



CHOO CHIANG

CHOO CHIANG HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 201426379D)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of **Choo Chiang Holdings Ltd.** (the "**Company**") will be held by way of electronic means on Wednesday, 28 April 2021 at 11.00 a.m. to transact the following business:

As Ordinary Business

1. To receive and adopt the Directors' Statement and the audited financial statements of the Company for the financial year ended 31 December 2020 together with the Auditors' Report thereon.
(Resolution 1)
2. To declare a final tax exempt one-tier dividend of 0.7 Singapore cents per ordinary share (2019: 0.5 Singapore cents per ordinary share) for the financial year ended 31 December 2020.
(Resolution 2)
3. To re-elect Mr Lim Teck Chuan, who is retiring by rotation in accordance with Regulation 114 of the Company's Constitution, as a Director of the Company.
(Resolution 3)
4. To re-elect Mr Sho Kian Hin, who is retiring by rotation in accordance with Regulation 114 of the Company's Constitution, as a Director of the Company.
[See Explanatory Note (i)] **(Resolution 4)**
5. To approve the sum of S\$130,000.00 as Directors' fees for the financial year ending 31 December 2021 and the payment thereof on a half yearly basis. (2020: S\$130,000.00)
(Resolution 5)
6. To re-appoint Mazars LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.
(Resolution 6)
7. To transact any other business that may be transacted at an Annual General Meeting.

As Special Business

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

8. Authority to allot and issue shares in the capital of the Company

That pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist ("Catalist Rules") and the Constitution of the Company (the "Constitution"), authority be and is hereby given to the Directors to (i) allot and issue new ordinary shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; (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) options, 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/or (iii) (notwithstanding the authority conferred by this resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this resolution was in force, provided that:

- (a) the aggregate number of Shares (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 100.0% 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 (b) below), of which the aggregate number of Shares to be issued (including Shares to be issued pursuant to the Instruments) other than on a pro rata basis to existing Shareholders shall not exceed 50.0% 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 (b) below);
- (b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued pursuant to the Instruments) and Instruments that may be issued under sub-paragraph (a) above, the percentage of Shares that may be issued shall be based on the total number of issued Shares of the Company (excluding treasury shares and subsidiary holdings) at the time of passing of this resolution, after adjusting for: (i) new Shares arising from the conversion or exercise of the Instruments or any convertible securities; (ii) new Shares arising from exercising of any share options or vesting of share awards outstanding and/or subsisting at the time of passing of this resolution provided that such share options or share awards (as the case may be) were granted in compliance with the Catalist Rules; and (iii) any subsequent bonus issue, consolidation or sub-division of Shares;

Adjustments in accordance with (i) and (ii) are only made in respect of new shares arising from convertible securities, share options or share awards which were issued outstanding or subsisting at the time of passing this resolution.

- (c) in exercising such authority, the Company shall comply with the provisions of the Catalist Rules 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
- (d) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until (i) the conclusion of the next annual general meeting of the Company or (ii) 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 (ii)]

(Resolution 7)

9. **Authority to grant awards and issue shares pursuant to the Choo Chiang Performance Share Plan**

That pursuant to Section 161 of the Companies Act, Chapter 50, authority be and is hereby given to the Directors to:

- (i) offer and grant awards ("**Awards**") from time to time in accordance with the rules of the Choo Chiang Performance Share Plan (the "**PSP**"); and
- (ii) allot and issue from time to time such number of new Shares as may be required to be issued pursuant to the vesting of Awards granted under the PSP,

provided always that the aggregate number of Shares issued and issuable pursuant to the Awards granted under the PSP, when added to (1) the number of Shares issued and issuable and/or transferred or transferable in respect of all awards granted thereunder; and (2) all other Shares issued and issuable and/or transferred or transferable in respect of all options granted or awards granted under any other share incentive schemes or share plans adopted by the Company, shall not exceed fifteen percent (15%) of the total issued share capital (excluding treasury shares and subsidiary holdings) of the Company on the day preceding the relevant date of award and that such authority shall, unless revoked or varied by the Company in a general meeting, 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 earlier.

[See Explanatory Note (iii)]

(Resolution 8)

10. **Renewal of the Share Buy-Back Mandate**

That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 (the "**Act**"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company ("**Shares**") not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices 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 purchases through the SGX-ST's ready market or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted ("**Other Exchange**"), through one or more duly licensed stockbrokers appointed by the Company for such purpose (the "**On-Market Share Buy-Back**") and/or
 - (ii) off-market purchases (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as defined in Section 76C of the Act as may be determined or formulated by the Directors as they may consider fit and in the best interests of the Company, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Catalist Rules (the "**Off-Market Share Buy-Back**"),

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST or, as the case may be, Other Exchange, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally ("**Share Buy-Back Mandate**");

- (b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-Back Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from 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;
 - (ii) the date by which the next annual general meeting of the Company is required by law to be held;
 - (iii) the date on which the authority conferred by the Share Buy-Back Mandate is revoked or varied by the shareholders of the Company in a general meeting; or
 - (iv) the date on which purchases and acquisitions of Shares pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated.

(the "**Relevant Period**");

- (c) in this resolution:

"Maximum Limit" means the number of Shares representing ten per cent (10%) of the total issued ordinary share capital of the Company ascertained as at the date of the 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 Act at any time during the Relevant Period (as defined hereinafter), 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 and subsidiary holdings that may be held by the Company from time to time);

"Maximum Price" in relation to a Share to be purchased, means the purchase price (excluding brokerage, commission, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of an On-Market Share Buy-Back, 105% of the Average Closing Market Price of the Shares; and
- (ii) in the case of an Off-Market Share Buy-Back, 120% of the Average Closing Market Price of the Shares,

where:

"Average Closing Market Price" means the average of the closing market prices of the Shares over the last five (5) market days on which transactions in the Shares were recorded before the day on which the purchases are made, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) day period and the day on which the purchases are made; and

"Relevant Period" means the period commencing from the date of the Annual General Meeting at which the proposed renewal of the Share Buy-Back Mandate is approved, and expiring on the date the next annual general meeting of the Company is held or is required by law to be held, whichever is earlier, or until it is varied or revoked by the Company in general meeting, after the date of the passing of this resolution.

- (d) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy-Back Mandate shall, at the discretion of the Directors of the Company, either be cancelled or held in treasury and dealt with in accordance with the Companies Act; and
- (e) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this resolution.

[See Explanatory Note (iv)]

(Resolution 9)

By Order of The Board

Sharon Yeoh
Morland Fu
Company Secretaries
Singapore, 13 April 2021

Explanatory Notes on Ordinary Resolutions to be passed:

- (i) Mr Sho Kian Hin, if re-elected, will remain as the Company's Independent Director and the Chairman of the Audit Committee and a member of the Remuneration Committee and Nominating Committee. The Board considers Mr Sho Kian Hin to be independent for the purposes of Rule 704(7) of the Catalyst Rules.
- (ii) Ordinary Resolution 7, if passed, will empower the Directors (from the date of this Annual General Meeting until (a) the conclusion of the next annual general meeting of the Company or (b) the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier) to allot and issue Shares and convertible securities in the Company up to an amount not exceeding one hundred percent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which the total number of Shares issued other than on a pro rata basis to existing shareholders of the Company, shall not exceed fifty percent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings). 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 the earlier.
- (iii) Ordinary Resolution 8, if passed, will empower the Directors (from the date of this Annual General Meeting until (a) the conclusion of the next annual general meeting of the Company or (b) the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier) to offer and grant Awards under the PSP, and to allot and issue Shares pursuant to the vesting of Awards granted under the PSP, provided that the aggregate number of Shares issued and issuable pursuant to the PSP, when added to (1) the number of Shares issued and issuable and/or transferred or transferable in respect of all Awards granted thereunder; and (2) all other Shares issued and issuable and/or transferred or transferable in respect of all options granted or Awards granted under any other share incentive schemes or share plans adopted by the Company, shall not exceed fifteen percent (15%) of the total number of issued share capital (excluding treasury shares and subsidiary holdings) of the Company on the day preceding the relevant date of Award and from time to time.
- (iv) Ordinary Resolution 9, if passed, will empower the Directors during the Relevant Period, to purchase or otherwise acquire, by way of Market Purchases or Off-Market Purchases, up to 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the resolution passed by Shareholders for the Share Buy-back Mandate on the terms of the Share Buy-back Mandate as set out in the Annexure. The Company may use internal sources of funds or borrowings or a combination of both to finance the Company's purchase or acquisition of the Shares pursuant to the Share Buy-Back Mandate. The Directors do not propose to exercise the Share-Buy Mandate in a manner and to such extent that it would have a material adverse effect on the financial position, liquidity and/or the capital adequacy of the Group.

Notes:

1. In view of the circuit breaker measures applicable as of the date of this Notice up to 1 June 2020 and 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 (as amended from time to time), the Annual General Meeting ("**the Meeting or AGM**") of the Company will be held by way of electronic means and members of the Company will NOT be allowed to attend the AGM in person. 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 SGXNet.
2. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the Meeting can be electronically accessed via live audio-visual webcast or live audio-only stream ("**Live AGM Webcast**")), submission of questions to the Chairman of the Meeting in advance of the Meeting, addressing of substantial and relevant questions at the Meeting and voting by appointing the Chairman of the Meeting as proxy at the Meeting, are set out in the accompanying document entitled "Instructions to Shareholders for AGM 2020".
3. Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the AGM in person. The live webcast will not provide for online voting. If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it 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. In appointing the Chairman of the Meeting as proxy, such member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the instrument appointing the Chairman of the Meeting as proxy ("**Proxy Form**"), failing which the appointment will be treated as invalid.
4. The Chairman of the Meeting, as proxy, need not be a member of the Company.
5. Investors whose shares are held with relevant intermediaries under Section 181(1C) of the Companies Act, Chapter 50, such as CPF and Supplementary Retirement Scheme ("**SRS**"), who wish to appoint the Chairman of the Meeting as proxy, should approach their respective intermediaries such as CPF Agent Banks or SRS Operators.
6. The Proxy Form must be submitted through any one of the following means: (a) by depositing a physical copy at the registered office of the Company's at No. 10 Woodlands Loop, Singapore 738388 or (b) by sending a scanned PDF copy by email to agm@choochiang.com, in each case, not less than 48 hours before the time fix for holding the Meeting, and failing which, the Proxy Form will not be treated as valid. **In view of the current COVID-19 situation, members are strongly encouraged to submit completed proxy forms electronically via email.** Due to the constantly evolving COVID-19 situation in Singapore, the Company may be required to change the arrangements for the AGM at short notice. Members are advised to check the announcement on SGXNet for the latest updates on the status of the AGM.
7. The Company shall be entitled to, and will, treat any valid instrument appointing the Chairman of the Meeting which was delivered by a member to the Company before 11.00 a.m. on 26 April 2021 (being not less than 48 hours before the time appointed for holding the AGM) (or at any adjournment thereof) as a valid instrument appointing the Chairman of the Meeting as the member's proxy to attend, speak and vote at the Meeting if: (a) the member had indicated how he/she/it wished to vote for or vote against or abstain from voting on each resolution; and (b) the member has not withdrawn the appointment.
8. If the member is a corporation, the instrument appointing the proxy must be under seal or the hand of an officer or attorney duly authorised.

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 (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of the appointment of Chairman of the Meeting as proxy 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) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) 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.

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 Meeting. Accordingly, the personal data of a member of the Company (such as his name) may be recorded by the Company for such purpose.

IMPORTANT NOTE
SHAREHOLDERS MUST NOTE THE FOLLOWING IN RELATION TO THE AGM.

I. REGISTRATION

- (A) Shareholders are entitled to watch the AGM proceedings via your mobile phones, tablets or computers.

Shareholders are required to pre-register their participation in the AGM by sending the following details:

- (i) Full name (as per CDP/SRS account records);
- (ii) NRIC/Passport No./Company Registration No.; and
- (iii) Contact number and address;

to agm@choochiang.com by no later than 11.00 a.m. on 26 April 2021 ("**Registration Deadline**") for verification of their status as shareholders (or corporate representatives of such shareholders ("**Pre-registration**")).

- (B) Following the verification, authenticated Shareholders will receive an email by 26 April 2021 containing instructions to access the Live AGM Webcast.

Shareholders must not forward the unique link to other persons who are not Shareholders and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the Live AGM Webcast.

Shareholders who register by the Registration Deadline but do not receive an email response by 26 April 2021 may contact the Company for assistance at (65) 6586 8101 or email us at agm@choochiang.com.

II. VOTING BY PROXY

- (A) Shareholders who wish to vote at the AGM must submit the Proxy Form to appoint the Chairman of the AGM to cast votes on your behalf.

- (B) The Proxy Form must be submitted by:

- (i) physical mail to the Company's registered office at 10 Woodlands Loop, Singapore 738388; or
- (ii) electronic mail to agm@choochiang.com,

by no later than the Registration Deadline, being 48 hours before the time fixed for the AGM.

Shareholders 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 sending it by email to the email address provided above.

- (C) CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 16 April 2021.

In view of the current COVID-19 situation, members are strongly encouraged to submit completed proxy forms electronically via email.

III. QUESTIONS

- (A) Shareholders will not be able to ask questions during the Live AGM Webcast, therefore it is important for shareholders to register and submit their questions in advance of the AGM. Shareholders must submit your questions related to the AGM via email to our Investor Relations team at ir@choochiang.com by the Registration Deadline.
- (B) The Company will address the substantial questions raised during the Live AGM Webcast.
- (C) The responses to such questions from Shareholders will also be posted on the SGXNet and the Company's website within 1 month from the date of the AGM.

IV. DOCUMENTS

- (A) The Circular, Notice of AGM and accompanying proxy form will be sent to Shareholders solely by electronic means via publication on our corporate website and will also be made available on the SGX website. Printed copies of these documents will not be sent to Shareholders.

Please refer to the SGX website at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website at <https://www.choochiang.com/investor-relations/#docs> for the (i) Circular, (ii) Notice of the AGM, and (iii) proxy form.

- (B) Minutes of the AGM will be provided within one month after the AGM on SGXNet and Company's website at <https://www.choochiang.com/investor-relations/#docs>.

Important reminder: The Company would remind Shareholders that, with the evolving COVID-19 situation, the Company may be required to change its AGM arrangements at short notice. Shareholders should check the Company and SGX website for updates on the AGM.

This Notice of Annual General Meeting has been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"). This Notice of Annual General Meeting has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor and the SGX-ST assume no responsibility for the contents of this Notice of Annual General Meeting, including the correctness of any of the statements or opinions made or reports contained in this Notice of Annual General Meeting. The contact person for the Sponsor is Mr David Yeong, at 1 Robinson Road #21-00 AIA Tower Singapore 048542, Telephone: +65 6232 3210.