST on which transactions in the Shares were recorded, immediately preceding the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders, stating the purchase price for each Share and the relevant terms of the equal access scheme for effecting the Off-market Share Buy-Back, and deemed to be adjusted for any corporate action that occurs during such 5-day period and on the day on which the Company announces its intention to make such offer; and
- (d) the Directors and/or any 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 and/or he may consider necessary or expedient to give effect to the transactions contemplated by this Resolution. (Resolution 8)

[See Explanatory Note 3]

Any other business

9. To transact any other business that may normally be transacted at an Annual General Meeting.

By Order of the Board

Foo Soon Soo
Company Secretary

Singapore, 11 April 2023

Explanatory Notes:

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1. Mr Chew Heng Ching will, upon being re-elected as Director, continue as Chairman of the Nominating Committee and member of the Audit and Remuneration Committees. He is considered independent for the purposes of Rule 704(8) of the Listing Manual.

Mr Gary Xie Guojun will, upon being re-elected as Director, continue as Executive Director and Joint Managing Director of the Company.

Detailed information on Mr Chew and Mr Gary Xie as set out in Appendix 7.4.1 of the listing manual are found on pages 48 to 49 of this Annual Report 2022.

2. The Ordinary Resolution in item 7 is to authorise the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to issue shares and convertible securities in the Company up to an amount not exceeding in aggregate 50 per cent of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company of which the total number of shares and convertible securities, issued other than on a pro rata basis to existing shareholders shall not exceed 20 per cent of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. The total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company for this purpose shall be the total number of issued shares excluding treasury shares at the time this resolution is passed (after adjusting for new shares arising from the conversion of convertible securities or share options on issue at the time this resolution is passed and any subsequent bonus issue, consolidation or subdivision of the Company's shares). This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.
3. The Ordinary Resolution 8 relates to the proposed mandate authorising the Company to purchase its own shares. Please refer to the Appendix accompanying this Annual Report for more information.

Notes:

This Annual General Meeting (“**AGM**”) is being convened and will be held by electronic means through a live webcast (“**Live AGM Webcast**”) of the proceedings comprising both video (audio-visual) and audio-only feeds, 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.

Printed copies of this Notice of AGM will not be sent to shareholders. Instead, this Notice of AGM will be sent to members by electronic means via publication on the Company’s website at bonvests.com.sg. This Notice will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Shareholders are to note the following instructions with regard to the Live AGM Webcast:

1. Registration to attend Live AGM Webcast

- (a) No physical attendance to the AGM is permitted.
- (b) All shareholders as well as investors who hold shares through relevant intermediaries (as defined in Section 181(1C) of the Companies Act) including Central Provident Fund (“**CPF**”) and Supplementary Retirement Scheme (“**SRS**”) and wish to follow the proceedings of the AGM through the Live AGM Webcast and vote live via electronic means on the resolutions to be tabled at the AGM must pre-register online at <https://registration.ryt-poll.com/home/index/bonvest-agm> (“**Pre-registration**”) for verification purposes. The website will be open for Pre-registration from 11 April 2023, 2 p.m. and will close at 23 April 2023, 2 p.m. (the “**Registration Deadline**”).

Investors who hold shares through Depository Agents (“**DAs**”) and CPF/SRS investors may vote at the AGM if appointed as proxies by their respective DAs and CPF Agent Banks and SRS Operators.

For verification of pre-registrants, all investors who hold shares through DAs must inform their respective DAs that they have registered for the Live AGM Webcast and provide their DAs with their registration details so that the DAs can make the necessary arrangement to appoint them as proxies. The CPF Agent Banks and SRS Operators will provide the Company with the particulars of their CPF and SRS investors for the Company to verify any CPF and SRS investors who have pre-registered.

- (c) Following the verification, authenticated shareholders will receive the login details to join the Live AGM Webcast or telephone number to call for the audio feeds by 25 April 2023, 2 p.m. via the e-mail address provided at Pre-registration.
- (d) Shareholders must not forward the login details to join the Live AGM Webcast or telephone number to call for the audio feeds to other persons who is not a shareholder of the Company and/or who is not authorised to attend the Live AGM Webcast.
- (e) Shareholders who register by the Registration Deadline but do not receive an email response by 25 April 2023, 2 p.m. may contact the Company via electronic mail to bonvests-agm@ryt-poll.com

2. Proxy Voting

- (a) Shareholders who wish to appoint proxy(ies) to attend and vote on their behalf must complete and submit the proxy form in accordance with the instructions as set out in the proxy form.
- (b) The duly completed and signed proxy form must be deposited not less than seventy-two (72) hours before the time scheduled for the AGM (i.e by 23 April 2023) via either the following means:
 - (i) post to the Company’s registered office at 541 Orchard Road #16-00 Liat Towers, Singapore 238881
 - (ii) electronic mail to bonvests-agm@ryt-poll.com

- (c) A shareholder who wishes to submit the proxy form must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.
- (d) In view of the current Covid-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.
- (e) Any incomplete or unsigned proxy forms will be treated as voided.
- (f) A proxy need not be a member of the Company.
- (g) Appointed proxy/proxies will be prompted via email after the Company's receipt of a validly completed and submitted Proxy Form to pre-register at <https://registration.ryt-poll.com/home/index/bonvest-agm> in order to access the Live AGM Webcast to participate and vote live at the AGM.
- (h) For CPF and SRS investors who wish to appoint the Chairman of the AGM as their proxy should approach their respective CPF Agent Banks and SRS Operators to submit their votes at least 7 working days before the AGM (i.e. by 17 April 2023, 5.00 p.m.) to ensure that their votes are submitted. Other investors holding shares in the Company through relevant intermediaries who wish to appoint the Chairman as their proxy to vote should approach their relevant intermediaries as soon as possible to specify voting instructions.

3. Submission of Questions

All shareholders may submit questions relating to the agenda of the AGM

- (a) in advance via electronic mail to investorrelations@bonvests.com.sg by 18 April 2023, 2.00 p.m; or
- (b) through the live chat function at the Live AGM Webcast

The Company will endeavour to address all substantial and relevant questions if received by the prescribed deadline in (a) above and post the answers on SGXNET and the Company's website by 2.00 p.m. 21 April 2023. For substantial and relevant questions received after the prescribed deadline, the Company will endeavour to address them together with questions raised at the AGM. Where substantially similar questions are received, they will be consolidated and not all questions may be individually addressed.

All documents (including the Annual Report 2022, proxy form, this Notice of AGM and appendices to this Notice of AGM) can be accessed at the Company's website at <http://www.bonvests.com.sg/investors/annual-reports/> and will be published on SGXNet. Printed copies of the documents will not be despatched to the shareholders.

PERSONAL DATA PRIVACY

By submitting an instrument appointing the Chairman of the AGM to attend, speak and vote at the AGM and/or any adjournment thereof, 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 purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the proxies 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 or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.

NOTICE OF BOOK CLOSURE DATE

NOTICE IS HEREBY GIVEN that subject to the approval of the shareholders at the Fifty-Fourth Annual General Meeting:

FIRST AND FINAL DIVIDEND

A final one-tier tax exempt dividend of 1.60 Singapore cents per share in respect of the financial year ended 31 December 2022 will be paid on 26 May 2023 to shareholders whose names appear in the Register of Members on 12 May 2023 as at 5.00 p.m. Accordingly, the Transfer Books and the Register of Members of the Company will be closed on 12 May 2023 after 5.00 p.m., for the purpose of determining shareholders' entitlements to the proposed final dividend.

Registrable transfers received by the Company's Share Registrar, KCK CorpServe Pte. Ltd. at 1 Raffles Place, #04-63, One Raffles Place, Tower 2, Singapore 048616 up to 5.00 p.m. on 12 May 2023 will be registered before entitlements to the dividend are determined. Members whose Securities Accounts with The Central Depository (Pte) Limited are credited with shares of the Company on 12 May 2023 as at 5.00 p.m. will be entitled to such proposed dividend.

By Order of the Board

Foo Soon Soo
Company Secretary

Singapore, 11 April 2023