



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**Meeting**”) of Sakae Holdings Ltd. (the “**Company**”) will be held by electronic means on Friday, 29 October 2021 at 3.00 p.m. for the following purposes:

Ordinary Business

1. To receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2021 together with the Auditor’s Report thereon.
(Resolution 1)
2. To re-elect Mr Douglas Foo Peow Yong retiring by rotation pursuant to Article 91 of the Company’s Constitution and who, being eligible, offered himself for re-election.
(See Explanatory Note (i)) **(Resolution 2)**
3. To re-elect Mr Loh Chee Peng retiring by rotation pursuant to Article 91 of the Company’s Constitution and who, being eligible, offered himself for re-election.
(See Explanatory Note (ii)) **(Resolution 3)**

Mr Loh Chee Peng will, upon re-election as a Director of the Company, remain as Chairman of the Audit Committee and member of the Remuneration Committee. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
4. To approve a final tax exempt (one-tier) dividend of 1.20 cents per ordinary share for the financial year ended 30 June 2021.
(Resolution 4)
5. To approve the payment of Directors’ fees of S\$85,000 (FY2020: S\$85,000) for the financial year ended 30 June 2021.
(Resolution 5)
6. To re-appoint Messrs Baker Tilly TFW LLP as the Company’s Auditor and to authorise the Directors to fix their remuneration.
(Resolution 6)
7. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

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Special Business

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

8. Authority to allot and issue shares

“That, pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), authority be and is hereby given to the Directors of the Company to:

- (a) (i) issue 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,

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) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

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 Company’s total number of issued shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to existing shareholders of the Company (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 (as calculated in accordance with sub-paragraph (2) below).



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(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) is based on the Company's total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:

- (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards; and
- (ii) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with (i) and (ii) 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 the passing of this Resolution.

(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 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 (iii))

(Resolution 7)

9. Proposed adoption of the 2021 Sakae Performance Share Scheme

"That:

- (a) the employee performance share scheme to be known as "2021 Sakae Performance Share Scheme" ("**2021 PSS**") particulars of which are set out in the Appendix, under which awards ("**Awards**") of fully paid-up shares in the capital of the Company ("**Shares**") will be granted, free of charge, to Directors and Employees of the Company and its Subsidiaries be and is hereby approved;

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(b) the Directors of the Company be and are hereby authorised:

(i) to establish and administer the 2021 PSS; and

(ii) to modify and/or alter the 2021 PSS at any time and from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the 2021 PSS, and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the 2021 PSS.”

(See Explanatory Note (iv))

(Resolution 8)

10. Authority to grant Awards and to allot and issue Shares under the 2021 Sakae Performance Share Scheme

“That the Directors of the Company be and are hereby authorised:

(a) to grant Awards in accordance with the provisions of the 2021 PSS;

(b) pursuant to Section 161 of the Companies Act, to allot and issue from time to time such number of new Shares in the share capital of the Company as may be required to be issued pursuant to the vesting of awards under the 2021 PSS, provided always that the aggregate number of additional new Shares to be allotted and issued pursuant to the 2021 PSS (and any other share scheme(s) to be implemented by the Company (if any)) shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time, and that such authority shall, unless revoked by the Company in a general meeting, continue in force until 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;

(c) subject to the same being allowed by law, to apply any share purchased or acquired under any share purchase mandate and to deliver such existing shares (including any shares held as treasury shares) towards the satisfaction of the Awards granted under the 2021 PSS; and

(d) to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorised by this resolution.”

(See Explanatory Note (v))

(Resolution 9)



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11. Proposed participation of Mr Douglas Foo Peow Yong, a Controlling Shareholder, in the 2021 PSS

“That, subject to and contingent upon the passing of Resolution 8 and Resolution 9, the participation of Mr Douglas Foo Peow Yong, who is a Controlling Shareholder of the Company, in the 2021 PSS, be and is hereby approved.”

(See Explanatory Note (vi))

(Resolution 10)

12. Proposed participation of Ms Foo Lilian, an Associate of Mr Douglas Foo Peow Yong, a Controlling Shareholder, in the 2021 PSS

“That, subject to and contingent upon the passing of Resolution 8 and Resolution 9, the participation of Ms Foo Lilian, who is an Associate of Mr Douglas Foo Peow Yong, a Controlling Shareholder of the Company, in the 2021 PSS, be and is hereby approved.”

(See Explanatory Note (vii))

(Resolution 11)

13. Proposed participation of Mr Foo Kia Hee, an Associate of Mr Douglas Foo Peow Yong, a Controlling Shareholder, in the 2021 PSS

“That, subject to and contingent upon the passing of Resolution 8 and Resolution 9, the participation of Mr Foo Kia Hee, who is an Associate of Mr Douglas Foo Peow Yong, a Controlling Shareholder of the Company, in the 2021 PSS, be and is hereby approved.”

(See Explanatory Note (viii))

(Resolution 12)

14. Proposed participation of Ms Foo Lena, an Associate of Mr Douglas Foo Peow Yong, a Controlling Shareholder, in the 2021 PSS

“That, subject to and contingent upon the passing of Resolution 8 and Resolution 9, the participation of Ms Foo Lena, who is an Associate of Mr Douglas Foo Peow Yong, a Controlling Shareholder of the Company, in the 2021 PSS, be and is hereby approved.”

(See Explanatory Note (ix))

(Resolution 13)

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15. Proposed renewal of the Share Buy-Back Mandate

“That:

(a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore, approval be and is hereby given for the renewal of the Share Buy-Back Mandate (as hereinafter defined) the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (“**Shares**”) not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) market purchase(s) on the SGX-ST (“**Market Purchase**”); and/or
- (ii) off-market purchase(s) if effected otherwise than on the SGX-ST (or any other securities exchange on which the Shares may for the time being be listed and quoted (“**Other Exchange**”)) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act (“**Off-Market Purchase**”),

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST (or Other Exchange) as may for the time being be applicable, 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 of the Company 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 earliest of:

- (i) the date on which the next Annual General Meeting of the Company is held or required by law to be held;
- (ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated;
- (iii) the date on which the authority conferred by the Share Buy-Back Mandate is varied or revoked by Shareholders in general meeting;



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(c) in this Resolution:

“Maximum Percentage” means the number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares as at that date);

“Maximum Price” in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (i) in the case of a market purchase of a Share, 105% of the Average Closing Price of the Shares; and
- (ii) in the case of an off-market purchase of a Share, 120% of the Average Closing Price of the Shares;

where:

“Average Closing Price” means the average of the closing market prices of a Share over the last five (5) Market Days on which the Shares are transacted on the SGX-ST, or such Other Exchange, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the Listing Rules, for any corporate action that occurs after the relevant five (5) Market Day period; and

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“**date of the making of the offer**” means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from Shareholders, stating therein 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 Purchase;

- (d) the Directors of the Company be and are hereby authorised to deal with the Shares purchased or acquired by the Company pursuant to the Share Buy-Back Mandate in any manner as they think fit, which is permissible under the Companies Act, the Listing Manual of the SGX-ST and the Share Buy-Back Mandate;
- (e) the Directors of the Company 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 expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution”.

(See Explanatory Note (x))

(Resolution 14)

By Order of the Board

Chan Lai Yin
Company Secretary

Singapore, 14 October 2021



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Explanatory Notes:

- (i) Pursuant to Rule 720(6) of the Listing Manual of the SGX-ST, the detailed information of Mr Douglas Foo Peow Yong who is seeking re-election at the Annual General Meeting can be found under “Supplemental Information on Directors seeking re-election”.
- (ii) Pursuant to Rule 720(6) of the Listing Manual of the SGX-ST, the detailed information of Mr Loh Chee Peng who is seeking re-election at the Annual General Meeting can be found under “Supplemental Information on Directors seeking re-election”.
- (iii) Ordinary Resolution 7 is to 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. The aggregate number of shares (including any shares issued pursuant to the convertible securities) which the Directors may allot and issue under this Resolution will not exceed fifty per cent (50%) of the Company’s total number of issued shares excluding treasury shares and shares (if any) held by a subsidiary of the Company. For issues of shares other than on a pro rata basis to all shareholders, the aggregate number of shares to be issued will not exceed twenty per cent (20%) of Company’s total number of issued shares excluding treasury shares and shares (if any) held by a subsidiary of the Company. This authority will, unless previously revoked or varied at a general meeting, expire at 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 earlier. However, notwithstanding the cessation of this authority, the Directors are empowered to issue shares pursuant to any Instrument made or granted under this authority.
- (iv) Ordinary Resolution 8 is to approve the adoption of the 2021 Sakae Performance Share Scheme (“**2021 PSS**”). Independent shareholders’ approval is required for the new 2021 PSS pursuant to Rule 843(3)(a) of the Listing Manual of the SGX-ST. The rationale for the proposed adoption of the 2021 PSS and summary of the principal terms of the 2021 PSS are set out in the Appendix, and the rules of the 2021 PSS is attached as a schedule to the Appendix.
- (v) Ordinary Resolution 9, if passed, will empower the Directors of the Company to offer and grant Awards under the 2021 PSS, and to allot and issue new Shares pursuant to the 2021 PSS, provided that the aggregate number of new Shares to be allotted and issued pursuant to the 2021 PSS and other share schemes to be implemented by the Company (if any) shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company. This authority will, unless revoked or varied at a general meeting, expire at 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 earlier.

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- (vi) Resolution 10 is to approve the participation by Mr Douglas Foo Peow Yong (a Controlling Shareholder of the Company) in the 2021 PSS. Independent shareholders' approval is required for participation in the 2021 PSS by Controlling Shareholders and their Associates, pursuant to Rule 853 of the Listing Manual of the SGX-ST. The rationale for the participation by Mr Douglas Foo Peow Yong in the 2021 PSS and further details are set out in the Appendix.
- (vii) Resolution 11 is to approve the participation by Ms Foo Lilian (an Associate of Mr Douglas Foo Peow Yong, a Controlling Shareholder of the Company) in the 2021 PSS. Independent shareholders' approval is required for participation in the 2021 PSS by Controlling Shareholders and their Associates, pursuant to Rule 853 of the Listing Manual of the SGX-ST. The rationale for the participation by Ms Foo Lilian in the 2021 PSS and further details are set out in the Appendix.
- (viii) Resolution 12 is to approve the participation by Mr Foo Kia Hee (an Associate of Mr Douglas Foo Peow Yong, a Controlling Shareholder of the Company) in the 2021 PSS. Independent shareholders' approval is required for participation in the 2021 PSS by Controlling Shareholders and their Associates, pursuant to Rule 853 of the Listing Manual of the SGX-ST. The rationale for the participation by Mr Foo Kia Hee in the 2021 PSS and further details are set out in the Appendix.
- (ix) Resolution 13 is to approve the participation by Ms Foo Lena (an Associate of Mr Douglas Foo Peow Yong, a Controlling Shareholder of the Company) in the 2021 PSS. Independent shareholders' approval is required for participation in the 2021 PSS by Controlling Shareholders and their Associates, pursuant to Rule 853 of the Listing Manual of the SGX-ST. The rationale for the participation by Ms Foo Lena, in the 2021 PSS and further details are set out in the Appendix.
- (x) Ordinary Resolution 14, if passed, will empower the Directors of the Company to make purchases or otherwise acquire the Company's issued Shares from time to time subject to and in accordance with the guidelines set out in the Appendix accompanying this Notice. The authority will expire at 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 earlier, unless previously revoked or waived at a general meeting. Please refer to the Appendix for more details.



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Notes:

- i. The Annual General Meeting of the Company (“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 Trusts and Debenture Holders) Order 2020. Printed copies of this Notice will not be sent to members. Instead, this Notice will be sent to members by electronic means via publication on the Company’s website at the URL www.sakaeholdings.com/agm. This Notice will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
- ii. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by shareholders can participate at the AGM by observing and/or listening to the proceedings of the AGM through either live audio-visual webcast or live audio-only stream (“electronic means”), submission of questions in advance of the AGM, addressing of substantial and relevant questions, are set out in the Company’s announcement dated 14 October 2021 (the “**Announcement**”), which has been uploaded together with this Notice of AGM on SGXNet on the same day. The Announcement may also be accessed on the Company’s website www.sakaeholdings.com/agm. For the avoidance of doubt, the aforesaid section is circulated together with and forms part of this Notice of AGM.
- iii. Due to the current COVID-19 restriction orders in Singapore, a member of the Company will not be able to attend the AGM in person. A member of the Company (whether individual or corporate and including a Relevant Intermediary*) must appoint the Chairman of the AGM 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. In appointing the Chairman of the AGM as proxy, a member of the Company (whether individual or corporate and including a Relevant Intermediary*) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.
- iv. The Chairman of the AGM, as proxy, need not be a member of the Company.
- v. In the case of Shares entered in the Depository Register, the Company may reject any instrument appointing the Chairman of the AGM as proxy lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the AGM (i.e. by 3.00 p.m. on 26 October 2021), as certified by The Central Depository (Pte) Limited to the Company.
- vi. An investor who holds shares under the Supplementary Retirement Scheme (“**SRS Investor**”) who wishes to vote at the AGM should approach their respective agent banks to submit their votes at least seven (7) working days before the date of the AGM (i.e. by 3.00 p.m. on 19 October 2021). SRS Investors are requested to contact their respective agent banks for any queries they may have with regard to the appointment of the Chairman of the AGM as proxy for the AGM.

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- vii. The instrument appointing the Chairman of the AGM as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a duly certified copy thereof, must:
- (a) be deposited at the Company's Share Registrar's office at Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or
 - (b) be sent via electronic mail to agm2021@sakaeholdings.com enclosing signed PDF copy of the Proxy Form;

not less than forty-eight (48) hours before the time set for the AGM.

* A Relevant Intermediary is:

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

NOTICE OF RECORD DATE

NOTICE IS HEREBY GIVEN that, subject to shareholders' approval to the proposed final dividend at the forthcoming Annual General Meeting, the Share Transfer Books and Register of Members of the Company will be closed on 10 November 2021 for preparation of dividend warrants to a final tax exempt (one-tier) dividend of 1.20 cents per ordinary share for the financial year ended 30 June 2021 (the "Proposed Final Dividend").

Duly completed registrable transfers received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 by 5.00 p.m. on 9 November 2021 ("Record Date") will be registered to determine Members' entitlements to the Proposed Final Dividend. Members whose securities accounts with The Central Depository (Pte) Limited are credited with shares of the Company as at 5.00 p.m. on the Record Date will be entitled to the Proposed Final Dividend.

The Proposed Final Dividend, if approved at the forthcoming Annual General Meeting, will be paid on 18 November 2021.



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PERSONAL DATA PRIVACY

By (a) submitting an instrument appointing the Chairman of the Annual General Meeting as proxy to vote at the Annual General Meeting and/or any adjournment thereof, and/or (b) by registering to attend the AGM via electronic means, and/or (c) submitting any question prior to the AGM in accordance with this Notice of AGM, 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 following purposes:

- (i) processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the AGM as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof);
- (ii) processing the pre-registration forms for the purposes of granting access to members (or their corporate representatives in the case of members who are legal entities) to participate at the AGM by electronic means to observe the proceedings of the AGM and providing them with any technical assistance, where necessary;
- (iii) addressing relevant and substantial questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions;
- (iv) preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- (v) enabling the Company (of its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.

Photographic, sound and/or video recordings of the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of a member of the Company (such as his name, his presence at the AGM and any questions he may raise or motions he may propose/second) may be recorded by the Company for such purpose.