LHT HOLDINGS LIMITED
Company Registration No. 198003094E
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of LHT Holdings Limited ("the Company") will be held at 27 Sungei Kadut Street 1, Singapore 729335 on Thursday, 29 April 2021 at 3.30 p.m. via electronic means for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the year ended 31 December 2020 together with the Auditors' Report thereon. **(Resolution 1)**
2. To re-elect Ms Yap Mui Kee who is retiring pursuant to Regulation 103 of the Company's Constitution. **[See Explanatory Note (i)]** **(Resolution 2)**
3. To re-elect Mr Tan Kok Hiang who is retiring pursuant to Regulation 103 of the Company's Constitution. **[See Explanatory Note (ii)]** **(Resolution 3)**
4. That contingent upon the passing of Ordinary Resolution 3 above, shareholders to approve Mr Tan Kok Hiang's continued appointment as Independent Director in accordance with Rule 210(5)(d)(iii) of the Listing Manual of Singapore Exchange Securities Trading Limited ("SGX-ST"), and such Resolution shall remain in force until the earlier of Mr Tan Kok Hiang's retirement or resignation; or the conclusion of the third Annual General Meeting ("AGM") following the passing of this Resolution. **[See Explanatory Note (iii)]** **(Resolution 4)**
5. That contingent upon the passing of Ordinary Resolution 3 and 4 above, shareholders (excluding Directors and Chief Executive Officer ("CEO") of the Company, and the respective associates of such Directors and CEO), to approve Mr Tan Kok Hiang's continued appointment as an Independent Director in accordance with Rule 210(5)(d)(iii) of the Listing Manual of SGX-ST, and such Resolution shall remain in force until the earlier of Mr Tan Kok Hiang's retirement or resignation; or the conclusion of the third AGM following the passing of this Resolution. **[See Explanatory Note (iii)]** **(Resolution 5)**
6. To approve Mr Low Peng Kit's continued appointment as Independent Director pursuant to Rule 210(5)(d)(iii) of the Listing Manual of SGX-ST, and such Resolution shall remain in force until the earlier of Mr Low Peng Kit's retirement or resignation; or the conclusion of the third AGM following the passing of this Resolution. **[See Explanatory Note (iv)]** **(Resolution 6)**
7. That contingent upon the passing of Ordinary Resolution 6 above, shareholders (excluding Directors and CEO of the Company, and the respective associates of such Directors and CEO), to approve Mr Low Peng Kit's continued appointment as an Independent Director, and such Resolution shall remain in force until the earlier of Mr Low Peng Kit's retirement or resignation; or the conclusion of the third AGM following the passing of this Resolution. **[See Explanatory Note (iv)]** **(Resolution 7)**
8. To approve Dr Wu Chiaw Ching's continued appointment as Independent Director pursuant to Rule 210(5)(d)(iii) of the Listing Manual of SGX-ST, and such Resolution shall remain in force until the earlier of Dr Wu Chiaw Ching's retirement or resignation; or the conclusion of the third AGM following the passing of this Resolution. **[See Explanatory Note (v)]** **(Resolution 8)**
9. That contingent upon the passing of Ordinary Resolution 8 above, shareholders (excluding Directors and CEO of the Company, and the respective associates of such Directors and CEO), to approve Dr Wu Chiaw Ching's continued appointment as an Independent Director, and such Resolution shall remain in force until the earlier of Dr Wu Chiaw Ching's retirement or resignation; or the conclusion of the third AGM following the passing of this Resolution. **[See Explanatory Note (v)]** **(Resolution 9)**
10. To declare a first and final one-tier tax exempt dividend of S$0.03 per ordinary share for the year ended 31 December 2020. (2019: S$0.03). **(Resolution 10)**
11. To approve the payment of Directors' fees of S$182,000 for the year ended 31 December 2020. (2019: S$163,667) **(Resolution 11)**
12. To re-appoint Messrs BDO LLP as the Company's Auditors and to authorise the Directors to fix their remuneration. **(Resolution 12)**
13. 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 resolution as Ordinary Resolution, with or without any modifications:

14. **Authority to allot and issue shares**

"That pursuant to Section 161 of the Companies Act, Chapter 50 (the "Act"), the Constitution and the listing rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the directors of the Company to:

(a) (i) allot and issue shares in the capital of the Company (the "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 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 the authority conferred by this Resolution may have ceased to be in force):

(i) issue additional instruments as adjustments in accordance with the terms and conditions of the Instruments made or granted by the directors while this Resolution was in force; and

(ii) issue Shares in pursuance of any Instruments made or granted by the directors while this Resolution was in force or such additional Instruments in (b)(i) above,

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 fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this Resolution (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares issued other than on a pro rata basis to existing shareholders (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per cent (20%) of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below); and

(2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this Resolution, after adjusting for:–

(a) new Shares arising from the conversion or exercise of convertible securities;

(b) new Shares arising from the exercise of share options or vesting of share awards outstanding or subsisting at the time this Resolution is passed, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the SGX-ST Listing Manual; and

(c) any subsequent bonus issue, consolidation or subdivision of Shares;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the listing rules 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 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." **[See Explanatory Note (vi)]** **(Resolution 13)**

By Order of the Board

Sally Yap Mei Yen
Company Secretary

Singapore, 7 April 2021

EXPLANATORY NOTES:

(i) **Resolution 2** – Ms Yap Mui Kee will, upon re-election as a Director of the Company, remain as Chairman and Managing Director of the Company. She is considered an Executive and Non-Independent Director. Detailed information of Ms Yap Mui Kee can be found under the "Board of Directors" and "Disclosure of Information on Directors Seeking Re-election" sections of the Company's Annual Report.

(ii) **Resolution 3** – Mr Tan Kok Hiang will, upon re-election as a Director of the Company, remain as the Chairman of Audit Committee and Remuneration Committee, and a member of the Nominating Committee. He is considered to be independent pursuant to Rule 704(8) of the Listing Rule of SGX-ST. Mr Tan Kok Hiang is an Independent Director. Detailed information of Mr Tan Kok Hiang can be found under the "Board of Directors" and "Disclosure of Information on Directors Seeking Re-election" sections of the Company's Annual Report.

(iii) **Resolution 4 and 5** – Rule 210(5)(d)(iii) provides that the continued appointment as independent director, after an aggregated period of more than 9 years on the Board, must sought and approved in separate resolutions by (a) all shareholders and (b) shareholders excluding Directors, CEO, and their associates. Mr Tan Kok Hiang has served as an Independent Director since 1 July 1999 and has submitted himself for a two-tier voting process in accordance with Rule 210(5)(d)(iii) of the Listing Manual of SGX-ST which has yet to come into effect. Rule 210(5)(d)(iii) will take effect on 1 January 2022.

The Company has decided to early adopt the practice of two-tier voting process. Resolution 4 and 5, if passed, will remain in force until the earlier of the following: (i) retirement or resignation of Mr Tan Kok Hiang; or (ii) the conclusion of the third AGM of the Company following the passing of such resolutions. For the purpose of Resolution 4 and 5 in accordance with Rule 210(5)(d)(iii) of the Listing Manual of SGX-ST, 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 Tan Kok Hiang at board and committee meetings and determined that he continues to possess independent thinking and the ability to exercise objective judgement on corporate matters independently.

(iv) **Resolution 6 and 7** – Rule 210(5)(d)(iii) provides that the continued appointment as independent director, after an aggregated period of more than 9 years on the Board, must sought and approved in separate resolutions by (a) all shareholders and (b) shareholders excluding Directors, CEO, and their associates. Mr Low Peng Kit has served as an Independent Director since 1 July 1999 and has submitted himself for a two-tier voting process in accordance with Rule 210(5)(d)(iii) of the Listing Manual of SGX-ST which has yet to come into effect. Rule 210(5)(d)(iii) will take effect on 1 January 2022.

The Company has decided to early adopt the practice of two-tier voting process. Resolution 6 and 7, if passed, will remain in force until the earlier of the following: (i) retirement or resignation of Mr Low Peng Kit; or (ii) the conclusion of the third AGM of the Company following the passing of such resolutions. For the purpose of Resolution 6 and 7 in accordance with Rule 210(5)(d)(iii) of the Listing Manual of SGX-ST, 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 Low Peng Kit at board and committee meetings and determined that he continues to possess independent thinking and the ability to exercise objective judgement on corporate matters independently.

(v) **Resolution 8 and 9** – Rule 210(5)(d)(iii) provides that the continued appointment as independent director, after an aggregated period of more than 9 years on the Board, must sought and approved in separate resolutions by (a) all shareholders and (b) shareholders excluding Directors, CEO, and their associates. Dr Wu Chiaw Ching has served as an Independent Director since 12 March 2007 and has submitted himself for a two-tier voting process in accordance with Rule 210(5)(d)(iii) of the Listing Manual of SGX-ST which has yet to come into effect. Rule 210(5)(d)(iii) will take effect on 1 January 2022.

The Company has decided to early adopt the practice of two-tier voting process. Resolution 8 and 9, if passed, will remain in force until the earlier of the following: (i) retirement or resignation of Dr Wu Chiaw Ching; or (ii) the conclusion of the third AGM of the Company following the passing of such resolutions. For the purpose of Resolution 8 and 9 in accordance with Rule 210(5)(d)(iii) of the Listing Manual of SGX-ST, 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 Dr Wu Chiaw Ching at board and committee meetings and determined that he continues to possess independent thinking and the ability to exercise objective judgement on corporate matters independently.

(vi) **Resolution 13** – if passed, will empower the Directors from the date of the above Meeting until the date of the next annual general meeting, to issue shares and convertible securities in the Company. The number of shares and convertible securities that the Directors may allot and issue under this Resolution would not exceed fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) of the Company at the time of the passing of this Resolution. For issue of shares and convertible securities (other than on a pro rata basis to all shareholders), the aggregate number of shares and convertible securities to be issued shall not exceed twenty per cent (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) of the Company.

NOTES:

1. The AGM is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trust and Debenture Holders) Order 2020. This Notice will be sent to members by post and electronic means via publication on the Company's corporate website at http://www.lht.com.sg and is also made available on SGXNet.
2. Due to the current COVID-19 restriction orders in Singapore, members will not be able to attend the AGM in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM. The accompanying Proxy Form for the AGM may be accessed on SGXNet or at Company's corporate website at http://www.lht.com.sg. Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid. Alternative arrangements relating to attendance at the Meeting via electronic means (including arrangements by which the Meeting can be electronically accessed via live audio-visual webcast), submission of questions in advance of the Meeting, addressing of substantial and relevant questions, are set out in the Company's announcement dated 7 April 2021 (the "Announcement"), which has been uploaded together with the Notice of AGM on SGXNet on the same day. The Announcement may also be assessed at http://www.lht.com.sg. For the avoidance of doubt, the aforesaid section is circulated together with and forms part of this Notice of AGM in respect of the AGM.
3. Members who wish to observe and/or listen to the AGM proceedings through a live audio-visual webcast must pre-register at the Company's pre-registration website at https://www.lht.com.sg/agm_registration.php by 3:30 p.m. on 26 April 2021 to enable the verification of members' status.

   Following the verification, authenticated members will receive a confirmation via email which contains the instructions to access the live audio-visual webcast of the AGM proceedings and link to access the live webcast of the AGM proceedings by 28 April 2021. Members who do not receive a confirmation email by 28 April 2021, but have registered by the 26 April 2021 deadline, should contact the Company's share registrar, B.A.C.S. Private Limited at (65)6593 4848 or the Company at (65)6269 7890 for assistance.
4. The Chairman of the Meeting, as proxy, need not be a member of the Company.
5. The instrument appointing the Chairman of the Meeting as a proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, must:

   (i) if submitted by email, be received by the Company at ir@lht.com.sg;

   (ii) if submitted by post, be lodged at the Registered Office of the Company at 27 Sungei Kadut Street 1, Singapore 729335.

   In either case, by 3:30 p.m. on 26 April 2021, being not less than seventy-two (72) hours before the time appointed for holding the Meeting (or any adjournment thereof) and in default the instrument of proxy shall not treated as valid.

   In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members of the Company to submit completed proxy forms by post, members of the Company are strongly encouraged to submit completed proxy forms electronically via email.
6. This instrument appointing the Chairman of the Meeting as proxy must be under the hand of the appointor or on his/her attorney duly authorised in writing. Where the instrument appointing the Chairman of the Meeting as proxy is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorised officer, failing which the instrument of proxy may be treated as invalid.
7. Members may also submit questions related to the resolutions to be tabled for approval at the AGM, in advance of the AGM, in the following manner by 22 April 2021:

   (i) via pre-registration website at the URL https://www.lht.com.sg/agm_registration.php; or

   (ii) by email to ir@lht.com.sg.

   The Company will endeavour to address all substantial and relevant questions submitted prior to the AGM by publishing the responses to such questions on the Company's corporate website and on SGXNet prior to, or at, the AGM.
8. CPFIS and SRS investors who hold the Company's shares through CPF Agent, Banks or SRS Operators and who wish to request their CPF Agent Banks or SRS Operators to appoint the Chairman of the Meeting as their proxy in respect of the Company's shares held by such CPF Agent Banks or SRS Operators on their behalf should approach their respective CPF Agents Banks or SRS Operators to submit their votes by 20 April 2021.

PERSONAL DATA PRIVACY

By submitting an instrument appointing the Chairman of the Meeting 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 appointment of the Chairman of the Meeting as proxy 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 RECORD DATE AND DIVIDEND PAYMENT DATE

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of LHT Holdings Limited (the "Company") will be closed on 20 May 2021, for the preparation of dividend warrants for the first and final one-tier tax exempt dividend of S$0.03 per ordinary share (the "Proposed Dividend") for the financial year ended 31 December 2020.

Duly completed and registrable transfers received by the Company's Share Registrar, B.A.C.S. Private Limited, at 8 Robinson Road, #03-00, ASO Building, Singapore 048544 up to 5.00 p.m. on 19 May 2021 will be registered to determine members' entitlements to the Proposed Dividend.

Members whose Securities Accounts with The Central Depository (Pte) Ltd are credited with shares at 5.00 p.m. on 19 May 2021 will be entitled to the Proposed Dividend.

The Proposed Dividend, if approved by the members at the Annual General Meeting to be held on 29 April 2021, will be paid on 28 May 2021.

By Order of the Board

Sally Yap Mei Yen
Company Secretary

Singapore, 7 April 2021