
NOTICE OF EXTRAORDINARY GENERAL MEETING



PAN ASIAN HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 197902790N)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of Pan Asian Holdings Limited (“**Company**”) will be held by way of electronic means on Friday, 5 June 2020 at 11:00am (or soon thereafter following the conclusion or adjournment of the Company’s annual general meeting to be held at 10.00 a.m. on the same day, by electronic means) for the purpose of considering and, if though fit, passing with or without modifications, the following resolutions as set out herein.

Unless otherwise herein defined, all terms used in this Notice of EGM shall have the same meanings as ascribed thereto in the circular dated 3 April 2020 issued by the Company to Shareholders.

RESOLUTION 1 - ORDINARY RESOLUTION

THE PROPOSED DIVERSIFICATION OF THE CURRENT CORE BUSINESS TO INCLUDE THE NEW BUSINESS

THAT:

- (i) approval be and is hereby given for the Proposed Diversification of the Group’s business to include the New Business as described in Section 2.2 of the Company’s circular to the Shareholders dated 3 April 2020, and any and all other activities related to the New Business;
- (ii) subject to compliance with the Catalist Rules requiring approval from Shareholders in certain circumstances, the Company (directly and/or through its subsidiaries) be and is hereby authorised to invest in, purchase or otherwise acquire or dispose of, from time to time any assets, businesses, investments and shares or interests in any entity as part of or in connection with the New Business on such terms and conditions as the Directors deem fit, and such Directors be and are hereby authorised to take such steps and exercise such discretion and do all such acts or thing as they deem desirable, necessary or expedient or give effect to such investment, purchase, acquisition or disposal; and
- (iii) the Directors of the Company and each of them be and are hereby authorised to enter into all such transactions, arrangements and agreements and approve, execute and deliver all documents and do all deeds and things as may be necessary, expedient, incidental and in the interests of the Company to give effect to the approvals given in this Ordinary Resolution or the transactions contemplated by the New Business.

RESOLUTION 2 - SPECIAL RESOLUTION

THE PROPOSED ADOPTION OF THE NEW CONSTITUTION

THAT:

- (a) the Regulations contained in the New Constitution of the Company as set out in Appendix II to the Circular to the Shareholders dated 3 April 2020 be and are hereby approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the Existing Constitution; and
- (b) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient, desirable or necessary for the purposes of or in connection with and to give effect to this special resolution.

By Order of the Board

Richard Koh Chye Heng
Executive Chairman
14 May 2020

Notes:

1. This Notice will supersede the Notice of EGM dated 3 April 2020 and has been made available on SGXNet and the Company's website and may be accessed at the URL <http://www.panasian.com.sg/investors-media-menu/announcements>. The Circular has been printed and dispatched to all Members of the Company on 3 April 2020. A printed copy of this Notice of EGM and proxy form will NOT be Despatched to the Shareholders. Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the EGM are set out in the Company's announcement dated 14 May 2020 which has been uploaded together with this Notice of EGM on SGXNet on the same day. This announcement may also be accessed at the URL <http://www.panasian.com.sg/investors-media-menu/announcements>.

2. In particular, the EGM will be held by way of electronic means and a Shareholder will be able to watch the proceedings of the EGM through a "live" webcast via mobile phones, tablets, computers or listen to these proceedings through a "live" audio feed via telephone. In order to do so, a Shareholder who wishes to watch the "live" webcast or listen to the "live" audio feed must pre-register by 5:00 p.m. on 1 June 2020, at the URL <http://www.panasian.com.sg/investors-media-menu/shareholders-meetings>. Registration will be open from 22 May 2020 10.00 a.m. onwards. Following authentication of the registrant's status as Shareholders, authenticated Shareholders will receive email instructions on how to access the webcast and audio feed of the proceedings of the EGM by 5:00 p.m. on 3 June 2020.

3. A Shareholder who pre-registers to watch the "live" webcast or listen to the "live" audio feed may also submit questions related to the resolutions to be tabled for approval at the EGM. To do so, all questions must be submitted by 5:00 p.m. on 29 May 2020:

(a) via the following email address at IR@Panasian.com.sg, with your full name, number of shares held and manner in which you hold shares (via CDP, CPF or SRS);

(b) in hard copy by sending personally or by post and lodging the same at the office of the Company's Share Registrar, B.A.C.S Private Limited, 8 Robinson Road, #03-00 ASO Building, Singapore 048544.

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

4. Shareholders will not be able to ask questions during the live audio-visual webcast of the EGM proceedings. Therefore, it is important for shareholders to pre-register and submit their questions in advance of the EGM. Shareholders can submit questions related to the EGM resolutions to be tabled for approval at the EGM to the Chairman of the Meeting, in advance, via email to the Company at IR@Panasian.com.sg. All questions must be submitted by no later than 5.00 P.M. on 29 May 2020 as the Company will not be able to address questions received after the cut-off time and date. The Company will endeavour to address all substantial and relevant questions received from shareholders prior to and/or at the EGM through live audio-visual webcast.

5. Substantial and relevant queries received shall be addressed and published via SGXNet, on our corporate website, through "live" webcast and "live" audio feed. We will also publish minutes of the EGM including responses from the Board of Directors and management on our corporate website (<http://www.panasian.com.sg/investors-media-menu/shareholders-meetings>) and on SGXNet within one month after the EGM.

6. Shareholder who will not be able to watch the “live” webcast or listen to the “live” audio feed of the EGM (whether individual or corporate) and wishes to exercise his/her/its voting rights at the EGM, he/she/it must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM.

7. 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 EGM.

8. All shareholders who hold shares through SRS investment account/ a securities sub-account in Depository Agents (“DAs”) must inform their respective SRS Operators/ DAs that they have registered for the Live EGM Webcast and provide their SRS Operators/ DAs with their registration details.

9. The Chairman of the Meeting, as proxy, need not be a Shareholder of the Company.

10. The instrument appointing the Chairman of the Meeting as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, must:

(a) if sent personally or by post, be lodged at the office of the Company’s Share Registrar, B.A.C.S Private Limited, 8 Robinson Road, #03-00 ASO Building, Singapore 048544; or

(b) if submitted by email, be received by IR@Panasian.com.sg,

in either case, by no later than 11.00 a.m. on 3 June 2020, and in default the instrument of proxy shall not be treated as valid.

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.

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

12. The Company shall be entitled to reject the instrument appointing the Chairman of the Meeting as proxy 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 instrument appointing the Chairman of the Meeting as proxy (such as in the case where the appointor submits more than one instrument of proxy).

13. In the case of a Shareholder whose Shares are entered against his/her name in the Depository Register, the Company may reject any instrument appointing the Chairman of the Meeting as proxy lodged if such Shareholder, being the appointor, is not shown to have Shares entered against his/her name in the Depository Register as at 11.00 a.m. on 2 June 2020, as certified by The Central Depository (Pte) Limited to the Company.

14. Central Provident Fund (“CPF”) and Supplementary Retirement Scheme (“SRS”) investors should be informed that if they wish to vote, they should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least 7 working days before the EGM. Investors who have deposited their shares into a nominee account should also approach their depository agent and relevant intermediaries at least 7 working days before the EGM if they wish to vote. Proxy forms appointing such person other than the Chairman of the Meeting shall be deemed to appoint the Chairman of the Meeting as proxy.

Personal data privacy:-

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a Shareholder of the Company (i) consents to the collection, use and disclosure of the Shareholder'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 EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (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, "**Purposes**"), and (ii) warrants that where the Shareholder discloses the personal data of the Shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the Shareholder 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 Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder's breach of warranty.