

# HOE LEONG CORPORATION LTD.

(Company Registration No. 199408433W)  
(Incorporated in the Republic of Singapore)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting ("AGM") of Hoe Leong Corporation Ltd. (the "Company") will be held by electronic means (via LIVE WEBCAST and AUDIO ONLY MEANS) on Friday, 29 April 2022 at 2.00 p.m. to transact the following businesses:-

### AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2021 and the Directors' Statement and the Auditor's Report thereon. **(Resolution 1)**
2. To re-elect Mr Liew Yoke Pheng Joseph, a director retiring pursuant to Regulation 98(2) of the Constitution of the Company. **(Resolution 2)**
3. To re-elect Mr Lee Chin Chai, a director retiring pursuant to Regulation 98(2) of the Constitution of the Company: **(Resolution 3)**  
  
Mr Lee Chin Chai is considered as independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). If re-elected, Mr Lee will remain as the Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee.
4. To approve payment of directors' fees of S\$135,000 for the financial year ending 31 December 2022 (2021: S\$135,000). **(Resolution 4)**
5. To re-appoint PKF-CAP LLP as Auditors of the Company for the financial year ending 31 December 2022 and to authorise the directors to fix their remuneration. **(Resolution 5)**
6. To transact any other ordinary business which may be properly transacted at an AGM.

### AS SPECIAL BUSINESS

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

7. Authority to issue shares **(Resolution 6)**

"That pursuant to Section 161 of the Companies Act 1967, and the Listing Manual of the SGX-ST, authority be and is hereby given to the directors of the Company to:-

- (a) (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
- (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, "Instruments") including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;
- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues, and

at any time to such persons and upon such terms and for such purposes as the directors may in their absolute discretion deem fit; and

- (b) (notwithstanding that the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the directors while the authority was in force,

provided always that

the aggregate number of shares to be issued pursuant to this resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed 50% of the Company's total number of issued shares (excluding treasury shares), of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed 20% of the total number of issued shares (excluding treasury shares) of the Company, and for the purpose of this resolution, the total number of issued shares (excluding treasury shares) shall be the Company's total number of issued shares (excluding treasury shares) at the time this resolution is passed, after adjusting for:

- (i) new shares arising from the conversion or exercise of convertible securities,
- (ii) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this 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
- (iii) any subsequent bonus issue, consolidation or subdivision of the Company's shares, and

such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier."

*(see explanatory note 1)*

8. Authority to issue shares to the Chief Executive Officer which forms part of his remuneration package. **(Resolution 7)**

That the directors be and are hereby authorised to allot and issue 48,000,000 shares to Mr Liew Yoke Pheng Joseph, the Executive Chairman and Chief Executive Officer of the Company, which forms part of his remuneration package for the period from 1 January 2021 to 31 December 2021.

*(See Explanatory Note 2)*

On Behalf of the Board

Liew Yoke Pheng Joseph  
Executive Chairman and Chief Executive Officer

Dated: 14 April 2022

## Explanatory Notes:

1. Resolution 6, if passed, will authorise and empower the directors of the Company from the date of the above AGM until the next AGM to issue shares and convertible securities in the Company up to an amount not exceeding in aggregate 50% of the total number of issued shares (excluding treasury shares) of the Company of which the total number of shares and convertible securities issued other than on a pro rata basis to existing shareholders shall not exceed 20% of the total number of issued shares (excluding treasury shares) of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. Rule 806(3) of the Listing Manual of the SGX-ST currently provides that the total number of issued shares (excluding treasury shares) of the Company for this purpose shall be the total number of issued shares (excluding treasury shares) at the time of this resolution is passed (after adjusting for new shares arising from the conversion of convertible securities or share options on issue at the time this resolution is passed and any subsequent consolidation or subdivision of the Company's shares). This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company.
2. Resolution 7, if passed, will authorise and empower the directors of the Company to allot and issue 48,000,000 shares to Mr Liew Yoke Pheng Joseph, the Executive Chairman and Chief Executive Officer of the Company, which forms part of his remuneration package for the period from 1 January 2021 to 31 December 2021. Pursuant to the service agreement signed with the Company, Mr Liew is entitled to receive a fixed basic salary of S\$24,000<sup>(1)</sup> per month, of which S\$16,000 is payable in cash and S\$8,000 is payable in shares. The allotment and issuance of shares as part of the remuneration is subject to shareholders' approval at the Company's AGM. The issue price of the share will be calculated based on the volume-weighted average share price traded in the immediate 14 trading days after the announcement of the Company's unaudited full year financial results. In the event that the trading of the Company's shares are suspended, the issue price will be calculated by reference to the weighted average price traded in the immediate 14 trading days prior to the trading suspension.

---

(1) As part of the Company's cost management measures, Mr Liew accepted a 10% reduction in monthly fixed basic salary payable in cash from S\$16,000 to S\$14,400 with effect from 1 June 2020. As at the date of this notice, Mr Liew's monthly fixed basic salary is S\$22,400.

## Important Notice of Shareholders Regarding the Conduct of the Company's AGM

Pursuant to Part 4 of the Covid-19 (Temporary Measures) Act 2020 and the Covid-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, a member of the Company will not be able to attend the Meeting in person. A member of the Company (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend and vote on his/her/its behalf at the Meeting if such member wishes to exercise his/her/its voting rights at the Meeting. This proxy form has been made available on SGXNET and the Company's corporate website at [www.hoeleong.com](http://www.hoeleong.com). A printed copy of this proxy form will **NOT** be despatched to members.

Shareholders should note the following procedures and/or instructions to participate in the AGM via LIVE WEBCAST or AUDIO ONLY MEANS.

### 1. Proxy Voting

**Voting at the AGM is by proxy ONLY.** Shareholders who wish to vote on any or all of the resolutions at the AGM must appoint the Chairman of the AGM as your proxy to vote on your behalf by completing the proxy form attached to the Notice of AGM or download it from the Company's announcement on SGXNET or from the Company's corporate website at [www.hoeleong.com](http://www.hoeleong.com). Shareholders should specifically indicate how they wish to vote for or vote against (or abstain from voting on) the resolutions set out in the Notice of AGM.

Shareholders must submit the completed and signed proxy form appointing the Chairman of the AGM as proxy (i) **by email to [contact@hoeleong.com](mailto:contact@hoeleong.com)**; or (ii) **by post to the registered address of the Company at No. 6 Clementi Loop, Singapore 129814, by 2.00 p.m. on 26 April 2022** (being not less than seventy-two (72) hours before the time fixed for the AGM). Any incomplete proxy form will be rejected by the Company.

For CPF and SRS investors who wish to appoint the Chairman of the AGM as their proxy, they should approach their respective CPF Agent Banks or SRS Operators to submit their votes **by email to [contact@hoeleong.com](mailto:contact@hoeleong.com) or post to the registered address of the Company at No. 6 Clementi Loop, Singapore 129814** at least seven (7) working days before the AGM.

### 2. Shareholders' Questions and Answers (Q&A)

If Shareholders have any questions in relation to any item of the Agenda of the AGM, Shareholders may send their queries in advance, by 21 April 2022, **by email to [contact@hoeleong.com](mailto:contact@hoeleong.com)**. Please state your question(s), your full name, NRIC/Passport Nos./Company Registration Nos. and number of shares held, and whether you are a shareholder or a Proxy or a Corporate Representative of a Corporate Shareholder. Any question without these identification details will not be entertained.

Please note that the Company will provide responses to substantial questions and relevant comments from Shareholders, so submitted by Shareholders in advance, prior to the AGM by publishing the responses on the SGXNet and Company's corporate website at [www.hoeleong.com](http://www.hoeleong.com) by 24 April 2022. Where substantial questions and relevant comments submitted by Shareholders

are unable to be addressed prior to the AGM, the Company will address them during the AGM via LIVE WEBCAST and AUDIO ONLY MEANS. The Company will also address any subsequent clarifications sought, or follow-up questions, prior to, or at, the AGM in respect of substantial and relevant matters. The responses from the Board and management of the Company shall thereafter be published on SGXNET and the Company's corporate website at [www.hoeleong.com](http://www.hoeleong.com), together with the minutes of the AGM, within one (1) month after the conclusion of the AGM.

Shareholders, who would have been able to be appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act 1967, such as CPF and SRS investors, should approach their respective agents, such as CPF Agent Banks or SRS Operators, to submit their questions in relation to any resolution set out in the Notice of AGM prior to the AGM and have their substantial queries and relevant comments answered.

### 3. Registration to attend the LIVE WEBCAST or AUDIO ONLY MEANS

#### LIVE WEBCAST

Shareholders who wish to attend the AGM by viewing the proceedings of the AGM can participate via the LIVE WEBCAST by submitting their particulars (comprising emails, full names, NRIC/Passport Nos./Company Registration Nos. and number of shares held) **by email to [contact@hoeleong.com](mailto:contact@hoeleong.com) by 2.00 p.m. on 26 April 2022** (being not less than seventy-two (72) hours before the time fixed for the AGM) (the "**Registration Deadline**") to enable the Company to verify the Shareholders' status. After the verification process, a unique link will be sent to authenticated Shareholders before end-of-the-day on 28 April 2022. The link will be used by Shareholders to view the proceedings of the AGM by accessing the LIVE WEBCAST. Shareholders may attend the LIVE WEBCAST via your smart phones, tablets or laptops/computers.

#### AUDIO ONLY MEANS

Shareholders who wish to attend the AGM by observing the proceedings of the AGM by listening only, can participate via the AUDIO ONLY MEANS by submitting their particulars (comprising emails, full names, NRIC/Passport Nos./Company Registration Nos. and number of shares held) **by email to [contact@hoeleong.com](mailto:contact@hoeleong.com) by the Registration Deadline** to enable the Company to verify the Shareholders' status. After the verification process, an email confirmation containing details of the AUDIO ONLY MEANS will be sent to authenticated Shareholders by 5.00 p.m. on 28 April 2022. The details contained in the email confirmation will be used by Shareholders to observe the proceedings of the AGM by listening via the AUDIO ONLY MEANS.

Shareholders who wish to attend the AGM via LIVE WEBCAST or AUDIO ONLY MEANS are reminded that the AGM is private. Invitations to attend the LIVE WEBCAST or AUDIO ONLY MEANS shall not be forwarded to anyone who is not a Shareholder of the Company or who is not authorized to attend the LIVE WEBCAST or AUDIO ONLY MEANS. Recording of the LIVE WEBCAST and AUDIO ONLY MEANS in whatever form is also strictly prohibited.

The Company asks for Shareholders' understanding in the event of any technical disruptions during the LIVE WEBCAST and AUDIO ONLY MEANS.

Shareholders, who would have been able to be appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act 1967, such as CPF and SRS investors, should approach their respective agents, such as CPF Agent Banks or SRS Operators, to participate in the AGM via LIVE WEBCAST or AUDIO ONLY MEANS.

Shareholders who register by the Registration Deadline but do not receive an email response by 5.00 p.m. on 28 April 2022 may contact the Company at 6463 8666 or [contact@hoeleong.com](mailto:contact@hoeleong.com) for assistance.

### 4. Documents for the AGM

Documents relating to the business of the AGM, which comprise the Company's annual report for the financial year ended 31 December 2021, as well as the Notice of AGM and the proxy form for the AGM, have been published on SGXNET and the Company's corporate website at [www.hoeleong.com](http://www.hoeleong.com) on 14 April 2022.

The Company also seeks Shareholders' understanding and cooperation to adhere to the measures taken by the Company in light of the COVID-19 situation. Shareholders are advised to check on the Company's announcement(s) on SGXNET or the Company's corporate website at [www.hoeleong.com](http://www.hoeleong.com) for any changes or updates on this AGM, should there be any further measures recommended by the relevant authorities.

#### 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 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 the Chairman of the Meeting as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendances lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agent) to comply with any applicable laws, listing rules, regulations and/or guidelines.