

RE&S



A FRESH JOURNEY  
ANNUAL REPORT 2019

# RE&S

## THE LEADING JAPANESE RESTAURANT GROUP IN SINGAPORE

Established in 1988, RE&S is a multi-concept owner and operator of Food and Beverage (“F&B”) outlets in Singapore and Malaysia that provides customers with authentic Japanese cuisine and dining experiences. Since its incorporation, RE&S has grown from a single Fiesta restaurant into a network comprising its Corporate Headquarters in Tai Seng, Singapore which houses more than 1,500 employees across the corporate office and a central kitchen, a procurement office in Japan, and more than 70 F&B outlets.

Staying true to the RE&S brand promise of “Food for Life”, its diverse portfolio comprising over 20 distinct brands covers the full spectrum of varied market segments today; ranging from fine dining (Kuriya Dining) to family-style (Ichiban Boshi) and convenience (Kuriya Japanese Market). Supported

by its ISO 22000-certified Central Kitchen, RE&S is committed to maintaining a high standard of food consistency and quality for its customers alongside constant efforts in strategic innovation.

Since its establishment, RE&S has built a robust operating system and well-established business processes in terms of branding, operations, supply chain and human resources which form a strong foundation for growth over the past 30 years. Today, RE&S serves more than 7 million customers a year generating an annual revenue of over S\$140 million.

The Company was listed on the Catalist Board of the Singapore Exchange Securities Trading Limited (“SGX-ST”) (the “SGX Catalist”) on 22 November 2017.

*This Annual Report has been prepared by the Company and its contents have been reviewed by the Company's sponsor, DBS Bank Ltd. (the “Sponsor”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “SGX-ST”). The Sponsor has not independently verified the contents of this Annual Report. This Annual Report has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this Annual Report, including the correctness of any of the statements or opinions made or reports contained in this Annual Report. The contact persons for the Sponsor are Ms. Heng Mui Mui, Managing Director, and Ms. Andrea Chua, Vice President at 12 Marina Boulevard Level 46, Marina Bay Financial Centre Tower 3, Singapore 018982, Telephone +65 6878 8888.*

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “AGM”) of RE&S Holdings Limited (the “Company”) will be held at 32 Tai Seng Street, #07-01 RE&S Building, Singapore 533972 on 24 October 2019, Thursday, at 10.00 a.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 30 June 2019 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To declare a first and final dividend (tax exempt one-tier) of 0.45 cent per ordinary share for the financial year ended 30 June 2019. **(Resolution 2)**
3. To re-elect the following Directors of the Company retiring pursuant to Regulations 97 and 103 of the Constitution of the Company:

Mr. Hiroshi Tatara	(Regulation 97)	<b>(Resolution 3)</b>
Mr. Guok Chin Huat Samuel	(Regulation 97)	<b>(Resolution 4)</b>
Mr. Foo Kah Lee	(Regulation 103)	<b>(Resolution 5)</b>
Mr. Lim Shyang Zheng	(Regulation 103)	<b>(Resolution 6)</b>

- *Mr. Hiroshi Tatara will, upon re-election as a Director of the Company, remain as the Executive Director and President of the Company. Detailed information of Mr. Hiroshi Tatara required pursuant to Rule 720(5) of the Listing Manual – Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“SGX-ST”) (“Catalist Rules”) can be found in the Annual Report.*
  - *Mr. Guok Chin Huat Samuel will, upon re-election as a Director of the Company, remain as the Chairman of the Remuneration Committee and a member of the Audit Committee, Nominating Committee and Administration Committee and will be considered independent for the purpose of Rule 704(7) of the Catalist Rules. Detailed information of Mr. Guok Chin Huat Samuel required pursuant to Rule 720(5) of the Catalist Rules can be found in the Annual Report.*
  - *Mr. Foo Kah Lee will, upon re-election as a Director of the Company, remain as the Executive Director and Chief Executive Officer of the Company. Detailed information of Mr. Foo Kah Lee required pursuant to Rule 720(5) of the Catalist Rules can be found in the Annual Report.*
  - *Mr. Lim Shyang Zheng will, upon re-election as a Director of the Company, remain as the Executive Director and Chief Operating Officer of the Company. Detailed information of Mr. Lim Shyang Zheng required pursuant to Rule 720(5) of the Catalist Rules can be found in the Annual Report.*
4. To approve the payment of Directors’ fees of S\$210,000 for the financial year ending 30 June 2020, to be paid quarterly in arrears. (FY2019: S\$210,000) **(Resolution 7)**
  5. To re-appoint RSM Chio Lim LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 8)**
  6. To transact any other ordinary business which may properly be transacted at an AGM.

# NOTICE OF ANNUAL GENERAL MEETING

## AS SPECIAL BUSINESS

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

### 7. Authority to issue new shares

That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Catalyst Rules of SGX-ST, 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 one hundred per centum (100%) 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 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);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares 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 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 are outstanding or subsisting at the time of the passing of this Resolution; and
  - (c) any subsequent bonus issue, consolidation or subdivision of Shares;

## NOTICE OF ANNUAL GENERAL MEETING

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) 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 AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier. **(Resolution 9)**

*[See Explanatory Note (i)]*

### 8. **Authority to issue shares under the RE&S Employee Share Option Scheme**

That pursuant to Section 161 of the Companies Act, Chapter 50, the Directors of the Company be authorised and empowered to offer and grant options under the prevailing RE&S Employee Share Option Scheme (the “**RE&S ESOS**”) and to issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted by the Company under the RE&S ESOS, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the RE&S ESOS shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time 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 AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier. **(Resolution 10)**

*[See Explanatory Note (ii)]*

By Order of the Board

Josephine Toh  
Secretary

Singapore  
8 October 2019

### **Explanatory Notes:**

- (i) The Ordinary Resolution 9 proposed in item 7 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next AGM of the Company, or the date by which the next AGM 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, one hundred per centum (100%) of the total number of issued shares (excluding treasury shares and subsidiary holding) in the capital of the Company, of which up to fifty per centum (50%) may be issued other than on a pro rata basis to existing shareholders of the Company.

# NOTICE OF ANNUAL GENERAL MEETING

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 the vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

- (ii) The Ordinary Resolution 10 proposed in item 8 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 in the Company pursuant to the exercise of options granted or to be granted under the Scheme up to a number not exceeding in aggregate (for the entire duration of the Scheme) fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.

## Notes:

- (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend and vote in his/her stead at the Annual General Meeting (the **"Meeting"**).

(b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend 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.

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

- A proxy need not be a member of the Company.
- The instrument appointing a proxy must be deposited at the Company's Share Registrar's Office at Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not less than seventy-two (72) hours before the time appointed for holding the Meeting.

## 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, 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 proxies and representatives appointed for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (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 the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the 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 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.

# RE&S HOLDINGS LIMITED

(Registration No. 201714588N)

(Incorporated In Singapore)

8 October 2019

We are pleased to present to you our annual report for the financial year ended 30 June 2019 ("FY2019") in the form of digital copy embedded within this attached USB card. The annual report is also published in our website at [investor.res.com.sg](http://investor.res.com.sg). For the convenience of Shareholders, the Notice of Annual General Meeting and Proxy Form are enclosed in this booklet.

As a move to save the environment through sustainable efforts, we have initiated this transition from print copy to digital copy in aim to reduce paper wastage. Concurrently, this initiative also serves as a symbolic act for RE&S to show our interest in moving with the times for our business direction to take on more digitalised solutions.

Nonetheless should you require a print copy, kindly fill up the request form below and mail it to us by 17 October 2019. We will arrange for you as soon as we receive.

By completing, signing and returning the Request Form to us, you agree and acknowledge that we and/or our service provider may collect, use and disclose your personal data, as contained in your submitted Request Form, for the purpose of processing and effecting your request for a printed copy of the Annual Report.

Yours faithfully

for and on behalf of

**RE&S Holdings Limited**

**Josephine Toh**

Secretary

## REQUEST FORM

To: **RE&S Holdings Limited**

Please send me a Print Copy of the 2019 Annual Report

The shares are held by me/us under or through:

CDP Securities account no. 

1	6	8	1	-														
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CPFIS Account

Name(s) of shareholder(s): \_\_\_\_\_

NRIC/Passport/Company Registration No (s): \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Signature(s): \_\_\_\_\_ Date: \_\_\_\_\_



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Please  
Affix  
postage  
stamp

**RE&S HOLDINGS LIMITED**  
(Company Registration Number: 201714588N)

32 Tai Seng Street  
#07-00 RE&S Building  
Singapore 533972

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## RE&S HOLDINGS LIMITED

(Registration No. 201714588N)  
(Incorporated in Singapore)

## ANNUAL GENERAL MEETING PROXY FORM

*(Please see notes overleaf before completing this Form)*

### IMPORTANT:

- An investor who holds shares under the Supplementary Retirement Scheme ("SRS Investor") (as may be applicable) may attend and cast his vote(s) at the Meeting in person. SRS Investors who are unable to attend the Meeting but would like to vote, may inform their SRS Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the SRS Investors shall be precluded from attending the Meeting.
- This Proxy Form is not valid for use by SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

I/We, \_\_\_\_\_ (Name)

\_\_\_\_\_ (NRIC / Passport No./ Co Reg No.)

of \_\_\_\_\_ (Address)

being \* a member/members of **RE&S HOLDINGS LIMITED** (the "Company"), hereby appoint:

Name	NRIC/Passport Number	Proportion of Shareholdings	
		No of Shares	%
Address			

\*and/or (delete as appropriate)

Name	NRIC/Passport Number	Proportion of Shareholdings	
		No of Shares	%
Address			

or failing the person, or either or both of the persons, referred to above, the Chairman of the Meeting as \*my/our proxy/proxies to vote for \*me/us on \*my/our behalf at the Annual General Meeting (the "**Meeting**") of the Company to be held on 24 October 2019 at 10.00 a.m. and at any adjournment thereof.

\*I/We direct \*my/our proxy/proxies to vote for or against the Resolutions proposed at the Meeting as indicated hereunder. If no specific direction as to voting is given, the \*proxy/proxies will vote or abstain from voting at \*his/her/their discretion, as \*he/she/they will on any other matter arising at the Meeting and at any adjournment thereof.

No.	Resolutions relating to:	For <sup>(1)</sup>	Against <sup>(1)</sup>
1	Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2019		
2	Declaration of first and final dividend		
3	Re-election of Mr. Hiroshi Tatara as a Director		
4	Re-election of Mr. Guok Chin Huat Samuel as a Director		
5	Re-election of Mr. Foo Kah Lee as a Director		
6	Re-election of Mr. Lim Shyang Zheng as a Director		
7	Approval of Directors' fees amounting to S\$210,000 for the financial year ending 30 June 2020, to be paid quarterly in arrears		
8	Re-appointment of RSM Chio Lim LLP		
9	Authority to issue new shares		
10	Authority to allot and issue shares under the RE&S Employee Share Option Scheme		

(1) If you wish to exercise all your votes "For" or "Against", please tick (✓) within the box provided. Alternatively, please indicate the number of votes as appropriate.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2019

Total number of Shares in:	No. of Shares
(a) CDP Register	
(b) Register of Members	

Signature of Shareholder(s) \_\_\_\_\_

or, Common Seal of Corporate Shareholder

\* Delete where inapplicable

**IMPORTANT: PLEASE READ NOTES OVERLEAF**

**Notes:**

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the Shares held by you.
  2. A member of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint one or two proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
  3. Where a member appoints two proxies, the appointments shall be invalid unless he/she specifies the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy.
  4. A member who is a relevant intermediary entitled to attend the meeting and vote is entitled to appoint more than two proxies to attend and vote instead of the member, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where such member appoints more than two proxies, the appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed.
- "Relevant intermediary" means:
- (a) a banking corporation licensed under the Banking Act (Cap. 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 (Cap. 289) and who holds shares in that capacity; or
  - (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 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 Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
5. Completion and return of this instrument appointing a proxy shall not preclude a member from attending 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 the instrument of proxy to the Meeting.
  6. The instrument appointing a proxy or proxies must be deposited at the Company's Share Registrar's Office at Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not less than seventy-two (72) hours before the time appointed for the Meeting.
  7. The instrument appointing a proxy or proxies must be under \*\*the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument.
  8. 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 at the Meeting, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore.

**PERSONAL DATA PRIVACY:**

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Annual General Meeting dated 8 October 2019.

**GENERAL:**

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies 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 Meeting, as certified by The Central Depository (Pte) Limited to the Company.

## OUR CORE & UPCOMING BRANDS



For more information, please visit [www.res.com.sg](http://www.res.com.sg).

# RE&S

Food For Life

**RE&S Holdings Limited**

(Company Registration Number: 201714588N)

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