



聯明集團有限公司

LIAN BENG GROUP LTD

(Incorporated in the Republic of Singapore)

(Company Registration Number: 199802527Z)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 22<sup>nd</sup> Annual General Meeting (“**AGM**”) of LIAN BENG GROUP LTD (the “**Company**”) will be held by way of electronic means on Monday, 28 September 2020 at 11.30 a.m. for the following purposes:-

### AS ORDINARY BUSINESS:-

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements for the financial year ended 31 May 2020 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect the following Directors retiring under Regulation 107 of the Company’s Constitution:-  
  
Ms Ong Lay Huan [see explanatory note 1] **(Resolution 2)**  
Mr Ko Chuan Aun [see explanatory note 2] **(Resolution 3)**
3. To re-elect the following Director retiring under Regulation 117 of the Company’s Constitution:-  
  
Dr Tan Khee Giap [see explanatory note 3] **(Resolution 4)**
4. To approve the payment of additional Directors’ fees of S\$27,380.95 for the financial year ended 31 May 2020. [see explanatory note 4] **(Resolution 5)**
5. To approve the payment of Directors’ fees of up to S\$220,000 for the financial year ending 31 May 2021 to be paid quarterly in arrears (2020: S\$170,000) [see explanatory note 5]. **(Resolution 6)**
6. To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**

### AS SPECIAL BUSINESS:-

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

7. **General Share Issue Mandate** **(Resolution 8)**

“That, authority be and is hereby given to the Directors of the Company to:

- (i) (aa) allot and issue shares, whether by way of rights, bonus or otherwise; and/or
- (bb) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be issued during the continuance of such authority or thereafter, 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 Board may, in their absolute discretion, deem fit; and

- (ii) issue Shares in pursuance of any Instrument made or granted by the Board while such authority was in force (notwithstanding that such issue of the Shares pursuant to the Instruments may occur after the expiration of the authority contained in this Resolution);

provided that:

- (1) 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 issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (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 Resolution) does not exceed 20% of the 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 manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (the "**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 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:
  - (aa) new Shares arising from the conversion or exercise of any convertible securities which were issued and are outstanding or subsisting at the time this resolution is passed;
  - (bb) new Shares arising from the exercise of options or vesting of awards which were issued and are outstanding or subsisting at the time this resolution is passed, provided that the options or awards were granted in compliance with the Listing Manual of the SGX-ST; and
  - (cc) any subsequent bonus issue, consolidation or sub-division of Shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company;
- (4) unless revoked or varied by the Company in general meeting, such authority conferred by this Resolution 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 the earlier." [see explanatory note 6]

## 8. **Renewal of Share Buy Back Mandate**

**(Resolution 9)**

"That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**"), the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire ordinary shares in the capital of the Company ("**Shares**") not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:

- (i) market purchases (each a “**Market Purchase**”) on the SGX-ST; and/or
- (ii) off-market purchases (each an “**Off-Market Purchase**”) effected otherwise than on the SGX-ST in accordance with any equal access schemes as may be determined or formulated by the Directors of the Company as they consider fit, which schemes shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other provisions of the Companies Act and the Listing Manual of the SGX-ST as may for the time being be applicable (the “**Share Buy Back Mandate**”);

- (b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy Back Mandate shall, at the discretion of the Directors of the Company, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;
- (c) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:
  - (i) the date on which the next AGM of the Company is held or is required by law to be held;
  - (ii) the date on which the share buy back is carried out to the full extent mandated; or
  - (iii) the date on which the authority contained in the Share Buy Back Mandate is varied or revoked;
- (d) for purposes of this Resolution:

“**Prescribed Limit**” means 10% of the issued ordinary share capital of the Company as at the date of passing of this Resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the company as altered (excluding any treasury shares that may be held by the Company from time to time);

“**Relevant Period**” means the period commencing from the date on which the last AGM was held and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier, after the date of this Resolution; and

“**Maximum Price**” in relation to a Share to be purchased, means an amount (excluding brokerage, commission, stamp duties, applicable goods and services tax, clearance fees and other related expenses) not exceeding:

- (i) in the case of a Market Purchase: 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase: 120% of the Average Closing Price, where:

**“Average Closing Price”** means the average of the closing market prices of a Share over the last five market days, on which transactions in the Shares were recorded, preceding the day of the Market Purchase by the Company or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant 5-day period;

**“day of the making of the offer”** means the day on which the Company announces its intention to make an offer for the purchase of Shares from shareholders of the Company stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

**“market day”** means a day on which the SGX-ST is open for trading in securities;

- (e) any of the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Resolution; and
- (f) Shareholders by voting to approve the Share Buy Back Mandate are waiving their rights to a general offer at a required price from Ong Directors (as defined in the Addendum) and parties acting in concert with them.” [see explanatory note 7]

- 9. To transact any other business that may be properly transacted at the AGM of the Company.

BY ORDER OF THE BOARD

**Wee Woon Hong**  
**Srikanth Rayaprolu**

Company Secretaries  
Singapore

11 September 2020

## EXPLANATORY NOTES:

1. Ms Ong Lay Huan will, upon re-election as a Director of the Company, continue to serve as the Executive Director of the Company. Further information on Ms Ong Lay Huan can be found in the Company's Annual Report 2020. Please refer to pages 53 to 63 of the Annual Report 2020 for the detailed information required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.
2. Mr Ko Chuan Aun will, upon re-election as a Director of the Company, continue to serve as Independent Director of the Company and the Chairman of Remuneration Committee and member of the Audit Committee and Nominating Committee of the Company. Mr Ko Chuan Aun is considered by the Board to be independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. Mr Ko Chuan Aun does not have any relationships including immediate family relationships between himself and the Directors, the Company, its related corporations, its substantial shareholders or its officers. Further information on Mr Ko Chuan Aun can be found in the Company's Annual Report 2020. Please refer to pages 53 to 63 of the Annual Report 2020 for the detailed information required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.
3. Dr Tan Khee Giap will, upon re-election as a Director of the Company, continue to serve as Independent Director of the Company and member of the Audit Committee, Nominating Committee and Remuneration Committee of the Company. Dr Tan Khee Giap is considered by the Board to be independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. Dr Tan Khee Giap does not have any relationships including immediate family relationships between himself and the Directors, the Company, its related corporations, its substantial shareholders or its officers. Further information on Dr Tan Khee Giap can be found in the Company's Annual Report 2020. Please refer to pages 53 to 63 of the Annual Report 2020 for the detailed information required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.
4. The shareholders of the Company had approved the payment of Directors' fees of S\$170,000 for the financial year ended 31 May 2020 at the AGM of the Company held on 27 September 2019. The additional Directors' fees of S\$27,380.95 is payable to Dr Tan Khee Giap who was appointed as Independent Director on 14 November 2019 on a pro rata basis.
5. The proposed Ordinary Resolution 6 proposed in item 5 above is to seek approval for the payment of up to S\$220,000 as directors' fees on a current year basis, that is for the financial year ending 31 May 2021. In the event that the amount proposed is insufficient, approval will be sought at the next annual general meeting for payments to meet the shortfall.
6. The proposed Ordinary Resolution 8, if passed, will empower the Directors of the Company to issue shares up to 50% of the Company's issued share capital, with an aggregate sub-limit of 20% of the Company's share capital for any issue of shares not made on a pro-rata basis to shareholders of the Company.
7. The proposed Ordinary Resolution 9, if passed, will empower the Directors of the Company from the date of the AGM until the date of the next annual general meeting is to be held or is required by law to be held, whichever is the earlier, to make purchases (whether by way of Market Purchases or Off-Market Purchases on an equal access scheme) from time to time of up to ten per cent (10%) of the total number of Shares (excluding treasury shares and subsidiary holdings) at prices up to but not exceeding the Maximum Price. The rationale for, the authority and limitation on, the source of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Buy Back Mandate are set out in greater detail in the Addendum accompanying this Annual Report.

## Notes on the alternative arrangements for the AGM in view of the COVID-19 restrictions:

- (i) The AGM is to be convened by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. **Printed copies of this notice will not be mailed to members (i.e. shareholders) of the Company.**
- (ii) In view of the COVID-19 restrictions imposed by the Government of Singapore, **members will not be able to attend the AGM in person.** A member (whether individual or corporate) who wishes to exercise his/her/its voting rights at the AGM must appoint the Chairman of the AGM as his/her/its proxy to vote on his/her/its behalf at the AGM. A member should specifically indicate how the member wishes to vote for or vote against (or abstain from voting on) the resolutions.
- (iii) A member who wishes to watch and observe the proceedings of the AGM through a live webcast (comprising both video (audio-visual) and audio-only feeds) via their mobile phones, tablets or computers are to submit their request, with their full name (as per CDP/Script-based records), identification number (e.g. NRIC/Passport Number/FIN), shareholding type(s) (e.g. CDP/Script-based), email address and contact number (to enable the Company and/or its agents and service providers to authenticate their status as member) to the Company by **11.30 a.m. on 25 September 2020** (i.e. not less than 72 hours before the time appointed for holding the above AGM), via <https://online.meetings.vision/lianbeng-registration>.

Upon successful authentication, each such member will receive an email reply by **12.00 p.m. on 27 September 2020**. The email reply will contain instructions to access the live webcast of the AGM proceedings. Only authenticated members are permitted to access and attend the AGM proceedings. Members who have pre-registered by the deadline of 11.30 a.m. on 25 September 2020 but have not received an email reply by 12.00 p.m. on 27 September 2020, please contact the Company's Share Registrar, M & C Services Private Limited at (65) 6228-0505 or (65) 6228-0517 between 12.00 p.m. and 6.00 pm on 27 September 2020 or between 9.00 am and 10.30 am on 28 September 2020.

On the day of the AGM, before an authenticated and pre-registered member may access the live webcast and attend the AGM (by electronic means), the member's identity is required to be verified by the Company's Share Registrar. Members are encouraged to log on (to access to the live webcast of the AGM proceedings) early to avoid possible bottlenecks and potential delays. We seek your kind understanding and cooperation. Members may log on from **10.30 a.m. on Monday, 28 September 2020**.

- (iv) Members will not be allowed to ask questions during the live webcast of the AGM. Members who may have questions relating to each resolution to be tabled for approval at the AGM are to submit their questions by email, together with their full name (as per CDP/Script-based records), identification number (e.g. NRIC/Passport Number/FIN), shareholding type(s) (e.g. CDP/Script-based), email address, and contact number (to enable the Company and/or its agents and service providers to authenticate their status as members) to the Company by **11.30 a.m. on 25 September 2020** (that is not less than 72 hours before the time fixed for holding the AGM) to [agm@lianbenggroup.com.sg](mailto:agm@lianbenggroup.com.sg). The Company will endeavour to address all relevant and substantial questions (as may be determined by the Company in its sole discretion) received.
- (v) CPF and SRS Investors including persons who hold Shares through relevant intermediaries (as defined in section 181 of the Companies Act) who wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agent Banks, SRS Operators or relevant intermediaries to submit their votes and/or questions relating to each resolution to be tabled for approval at the AGM, by **5.00 p.m. on 17 September 2020**. As a recap, only the Chairman of the AGM may be appointed as proxy.
- (vi) If the member is a corporation, the instrument appointing the proxy must be under seal or the hand of an officer or attorney duly authorised.
- (vii) The instrument appointing a proxy must either be deposited at the office of the Company's Share Registrar (i.e. M & C Services Private Limited), at 112 Robinson Road, #05-01, Singapore 068902, or submitted to the Company's Share Registrar by email to [gpc@mncsingapore.com](mailto:gpc@mncsingapore.com), by **11.30 a.m. on 26 September 2020** (that is, not less than 48 hours before the time appointed for holding the AGM). Members are strongly encouraged to submit the completed and signed PDF copies of their proxy forms to the Company via email.

- (viii) A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time fixed for holding the AGM in order for the Depositor to be entitled to access the live webcast and attend and vote via proxy at the AGM.
- (ix) The Company will publish the minutes of the AGM via the SGXNet platform and the Company's website within one month after the date of AGM.
- (x) As the COVID-19 situation continues to evolve, members are advised to read the Government of Singapore's "COVID-19: Advisories for Various Sectors" (<https://www.gov.sg/article/covid-19-sector-specific-advisories>) including the health advisories issued by the Ministry of Health. The Company will monitor the situation and reserves the right to take further measures as appropriate in order to comply with the various government and regulatory advisories. Any changes to the manner of conduct of the AGM will be announced by the Company on the SGXNet platform.

| <b>Summary of Key Dates and Times (Deadlines/Opening Time)</b> | <b>Actions</b>  |
|--|---|
| <b>By Thursday, 17 September 2020, 5.00 p.m.</b>               | For CPF and SRS investors including persons who hold Shares through relevant intermediaries (as defined in section 181 of the Companies Act) who wish to appoint the Chairman of the AGM as proxy to approach their respective CPF Agent Bank, SRS Operators or relevant intermediaries to submit their votes and/or questions relating to each resolution to be tabled for approval at the AGM.  |
| <b>By Friday, 25 September 2020, 11.30 a.m.</b>                | For members: <ul style="list-style-type: none"> <li>(a) who have questions relating to the business of the AGM to email their questions to <a href="mailto:agm@lianbenggroup.com.sg">agm@lianbenggroup.com.sg</a>.</li> <li>(b) submit the necessary information required for authentication via <a href="https://online.meetings.vision/lianbeng-registration">https://online.meetings.vision/lianbeng-registration</a> should they wish to access the live webcast and attend the AGM.</li> </ul>           |
| <b>By Saturday, 26 September 2020, 11.30 a.m.</b>              | For members to deposit the completed and signed proxy forms either to the Company's Share Registrar at 112 Robinson Road, #05-01, Singapore 068902, or email to the Company's Share Registrar to <a href="mailto:gpc@mncsingapore.com">gpc@mncsingapore.com</a> .<br><br>In view of the COVID-19 situation, members are strongly encouraged to submit their completed and signed PDF copies of their proxy forms electronically via email to <a href="mailto:gpc@mncsingapore.com">gpc@mncsingapore.com</a> . |
| <b>By Sunday, 27 September 2020, 12.00 p.m.</b>                | For members who have been successfully authenticated to receive an email reply with instructions to access the live webcast of the AGM (" <b>Confirmation Email</b> "); and for members who have pre-registered but have not received any Confirmation Email by this time, please contact the Company's Share Registrar, M & C Services Private Limited at (65) 6228-0505 or (65) 6228-0517 between 12.00 p.m. and 6.00 pm on 27 September 2020 or between 9.00 am and 10.30 am on 28 September 2020.         |
| <b>Monday, 28 September 2020, 10.30 a.m.</b>                   | When pre-registered members may log on for the Share Registrar to verify their identity and access to the live webcast to the AGM (that is scheduled to commence at 11.30 a.m. on Monday, 28 September 2020), using the instructions received in the Confirmation Email.  |

**Personal data privacy:**

By attending, speaking, proposing, seconding and/or voting at the AGM and/or by a member of the Company submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and/or vote at the AGM and/or any adjournment thereof, the person/member (i) understands and accepts that photographs, images, audio and/or video recordings and transcripts of the AGM may be taken and/or made by the Company (and/or its agents and service providers), (ii) consents to the collection, use and disclosure of the person's/member's and its proxy(ies)'s or representative(s)'s personal data by the Company (and/or its agents and service providers) for legal, regulatory, compliance, corporate policies, procedures and administration, corporate actions, corporate communications and investor relations purposes and for the purposes of the processing, administration and record keeping by the Company (and/or its agents and service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation, compilation, recording, keeping of the attendance lists, transcripts, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (and/or its agents and service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines and for publication and/or use in the Annual Report 2020, corporate brochures, newsletters, publications, materials and/or corporate website by the Company (and/or its agents and service providers) (collectively, the "**Purposes**"), (iii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (and/or its agents and service providers), the member has obtained the prior express consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (and/or its agents and service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iv) 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.