

# BONVESTS HOLDINGS LIMITED

Registration No. 196900282M  
(Incorporated in the Republic of Singapore)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Fifty-Fifth Annual General Meeting of the Company will be held at The Sheraton Towers Singapore, 39 Scotts Road, Topaz Room, Level 2, Singapore 228230 on Friday, 26 April 2024 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 2023 together with the Directors' Statement and the Auditor's Report thereon. (Resolution 1)
2. To declare a final one-tier tax exempt dividend of 0.80 cents per share in respect of the financial year ended 31 December 2023 (2022: 1.60 cents). (Resolution 2)
3. To re-elect Mr Fong Heng Boo, a Director retiring under Regulation 106(1) of the Constitution of the Company. (Resolution 3)  
[See Explanatory Note 1]
4. To re-elect Mr Andy Xie Guoyuan, 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 2023 (2022: S\$205,000). (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 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) in this Resolution, "subsidiary holdings" shall have the meaning ascribed to it in the listing rules the Singapore Exchange Securities Trading Limited; and
- (iii) 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 2024

### Explanatory Notes:

1. Mr Fong Heng Boo will, upon being re-elected as Director, continue as Chairman of the Audit Committee and member of the Nominating and Remuneration Committees. He is considered independent for the purposes of Rule 704(8) of the Listing Manual.  
  
Mr Andy Xie Guoyuan will, upon being re-elected as Director, continue as Executive Director and Joint Managing Director of the Company.  
  
Detailed information on Mr Fong and Mr Andy Xie as set out in Appendix 7.4.1 of the listing manual are found under the Director Information section of this Annual Report 2023.
2. Resolution 7, if passed will enable the Directors from the date of the passing of the resolution 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.
3. 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:

#### General

1. The Annual General Meeting ("**AGM**") will be held physically at The Sheraton Towers Singapore, 39 Scotts Road, Topaz room, Level 2, Singapore 228230 on Friday, 26 April 2024 at 2.00 p.m. for the purpose of considering and if thought fit, passing the resolutions set out in the Notice of AGM. There will be no option to participate virtually.
2. Printed copies of this Notice of AGM, accompanying Proxy Form and the Request Form for a printed copy of the Annual Report will be despatched by post to the members of the Company. The Annual Report will not be despatched to the members of the Company. All documents (the Annual Report, the Proxy Form, and this Notice of AGM) have been, or will be, published on the SGX website at <https://www.sgx.com/securities/company-announcements> and the Company's website at [www.bonvests.com.sg](http://www.bonvests.com.sg).

#### Register in person to attend the AGM

3. Members and (where applicable) duly appointed proxies can attend the AGM in person. To do so, they will need to register in person at the registration counter(s) outside the AGM venue on the day of the event. Every attendee is required to bring his or her NRIC or passport to enable the Company to verify his or her identity. The Company reserves the right to refuse admittance to the AGM if the attendee's identity cannot be verified accurately.

#### Submission of proxies

4. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies. Where such member's Proxy Form appoints two proxies, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument.  
  
(b) A member who is a relevant intermediary is entitled to appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. The number and class of shares in relation to each proxy shall be specified in the Proxy Form.

"**Relevant intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act 1967.

5. A proxy need not be a member of the Company.
6. The Proxy Form must be submitted to the Company in the following manner:
  - (a) mail to or lodged at the Company's registered office at 541 Orchard Road #16-00 Liat Towers, Singapore 238881; or
  - (b) email to the Company at [bonvests-agm@ryt-poll.com](mailto:bonvests-agm@ryt-poll.com)

by Tuesday, 23 April 2024, 2.00 p.m. (being 72 hours before the time appointed for the holding of the AGM).

A member who wishes to submit a Proxy Form must complete and sign it before submitting it by post to the address provided above, or before scanning and submitting it via email to the email address provided above.

7. The Proxy Form must be signed by the appointor or his attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.
8. In the case of members whose shares are entered against their names in the Depository Register (as defined in Part 3AA of the Securities and Futures Act 2001 of Singapore), the Company may reject the Proxy Forms submitted if such members' names do not appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time fixed for holding the AGM.
9. An investor who buys shares using CPF monies ("**CPF Investor**") and/or SRS monies ("**SRS Investor**") (as may be applicable) may attend and cast his/her votes at the AGM in person if appointed as proxy of his/her CPF Agent Banks and/or SRS Operators. If the CPF and SRS Investors who are unable to attend the Annual General Meeting but would like to vote, may inform their respective CPF Agent Banks and SRS Operators to appoint the Chairman of the Meeting to act as their proxy.

#### **Submission of questions**

10. Members, CPF Investors and SRS Investors may submit substantial and relevant questions related to the resolutions to be tabled at the AGM ahead of the AGM by email to [InvestorRelations@Bonvests.com.sg](mailto:InvestorRelations@Bonvests.com.sg) by 2.00 p.m on 19 April 2024.
11. The Company will endeavour to address all substantial and relevant questions if received by the prescribed deadline above and post the answers on SGX website and the Company's website prior to the AGM. 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.

#### **Minutes of Annual General Meeting**

12. The minutes of the AGM together with the responses to the substantial and relevant questions by the shareholders not already answered and announced, will be posted on the SGX website and the Company's website within one month after the date of the AGM.

#### **PERSONAL DATA PRIVACY:**

By submitting the Proxy Form, 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 appointed 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 (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) for the Purposes, and (iii) agrees to provide the Company with written evidence of such prior consent upon reasonable request.

#### **NOTICE OF RECORD DATE AND DIVIDEND PAYMENT DATE**

**NOTICE IS HEREBY GIVEN** that the Transfer Books and Register of Members of the Company will be closed 5.00 p.m. on 13 May 2024 ("**Record Date**") for the purpose of determining shareholders' entitlements to the proposed final one-tier tax exempt dividend of Singapore cents per share in respect of the financial year ended 31 December 2023 ("**Final Dividend**").

Duly completed and stamped registrable transfers of shares 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 the Record Date will be registered to determine members' entitlements to the Final Dividend.

Members whose securities accounts with The Central Depository (Pte) Limited are credited with Shares as at 5.00 p.m. on the Record Date will be entitled to the Final Dividend.

The proposed Final Dividend will be paid on 27 May 2024.

By Order of the Board

Foo Soon Soo  
Company Secretary

Singapore, 11 April 2024