

# HONG LEONG FINANCE LIMITED

Co. Reg No. 196100003D  
(Incorporated in the Republic of Singapore)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Sixty-Fourth Annual General Meeting (the "Meeting") of HONG LEONG FINANCE LIMITED (the "Company") will be held at M Hotel, Singapore, Banquet Suite, Level 10, 81 Anson Road, Singapore 079908 on Thursday, 25 April 2024 at 10.00 a.m. for the following purposes:

### A) ORDINARY BUSINESS

1. To receive the Directors' Statement and Audited Financial Statements for the year ended 31 December ("FY") 2023 and the Auditors' Report thereon. Resolution 1
  2. To declare a final one-tier tax exempt dividend of 9 cents per share for FY 2023 ("Final Dividend"). Resolution 2
  3. To approve Directors' Fees of \$1,689,185 for FY 2023 (FY 2022: \$1,366,000). Resolution 3
  4. To re-elect the following Directors retiring in accordance with the Company's Constitution and who, being eligible, offer themselves for re-election as Directors of the Company:
    - (a) Mr Kwek Leng Kee Resolution 4(a)
    - (b) Mr Kevin Hangchi Resolution 4(b)
    - (c) Mr Peter Chay Fook Yuen Resolution 4(c)
    - (d) Mr Christian Gautier de Charnace Resolution 4(d)
- Key information on the Directors who are proposed to be re-elected can be found under the sections on 'Board of Directors' and 'Additional Information on Directors Seeking Re-election at the 64<sup>th</sup> Annual General Meeting' of the Annual Report 2023.*
5. To re-appoint KPMG LLP as Auditors and to authorise the Directors to fix their remuneration. Resolution 5

### (B) SPECIAL BUSINESS

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

6. That authority be and is hereby given to the Directors to: Resolution 6
  - (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 Ordinary Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Ordinary Resolution is in force,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Ordinary Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution but excluding shares which may be issued pursuant to any adjustments effected under any relevant Instrument), does not exceed 50% of the total number of issued shares 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 (including shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution but excluding shares which may be issued pursuant to any adjustments effected under any relevant Instrument) does not exceed 10% of the total number of issued shares of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by Singapore Exchange Securities Trading Limited ("SGX-ST")) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares of the Company shall be based on the total number of issued shares of the Company at the time this Ordinary Resolution is passed, after adjusting for:
  - (i) new shares arising from the conversion or exercise of any convertible securities or share options which are outstanding or subsisting at the time this Ordinary Resolution is passed; and
  - (ii) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of Section 161 of the Companies Act 1967 of Singapore, the Listing Manual of SGX-ST for the time being in force (unless such compliance has been waived by 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 Ordinary Resolution shall continue in force until the conclusion of the next annual general meeting ("AGM") of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.

7. That approval be and is hereby given to the Directors to offer and grant options in accordance with the provisions of the Hong Leong Finance Share Option Scheme 2001 (the "SOS") to eligible participants under the SOS other than Parent Group Employees and Parent Group Non-Executive Directors (each as defined under the terms of the SOS) and to allot and issue from time to time such number of shares as may be required to be issued pursuant to the exercise of the options granted under the SOS, provided that the aggregate number of shares to be issued pursuant to the SOS shall not exceed 15% of the total number of issued shares of the Company from time to time. Resolution 7

BY ORDER OF THE BOARD

Yeo Swee Gim, Joanne  
Ng Siew Ping, Jaslin  
Company Secretaries

Singapore,  
27 March 2024

## **Explanatory Notes:**

### **Ordinary Business**

1. With reference to Resolution 2, the Share Transfer Books and Register of Members will be closed from 5.00 p.m. on 8 May 2024 up to (and including) 9 May 2024. Registrable transfers received up to 5.00 p.m. on 8 May 2024 will be registered to determine shareholders' entitlement to the Final Dividend. If approved at the Meeting, it will be paid on 24 May 2024.
2. With reference to Resolution 3, the Directors' Fees of \$1,689,185 for FY 2023 will be payable upon approval of the shareholders at the Meeting. The structure of fees payable to Directors for FY 2023 can be found in the 'Corporate Governance Report' which is included within the Company's Annual Report 2023.
3. With reference to Resolution 4(b), Mr Kevin Hangchi will, upon re-election as a Director of the Company, remain as chairman of the Board Sustainability Committee and a member of the Board Risk Committee ("BRC").
4. With reference to Resolution 4(c), Mr Peter Chay Fook Yuen will, upon re-election as a Director of the Company, remain as Lead Independent Director, chairman of the Audit Committee, Remuneration Committee and Hong Leong Finance Share Option Scheme 2001 Committee, and a member of the BRC and Nominating Committee. Mr Chay is considered independent by the Board.
5. With reference to Resolution 4(d), Mr Christian Gautier de Charnace will, upon re-election as a Director of the Company, remain as a member of the BRC. Mr de Charnace is considered independent by the Board.

### **Special Business**

6. Resolution 6, if passed, will empower the Directors of the Company from the date of the Meeting until the next AGM (unless such authority is revoked or varied at a general meeting) to issue shares and/or make or grant Instruments that might require shares to be issued up to a number not exceeding 50% of the Company's total number of issued shares, of which up to 10% may be issued other than on a *pro rata* basis to shareholders. The aggregate number of shares which may be issued under this ordinary resolution will be calculated based on the total number of issued shares of the Company at the time that this ordinary resolution is passed, after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options which are outstanding or subsisting at the time this ordinary resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.
7. Resolution 7, if passed, will empower the Directors to offer and grant options in accordance with the SOS to eligible participants under the SOS other than Parent Group Employees and Parent Group Non-Executive Directors (each as defined under the terms of the SOS) and to issue from time to time such number of shares of the Company pursuant to the exercise of such options under the SOS subject to such limit as prescribed in the SOS. (see note below on voting restrictions)

#### Voting restrictions pursuant to Rule 859 of the Listing Manual of SGX-ST:

Please note that a shareholder who is eligible to participate in the SOS (other than as a director and/or employee of Hong Leong Investment Holdings Pte. Ltd. and its subsidiaries (but not including the Company)) should abstain from voting at the Meeting in respect of the ordinary resolution set out in Resolution 7 in relation to the SOS, and accordingly should not accept nominations as proxies or otherwise for voting at the Meeting, in respect of the aforesaid ordinary resolution, unless specific instructions have been given in the proxy form on how the vote is to be cast for the aforesaid resolution.

## **Meeting Notes:**

### **Format of Meeting**

1. The Meeting will be held in a wholly physical format. **There will be no option for Shareholders to participate virtually.** Shareholders, including CPF and SRS investors who hold the Company's shares through CPF Agent Banks or SRS Operators, and (where applicable) duly appointed proxies and representatives will be able to ask questions and vote by attending the Meeting.

Attendees are required to bring along their NRIC/passport so as to enable the Company to verify their identities.

Printed copies of this Notice and the accompanying proxy form are sent by post to members. These documents will also be published on the Company's website at the URL <https://www.hlf.com.sg/investor-relations/agm.php> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

2. All resolutions at the Meeting shall be voted on by way of a poll. Polling will be done by way of an electronic poll voting system and members present in person or represented by proxy at the Meeting will be entitled to vote on a 'one-share, one-vote' basis. The detailed procedures for the electronic poll voting will be explained at the Meeting.

### **Access to Documents**

3. The Annual Report 2023 is available on the Company's website at the URL [https://www.hlf.com.sg/downloads/annual\\_report/ar2023.pdf](https://www.hlf.com.sg/downloads/annual_report/ar2023.pdf) and may also be accessed on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

Shareholders may request for a printed copy of the Annual Report 2023 in the following manner:

- (a) by completing and submitting the Request Form which is sent to them by post; or
- (b) by completing and submitting the Request Form via email to the Company's Registrar at [hlf@boardroomlimited.com](mailto:hlf@boardroomlimited.com), with "Request for Printed Copy of 2023 Annual Report" as the subject header of the email; or
- (c) by completing and submitting the online Request Form at the URL <https://www.hlf.com.sg/forms/form-ar.php>,

in either case, by 5.00 p.m. on 11 April 2024.

### **Submission of Questions**

4. Shareholders, including CPF and SRS investors, may submit substantial and relevant questions related to the resolutions to be tabled for approval at the Meeting, in advance of the Meeting, in the following manner:
  - (a) via email to [gcasecretary@cdl.com.sg](mailto:gcasecretary@cdl.com.sg); or
  - (b) by post to the Company, Corporate Secretariat, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581.

When submitting questions, Shareholders should provide the following details: (a) full name as it appears in the CDP/CPF/SRS/scrip share records; (b) address; (c) number of shares held in the Company; and (d) the manner in which the shares are held in the Company (e.g., via CDP, CPF, SRS and/or scrip based), for verification purposes. All questions submitted in advance must be received by 5.00 p.m. on 11 April 2024.

5. The Company will address substantial and relevant questions (which are related to the Company's Annual Report and other agenda items set out in this Notice) received from Shareholders by 5.00 p.m. on 11 April 2024 by publishing its responses to such questions on the Company's website at the URL <https://www.hlf.com.sg/investor-relations/agm.php> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements> at least 48 hours prior to the closing date and time for the lodgement/receipt of instruments appointing a proxy(ies).

### **Appointment of Proxy(ies)**

6.
  - (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the Meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
  - (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

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

7. A proxy need not be a member of the Company.

8. Completion and return of the form of proxy shall not preclude a member from attending, speaking and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the Meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under this form of proxy to the Meeting.
9. Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to the voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
10. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:
  - (a) if submitted by post, be deposited at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
  - (b) if submitted electronically, via email to the Company's Share Registrar at [hlf@boardroomlimited.com](mailto:hlf@boardroomlimited.com),in either case, by 10.00 a.m. on 22 April 2024, being not less than 72 hours before the time for holding the Meeting.
11. A member who wishes to submit an instrument of proxy by post or via email can either use the printed copy of the proxy form, which is sent to him/her/it by post, or download a copy of the proxy form from the Company's website or the SGX-ST website, and complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

**CPF/SRS Investors**

12. CPF or SRS investors who hold shares in the Company through CPF Agent Banks/SRS Operators:
  - (a) may attend and vote at the Meeting if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
  - (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the Meeting, in which case they should approach their CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 16 April 2024.

**Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting and/or any adjournment thereof, and/or submitting any question prior to the Meeting in accordance with this Notice, a member of the Company:

- (a) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the proxy(ies) and representative(s) appointed for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Meeting (including any adjournment thereof); and enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines by the relevant authorities (collectively, the "Purposes");
- (b) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes;
- (c) agrees to provide the Company with written evidence of such prior consent upon reasonable request; and
- (d) agrees to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.