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## WORLD PRECISION MACHINERY LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 200409453N)

### NOTICE OF ANNUAL GENERAL MEETING

*This Notice has been made available on the Company's corporate website ([www.wpmlimited.com](http://www.wpmlimited.com)) and SGXNET. A printed copy of the Notice of Annual General Meeting will not be despatched to members of the Company.*

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM” or “Meeting”) of WORLD PRECISION MACHINERY LIMITED (the “Company”) will be by way of electronic means on Friday, 30 April 2021 at 1.30 p.m. 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 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 RMB0.075 per share for the financial year ended 31 December 2020. **(Resolution 2)**
3. To re-elect Mr. Shao Jianjun, a Director retiring pursuant to Article 89 of the Company’s Constitution. [See Explanatory Note (i)] **(Resolution 3)**
4. To re-elect Mr. Lim Yoke Hean, a Director retiring pursuant to (i) Article 89 of the Company’s Constitution and (ii) Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”) which will come into effect on 1 January 2022. [See Explanatory Notes (ii) and (iii)] **(Resolution 4a)**
5. That subject to and contingent upon the passing of Ordinary Resolution 4a above, to approve the continued appointment of Mr. Lim Yoke Hean as an Independent Director of the Company, pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will come into effect on 1 January 2022, for a period ending on the earlier of the following: (a) the retirement or resignation of Mr. Lim Yoke Hean as a director; or (b) the conclusion of the third annual general meeting of the Company following the passing of this Ordinary Resolution 4b. [See Explanatory Notes (ii) and (iii)] **(Resolution 4b)**
6. To re-elect Mr. Phang Kin Seng (Lawrence), a Director retiring pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will come into effect on 1 January 2022. [See Explanatory Notes (ii) and (iv)] **(Resolution 5a)**
7. That subject to and contingent upon the passing of Ordinary Resolution 5a above, to approve the continued appointment of Mr. Phang Kin Seng (Lawrence) as an Independent Director of the Company, pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will come into effect on 1 January 2022, for a period ending on the earlier of the following: (a) the retirement or resignation of Mr. Phang Kin Seng (Lawrence) as a director; or (b) the conclusion of the third annual general meeting of the Company following the passing of this Ordinary Resolution 5b. [See Explanatory Notes (ii) and (iv)] **(Resolution 5b)**
8. To approve the payment of Directors’ fees of S\$180,000 for the financial year ending 31 December 2021, to be paid quarterly in arrears (FY2020: S\$180,000). **(Resolution 6)**
9. To re-appoint KPMG LLP as the Company’s Auditors and to authorise the Directors to fix their remuneration. **(Resolution 7)**
10. To transact any other ordinary business which may be transacted at an Annual General Meeting.

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### AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:

#### 11. Share Issue Mandate

That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in 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) 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 of the Company 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 Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) 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 (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed twenty per centum (20%) 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 (2) below);
- (2) (subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) 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) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
  - (a) new shares arising from the conversion or exercise of any convertible securities;
  - (b) new shares arising from exercising share options or vesting of share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; 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 Manual of the Singapore Exchange Securities Trading Limited for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority 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 earlier.

[See Explanatory Note (v)]

**(Resolution 8)**

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### 12. The Proposed Renewal of the Interested Person Transactions Mandate

That for the purposes of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**Chapter 9**"):

- (a) approval be and is hereby given for the renewal of the mandate for the Company, its subsidiaries and associated companies that are considered to be "entities at risk" under Chapter 9, or any of them, to enter into any of the transactions falling within the types of interested person transactions described in Appendix A to the Company's Circular to Shareholders accompanying the Notice of Annual General meeting dated 15 April 2021 (the "**Circular**"), with any party who is of the class of interested persons described in Appendix A to the Circular, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions (the "**IPT Mandate**");
- (b) the IPT Mandate 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; and
- (c) authority be given to the Directors of the Company to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution.

[See Explanatory Note (vi)]

**(Resolution 9)**

By Order of the Board

Yuen Pei Lur Perry  
Company Secretary

15 April 2021

#### **Explanatory Notes:**

- (i) The information relating to Mr. Shao Jianjun as required under Rule 720(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited is set out from pages 129 to 131 of the Annual Report.
- (ii) Effective 1 January 2022, Rule 210(5)(d)(iii) of the SGX-ST Listing Manual provides that a director will not be independent if he has been a director for an aggregate period of more than 9 years (whether before or after listing) and his continued appointment as an independent director has not been sought and approved in separate resolutions by (A) all shareholders; and (B) shareholders, excluding the directors and the chief executive officer of the issuer, and associates of such directors and chief executive officer. For the purpose of the resolution referred to in (B), the directors and the chief executive officer of the issuer, and their respective associates, must not accept appointment as proxies unless specific instructions as to voting are given. Such resolutions may remain in force until the earlier of the following:- (X) the retirement or resignation of the director; or (Y) the conclusion of the third annual general meeting of the issuer following the passing of the resolutions.

Pursuant to Transitional Practice Note 3 Transitional Arrangements Regarding Code of Corporate Governance 2018 of the SGX-ST Listing Manual which is effective from 1 January 2022 ("**Transitional Practice Note 3**"), to ensure that the independence designation of a director who has served for more than 9 years as at and from 1 January 2022 is not affected, the Company is required to seek and obtain approvals at general meeting held in calendar year 2021 for the continued appointment of the Independent Directors who have served on the Board beyond nine years from the date of their first appointment. In accordance with Rule 210(5)(d)(iii) of the SGX-ST Listing Manual, such approvals will remain valid until the conclusion of 3rd AGM from such approvals.

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In view of the above, as both Mr. Lim Yoke Hean and Mr. Phang Kin Seng (Lawrence), the Independent Directors of the Company, have served on the Board beyond 9 years from the date of their first appointment, they are seeking shareholders' approval pursuant to Rule 210(5)(d)(iii) of the SGX-ST Listing Manual which will come into effect on 1 January 2022 and in accordance with Transitional Practice Note 3.

For the purposes of Ordinary Resolution 4b and Ordinary 5b, the Directors and the Chief Executive Officer of the Company and their respective associates (as defined in the Listing Manual of the SGX-ST) (i) shall abstain from voting; and (ii) must not accept appointment as proxies unless specific instructions as to voting are given. Any votes cast by such persons in contravention of the foregoing shall be disregarded for the purposes of determining if these Ordinary Resolutions have been passed.

The information relating to Mr. Lim Yoke Hean and Mr. Phang Kin Seng (Lawrence) as required under Rule 720(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited is set out from pages 129 to 131 of the Annual Report.

- (iii) If Ordinary Resolution 4a and Ordinary Resolution 4b are passed, Mr. Lim Yoke Hean shall remain as an Independent Director of the Company for the duration specified in Ordinary Resolution 4b, Chairman of the Nominating Committee ("**NC**") and the Remuneration Committee ("**RC**") and a member of the Audit Committee ("**AC**"). He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of SGX-ST.

If Ordinary Resolution 4a is passed but Ordinary Resolution 4b is not passed, Mr. Lim Yoke Hean shall remain as an Independent Director of the Company up to and including 31 December 2021, and shall thereafter be re-designated as a Non-Independent and Non-Executive Director with effect from 1 January 2022.

If Ordinary Resolution 4a is not passed, Ordinary Resolution 4b will not be put to the vote at the AGM in the interests of efficiency.

- (iv) If Ordinary Resolution 5a and Ordinary Resolution 5b are passed, Mr. Phang Kin Seng (Lawrence) shall remain as an Independent Director of the Company for the duration specified in Ordinary Resolution 5b, the Lead Independent Director of the Company, Chairman of the AC and a member of the NC and the RC. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of SGX-ST.

If Ordinary Resolution 5a is passed but Ordinary Resolution 5b is not passed, Mr. Phang Kin Seng (Lawrence) shall remain as an Independent Director of the Company up to and including 31 December 2021, and shall thereafter be re-designated as a Non-Independent and Non-Executive Director with effect from 1 January 2022.

If Ordinary Resolution 5a is not passed, Ordinary Resolution 5b will not be put to the vote at the AGM in the interests of efficiency.

- (v) The Ordinary Resolution 8 in item 11 above, if passed, will empower the Directors of the Company, effective 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and outstanding or subsisting at the time when this Ordinary Resolution is passed, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and any subsequent bonus issue, consolidation or subdivision of shares.

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- (vi) The Ordinary Resolution 9 in item 12 above, if passed, will authorise the Interested Person Transactions as described in the Circular and recurring in the year and will empower the Directors of the Company to do all acts necessary to give effect to the IPT Mandate. This authority will, unless previously revoked or varied by the Company in a general meeting, expire at 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.

### Notes:

#### General

1. 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 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.
2. Alternative arrangements are instead put in place to allow shareholders to participate in the AGM by:
  - (a) voting by proxy at the AGM. Please refer to Notes 3 to 10 below for further details.
  - (b) watching or listening to the AGM proceedings via a Live Webcast (as defined below). Shareholders who wish to participate as such will have to pre-register in the matter outlined in Note 11 below; and
  - (c) submitting questions ahead of the AGM. Please refer to the Notes 14 to 16 below for further details.

#### Voting by proxy

3. 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 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. 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 Share Registrar, B.A.C.S. Private Limited, at 8 Robinson Road, #03-00 ASO Building, Singapore 048544; or
  - (b) by sending a scanned signed PDF copy by email to [main@zicoholdings.com](mailto:main@zicoholdings.com).

in each case, not later than 1.30 p.m. on 28 April 2021, and failing which, the Proxy Form will not be treated as valid.

6. The Proxy Form must be executed under the hand of the appointed or of his attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed under its common seal or under the hand of its officer or attorney duly authorised. Where the Proxy Form is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the Proxy Form, failing which the Proxy Form may be treated as invalid.
7. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative with respect to the AGM, in accordance with Section 179 of the Companies Act (Chapter 50 of Singapore) and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
8. The Company shall be entitled to reject the Proxy Form if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the Proxy Form.

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9. In the case of a member of the Company whose shares are entered against his/her name in the Depositor Register, the Company may reject any Proxy Form if the member, being the appointor, is not shown to have shares entered against his/her name in the Depository Register as at 72 hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.
10. A member of the Company who holds his/her shares through a Relevant Intermediary\* (including CPFIS Members or SRS investors) and who wish to exercise his/her votes by appointing the Chairman of the Meeting as proxy should approach his/her Relevant Intermediary (including his/her CPF Agent Bank or SRS Approved Bank) to submit his/her voting instructions at least seven (7) working days prior to the date of 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; or
- (b) a person holding a capital markets services licence to provide custodial services 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 the 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.

### Participation in AGM proceedings via "live webcast"

11. A member of the Company or their corporate representative (in the case of a member which is a legal entity) will be able to watch or listen to the proceedings of the AGM through a "live" webcast via mobile phone, tablet or computer ("**Live Webcast**"). In order to do so, the member must pre-register by 1.30 p.m. on 27 April 2021 ("**Registration Deadline**"), at the following URL: <https://globalmeeting.bigbangdesign.co/wpmlimited/> (the "**Pre-registration Website**").
12. It is important that you provide your email address in your registration form. Following authentication of his/her/its status as a member of the Company, such member will receive an email on their authentication status containing login credentials to access the Live Webcast of the AGM proceedings using the account created.
13. Members who have pre-registered by the Registration Deadline but do not receive the aforementioned email by 1.30 p.m. on 28 April 2021 should contact Samuell Ng at the following email address: [saisamuelng@hotmail.com](mailto:saisamuelng@hotmail.com), with the following details included: (1) the full name of the shareholder; and (2) his/her/its identification/registration number.

### Submission of questions prior to the AGM

14. A member of the Company may also submit questions relating to the resolutions to be tabled for approval at the AGM or the Company's businesses and operations. The Company will endeavour to address questions which are substantial and relevant prior to, or at the AGM proceedings.
15. To do so, all questions must be submitted no later than 1.30 p.m. on 27 April 2021 :
  - (a) via the Pre-registration Website; or
  - (b) in physical copy by depositing the same at the registered office of the Company's Share Registrar, B.A.C.S. Private Limited, at 8 Robinson Road, #03-00 ASO Building, Singapore 048544; or
  - (c) by email to Samuell Ng at email address: [saisamuelng@hotmail.com](mailto:saisamuelng@hotmail.com).
16. If the questions are deposited in physical copy at the Company's registered office of the Company's share registrar or sent via email, and in either case not accompanied by the completed and executed Proxy Form (as defined below), the following details must be included with the submitted questions: (i) the member's full name; and (ii) his/her/its identification/registration number for verification purposes, failing which the submission will be treated as invalid.

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### **Personal data privacy:**

By pre-registering for the Live Webcast, submitting a Proxy Form appointing the Chairman of the Meeting as proxy to vote at the AGM and/or any adjournment thereof, and/or submitting questions relating to the resolutions to be tabled for approval at the AGM or the Company's businesses and operations, a member of the Company: (i) consents to the collection, use and disclosure of such 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 proxies and representatives 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) warrants that where such member discloses the personal data of such member's proxy(ies) and/or representative(s) to the Company (or its agents), such member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that such member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of such member's breach of warranty.