KOON HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
Company Registration No. 200303284M, ARBN 105 734 709

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Seventeenth Annual General Meeting of the Company will be held by way of electronic means, on Wednesday, 17 June 2020 at 2.00 p.m. for the following purposes, as set out below:

This Notice has been made available on SGXNet and ASX, and the Company's website at the URL **http://koon.listedcompany.com/ar.html**. A printed copy of this Notice will NOT be despatched to members.

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Accounts for the financial year ended 31 December 2019 together with the Directors' Statement and the Auditor's Report of the Company. (Resolution 1)
2. To re-elect Mr Ko Chuan Aun who is retiring under Article 91 of the Company's Constitution. (Resolution 2)
   Mr Ko Chuan Aun, will upon re-election as a Director of the Company, remain Chairman of the Remuneration Committee, and a member of the Audit and Risk Committee and Nominating Committee.
3. To re-elect Mr Oh Keng Lim who is retiring under Article 91 of the Company's Constitution. (Resolution 3)
4. To re-elect Mr Yee Kit Hong who is retiring under Article 97 of the Company's Constitution. (Resolution 4)
   Mr Yee Kit Hong, will upon re-election as a Director of the Company, remain Chairman of the Audit and Risk Committee, and a member of the Nominating Committee.
5. To re-elect Mr Tan Thiam Hee who is retiring under Article 97 of the Company's Constitution. (Resolution 5)
6. To re-elect Mr Loo Woei Harng who is retiring under Article 97 of the Company's Constitution. (Resolution 6)
7. To note the retirement of Mr Ang Sin Liu.
8. To approve Directors' fees of S$126,222 for the financial year ended 31 December 2019. (Resolution 7)
9. To re-appoint Ernst & Young LLP as the Company's Auditor and to authorise the Directors to fix their remuneration. (Resolution 8)
10. 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 each of the following resolutions as an Ordinary Resolution, with or without modifications:

11. *"That pursuant to Section 161 of the Companies Act, Cap. 50 and the listing rules of the Singapore Exchange Securities Trading Limited, authority be and is hereby given to the Directors to allot and issue:* (Resolution 9)
    (i) shares in the capital of the Company (whether by way of bonus, rights or otherwise); or
    (ii) convertible securities; or
    (iii) additional convertible securities arising from adjustments made to the number of convertible securities previously issued in the event of rights, bonus or capitalisation issues; or
    (iv) shares arising from the conversion of convertible securities in (ii) and (iii) above,
    at any time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of equity securities to be issued pursuant to this Resolution does not:
    1. exceed fifty per cent (50%) of the total number of issued shares excluding treasury shares as at the date of this Resolution;
    2. exceed such other limit as may be prescribed by ASX Listing Rule 7.1, which generally provides that the Company must not issue or agree to issue more than fifteen per cent (15%) of the total number of ordinary securities on issue 12 months before the issue date or date of agreement to issue, without shareholder approval (unless the equity securities are issued on a pro-rata basis to shareholders of the Company or are issued under another exception set out in ASX Listing Rule 7.2); or
    3. exceed such other limit as may be prescribed by the listing rules of the Singapore Exchange Securities Trading Limited and the ASX Listing Rules.
    Unless revoked or reduced by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting or the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.
    For the purpose of determining the aggregate number of shares that may be issued pursuant to this Resolution, the percentage of the total number of issued shares excluding treasury shares is based on the total number of issued shares excluding treasury shares at the date of this Resolution after adjusting for new shares arising from the conversion or exercise of any convertible securities or employee stock options in issue as at the date of this Resolution and any subsequent consolidation or subdivision of the Company's shares."
    See Explanatory Note (i)

By Order of the Board
Ong Beng Hong/Tan Swee Gek
Joint Company Secretaries
26 May 2020

Explanatory Notes:

(i) **Resolution 9**

The Ordinary Resolution proposed in item 11 above, if passed, will empower the Directors from the passing of the above Meeting until the date of the next Annual General Meeting, to allot and issue shares and convertible securities in the Company up to an amount not exceeding, in total, 50% of the issued share capital of the Company at the time of passing of this resolution. However, ASX Listing Rule 7.1 generally provides that the Company must not issue or agree to issue more than fifteen per cent (15%) of the total number of ordinary securities on issue 12 months before the issue date or date of agreement to issue, without shareholder approval (unless the equity securities are issued on a pro-rata basis to shareholders of the Company or are issued under another exception set out in ASX Listing Rule 7.2)

Notes:

1. Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the Annual General Meeting ("**AGM**") are set out in the Company's announcement dated 26 May 2020 entitled "Important Notice to Shareholders Regarding the Company's Annual General Meeting on 17 June 2020" which has been uploaded together with this Notice of AGM on SGXNet and ASX on the same day.

   In particular, the AGM will be held by way of electronic means and a member will be able to watch the proceedings of the AGM through a "live" webcast via his/her/its mobile phones, tablets or computers or listen to these proceedings through a "live" audio feed via telephone. In order to do so, a member who wishes to watch the "live" webcast or listen to the "live" audio feed must pre-register by 2.00 p.m. on 14 June 2020, at the URL **https://koonagm.listedcompany.com/2020agm.** Following authentication of his/her/its status as members, authenticated members will receive email instructions on how to access the webcast and audio feed of the proceedings of the AGM by 16 June 2020. Members who have received the email instructions must not forward the email instructions to other persons who are not members or who are not entitled to attend the AGM. This is to avoid any technical disruption or overload to the "live" webcast or "live" audio feed.

   Members may also submit questions related to the resolutions to be tabled for approval at the AGM. To do so, all questions must be submitted by 2.00 p.m. on 14 June 2020:

   (a) via the pre-registration website at the URL **https://koonagm.listedcompany.com/2020agm**;
   (b) in hard copy by sending by post and lodging the same at the Registered Office of the Company at 11 Sixth Lok Yang Road, Singapore 628109; or
   (c) by email to **feedback@koon.com.sg**.

   Members will need to identify themselves when posing questions by email or by mail by providing the following details:

   (a) the member's full name as it appears on his/her/its CDP/CPF share records;
   (b) the member's NRIC/Passport/UEN number;
   (c) the member's contact number and email address; and
   (d) the manner in which the member holds his/her/its Shares in the Company (e.g. via CDP or CPF).

   The Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify his/her/its shareholder status.

   The Company will address questions if determined at the sole discretion of the Company as substantial and relevant relating to the resolutions to be tabled for approval at the AGM as received from members either before or during the AGM.

   Please note that members will not be able to ask questions at the AGM "live" during the webcast and the audio feed, and therefore it is important for members to submit their questions in advance of the AGM.

2. **A member will not be able to attend the AGM in person. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM.** In appointing the Chairman of the AGM as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid. The accompanying proxy form for the AGM may be accessed at the Company's website and has also been made available on SGXNet and ASX.

3. The Chairman of the AGM, as proxy, need not be a member of the Company. The instrument appointing the Chairman of the AGM as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarially certified copy thereof, must:

   (a) if sent by post, be deposited at the Registered Office of the Company at 11 Sixth Lok Yang Road, Singapore 628109; or
   (b) if submitted by email, be received by the Company at **feedback@koon.com.sg**,

   in either case, not less than 48 hours before the time for holding the AGM, and in default the instrument of proxy shall not be treated as valid.

   A member who wishes to submit an instrument of proxy must first download, 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.

   In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

4. The instrument appointing the Chairman of the AGM as proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing the Chairman of the AGM as proxy is executed by a Company, it must be either under its common seal or signed on its behalf by a duly authorised officer or attorney.

5. In the case of a member whose shares are entered against his/her/its name in the Depository Register, the Company may reject any instrument appointing the Chairman of the AGM as proxy lodged if such member, being the appointor, is not shown to have shares entered against his/her/its 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.

6. Persons who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act, Chapter 50 of Singapore), including CPF investors, and who wish to participate in the AGM ("**Relevant Intermediary Participants**") by (a) observing and/or listening to the AGM proceedings via the "live" webcast or the "live" audio feed in the manner provided in Note 1 above; (b) submitting questions in advance of the AGM in the manner provided in Note 1 above; and/or (c) appointing the Chairman of the AGM as proxy to attend, speak and vote on their behalf at the AGM, should contact the relevant intermediary (which would include, in the case of CPF investors, their respective CPF Agent Banks) through which they hold such shares as soon as possible in order to facilitate the necessary arrangements for them to participate in the AGM. CPF investors who wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agent Banks to submit their votes by 2.00 p.m. on 5 June 2020.

7. The Annual Report for the financial year ended 31 December 2019 may be accessed at the Company's website under "Annual Report 2019", and have also been made available on SGXNet and ASX.

Personal Data Privacy:

By attending the AGM and/or any adjournment thereof or submitting an instrument appointing a the Chairman of the AGM to attend, speak and vote at the AGM and/or any adjournment thereof or submitting any details of Relevant Intermediary Participant in connection with the AGM, 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 or service provider) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the AGM as proxy (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 or service providers) 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 Relevant Intermediary Participants to the Company (or its agents or service providers), the member has obtained the prior consent of such Relevant Intermediary Participants for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such Relevant Intermediary Participants 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.