



HANWELL HOLDINGS LIMITED
(Company Registration No. 197400888M)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING (the "Notice")

NOTICE IS HEREBY GIVEN that the Forty-Eighth Annual General Meeting ("AGM") of Hanwell Holdings Limited (the "Company") will be held by electronic means on Thursday, 28 April 2022 at 2.00 p.m. (Singapore time) (of which there will be a live webcast at the weblink <https://online.meetings.vision/hanwell-registration> for the following purposes):

This Notice has been made available on SGXNet and the Company's corporate website at the URL <http://www.hanwell.com.sg>. A printed copy of this Notice is also despatched to members.

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2021 together with the Auditors' Report thereon. **(Resolution 1)**
- To declare a final dividend (tax-exempt one-tier) of S\$0.005 per ordinary share for the financial year ended 31 December 2021. **(Resolution 2)**
- To re-elect the following Directors, who are retiring pursuant to Regulation 93 of the Constitution of the Company:
 - Mr Tan Kian Chew **(Resolution 3)**
 - Mr Chandra Das S/O Rajagopal Sitaram **(Resolution 4)**

[See Explanatory Note (1)]
- To note the retirement of Mr Siu Wai Kam and Mr Goh Yang Jun, Jasper as Directors of the Company who is retiring pursuant to Regulation 87 of the Constitution of the Company and will not be seeking for re-election. Upon the retirement of Mr Siu Wai Kam and Mr Goh Yang Jun, Jasper, they will be relinquishing their positions as Non-Executive and Independent Directors and a member of Audit and Risk Committee. **(Resolution 5)**
- To approve the payment of additional Directors' fees of S\$42,917 for the financial year ended 31 December 2021. **(Resolution 5)**
- To approve the payment of Directors' fees of up to S\$310,001 for the financial year ending 31 December 2022 to be paid semi-annually in arrears. (FY2021: S\$276,917 inclusive of additional fee of S\$42,917) **(Resolution 6)**
- To re-appoint Messrs KPMG LLP as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 7)**

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass, with or without any modifications, the following resolution which will be proposed as Ordinary Resolution:

- Authority to issue new shares**
That authority be and is hereby given to the Directors of the Company to:
 - issue new shares in the capital of the Company ("shares") whether by way of rights, bonus or otherwise; and/or
 - 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) warrants, debentures or other instruments convertible into shares, on a *pro rata* basis to shareholders of the Company, 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

(notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force, ("Share Issue Mandate") provided that:

 - the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed 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), of which the aggregate number of shares and Instruments to be issued other than on a *pro-rata* basis to existing shareholders of the Company shall not exceed 20% 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);
 - (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued shares and Instruments shall be based on the total 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:
 - new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share options, provided the options or awards were granted in compliance with Part 4 VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
 - any subsequent bonus issue, consolidation or subdivision of shares, and, in sub-paragraph (1) above and this sub-paragraph (2), "subsidiary holdings" has the meaning given to it in the Listing Manual of the SGX-ST;

Adjustments in accordance with 8(2)(a) or 8(2)(b) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of passing of the Share Issue Mandate.
 - 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; and
 - (unless revoked or varied by the Company in a general meeting) the authority conferred by this Resolution shall continue in force (i) 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 (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments, whichever is the earlier. **(Resolution 8)**

[See Explanatory Note (4)]

By Order of the Board

Siau Kuei Lian
Company Secretary
Singapore
6 April 2022

Explanatory Notes:

- (i) **Resolution 3**, Mr Tan Kian Chew will, upon re-election as a Director of the Company, remain as Non-Executive and Non-Independent Director of the Company, a member of the Nominating Committee and Audit and Risk Committee. Please refer to page 64 to page 66 of the Corporate Governance Report in the Annual Report 2021 for the detailed information as required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.
 - (ii) **Resolution 4**, Mr Chandra Das S/O Rajagopal Sitaram will, upon re-election as a Director of the Company, remain as Independent Director of the Company, Chairman of the Remuneration Committee and Nominating Committee and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. There are no relationships (including immediate family relationships) Mr Chandra Das S/O Rajagopal Sitaram and the other Directors of the Company, the Company, its related corporations, its substantial shareholders or its officers, which may affect his independence. Please refer to page 64 to page 66 of the Corporate Governance Report in the Annual Report 2021 for the detailed information as required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.
 - Resolution 5**, is to meet the shortfall of Directors' fees for the financial year ended 31 December 2021 for the additional attendances to the Board and its Committees' Meeting.
 - Resolution 6**, is to allow the Company to pay Directors' fees to all Non-Executive and Non-Independent Directors and Non-Executive and Independent Directors in arrears on a semi-annual basis for the financial year ending 31 December 2022. In the event that the amount of the Directors' fee proposed is insufficient, approval will be sought at the next year's Annual General Meeting for payments to meet the shortfall.
 - Resolution 8**, if passed, will empower the Directors of the Company from the date of this Annual General Meeting until the date 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, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a *pro-rata* basis to existing shareholders of the Company.
- For determining the aggregate number of shares that may be issued, the percentage of issued shares in the capital of the Company 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 Resolution is passed after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this proposed Ordinary Resolution is passed, and (b) any subsequent bonus issue, consolidation or subdivision of shares. For the avoidance of doubt, any consolidation or subdivision of shares of the Company will require shareholders' approval.

Notes:

- Pursuant to COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the Annual General Meeting (the "AGM") is being convened and will be held by electronic means. In view of the current COVID-19 situation and the Company's efforts to minimise physical interactions and the transmission risk to a minimum, the shareholders will not be able to attend the AGM in person.
- A Member of the Company including a relevant intermediary entitled to vote at the AGM must appoint Chairman of the AGM to act as proxy and direct the vote at the AGM.
"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967.
- The instrument appointing the Chairman of the AGM as the proxy must be deposited at the office of the Company's Share Registrar, **M & C Services Private Limited at 112 Robinson Road, #05-01 Singapore 068902 by mail or email to gpe@mncsingapore.com not less than seventy-two (72) hours before the time appointed for holding the AGM.**
- The instrument appointing the Chairman of the AGM as the proxy must be under the hand of the appointor or of his attorney duly authorised in writing. Where the proxy form 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 proxy form 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.
- An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investor") (as may be applicable) and wishes to appoint the Chairman of the AGM as their proxy should approach their respective CPF/SRS Approved Nominees (CPF Agent Banks or SRS Operators) to submit their votes at least seven working days before the AGM, i.e. by 5.00 p.m. on 18 April 2022.

PERSONAL DATA PRIVACY

By submitting an instrument appointing the Chairman of the Annual General Meeting to attend, speak and vote at the Annual General 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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Annual General Meeting (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 member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), 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 or service providers) 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.

NOTICE OF RECORD AND DIVIDEND PAYMENT DATE FOR ORDINARY DIVIDEND

NOTICE IS HEREBY GIVEN that subject to the approval of the shareholders of Hanwell Holdings Limited (the "Company") for the Dividend being obtained at the Annual General Meeting ("AGM"), the Register of Members and Transfer Books of the Company will be closed on 23 May 2022 for the purpose of determining the shareholders' entitlements to the proposed Dividend.

Duly completed registrable transfers of shares received by the Company's Share Registrar, M & C Services Private Limited of 112 Robinson Road, #05-01 Singapore 068902 up to 5.00 p.m. on 20 May 2022 will be registered to determine members' entitlements to the said Dividend. Subject to the aforesaid, members whose Securities Account with The Central Depository (Pte) Limited are credited with shares of the Company at 5.00 p.m. on 20 May 2022 will be entitled to the proposed Dividend.

The proposed payment of the Dividend, if approved by the Shareholders at the AGM will be paid on 3 June 2022.

NOTICE OF EXTRAORDINARY GENERAL MEETING (the "Notice")

All capitalised terms in this Notice which are not defined herein shall have the same meaning as ascribed to them in the Company's circular dated 6 April 2022 (the "Circular").

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("EGM") of HANWELL HOLDINGS LIMITED (the "Company") will be held by way of electronic means on 28 April 2022 at 2.30 p.m. (or as soon as reasonably practicable after the conclusion or adjournment of the annual general meeting of the Company to be held on the same day at 2.00 p.m.), of which there will be a live webcast at the weblink <https://online.meetings.vision/hanwell-registration> to transact the following business:

This Notice has been made available on SGXNet and the Company's corporate website at the URL <http://www.hanwell.com.sg>. A printed copy of this Notice is also despatched to members.

SPECIAL RESOLUTION 1 – PROPOSED CHANGE OF NAME

- That:**
- the name of the Company be changed from "Hanwell Holdings Limited" to "PSC Corporation Ltd." and that the name "PSC Corporation Ltd." be substituted for "Hanwell Holdings Limited" wherever the latter name appears in the Constitution of the Company; and
 - the Directors of the Company and each of them be and are hereby authorised to complete and to do all acts and things (including, without limitation, executing all such documents as may be required) as they or he may consider necessary or expedient for the purposes of or in connection with and to give effect to this resolution.

ORDINARY RESOLUTION 1 – PROPOSED ADOPTION OF A NEW SHARE BUY-BACK MANDATE

- That:**
- for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire Shares, not exceeding the Maximum Percentage (as defined below), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:
 - On-Market Share Purchase, transacted on the SGX-ST; and/or
 - Off-Market Share Purchase in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act, and otherwise be in accordance with all other laws and regulations and rules of the SGX-ST or, as the case may be

(the "Share Buy-Back Mandate");
 - unless varied or revoked by Shareholders in a general meeting, the authority conferred on the Directors 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 date of the passing of this Resolution and expiring on the earlier of:
 - the date on which the next AGM of the Company is held or required by law to be held;
 - the date on which the purchases or acquisitions of Shares pursuant to the proposed Share Buy-Back Mandate are carried out to the full extent mandated; or
 - the date on which the authority conferred by the proposed Share Buy-Back Mandate is revoked or varied by the Shareholders in a general meeting;
 - in this Resolution:

"Average Closing Market Price" means the average of the closing market prices of the Shares over the last five (5) Market Days, on which transactions in the Shares were recorded, immediately preceding the date of an On-Market Share Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Share Purchase, and deemed to be adjusted, in accordance with the Listing Manual, for any corporate action that occurs during the relevant five (5) Market Days and the day on which the repurchase is made;

"date of the making of the offer" means the date on which the Company announces its intention to make an offer for an Off-Market Share Purchase, stating the purchase price (which shall not be more than five per cent (5%) above the Average Closing Market Price of the Shares, excluding related expenses) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Share Purchase;

"Maximum Percentage" means the number of issued Shares representing ten per cent (10%) of the issued Shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings);

"Maximum Price" in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, stamp duties, applicable goods and services tax and other related expenses) which shall not exceed more than five per cent (5%) of the Average Closing Market Price of the Share (in the case of an On-Market Share Purchase or an Off-Market Share Purchase); and
 - the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he/she may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

ORDINARY RESOLUTION 2 – PROPOSED ADOPTION OF THE PSC EMPLOYEE RESTRICTED SHARE PLAN 2022

- That:**
- the performance share plan to be known as "The PSC Employee Restricted Share Plan 2022" (the "Plan") details of which are set out in the Circular dated 6 April 2022 to the Shareholders, under which awards ("Awards") of Shares, will be granted, free of payment, to selected the Group Employees and employees of Associated Companies, be and is hereby approved.
 - the Directors be and are hereby authorised:
 - to establish and administer the Plan in accordance with the provisions of the Plan;
 - to modify and/or alter the Plan from time to time, provided such modification and/or alteration is effected in accordance with the provisions of the Plan and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the Plan;
 - to grant Awards in accordance with the provisions of the Plan and pursuant to Section 161 of the Companies Act, to allot and issue from time to time such number of fully paid-up Shares in the capital of the Company as may be required to be issued pursuant to the vesting of Awards provided that the aggregate number of Shares to be issued or issuable pursuant to the Plan shall not exceed fifteen per cent. (15%) of the issued Shares of the Company from time to time (excluding treasury shares and subsidiary holdings);
 - subject to the same being allowed by law, to apply any share purchased or acquired under any share purchase mandate and to deliver such existing Shares (including any shares held in treasury) towards the satisfaction of Awards granted under the Plan; and
 - to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorised by this Resolution.

By Order of the Board

Siau Kuei Lian
Company Secretary
Singapore
6 April 2022

Notes:

- Pursuant to COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the Extraordinary General Meeting (the "EGM") is being convened and will be held by electronic means. In view of the current COVID-19 situation and the Company's efforts to minimise physical interactions and the transmission risk to a minimum, the shareholders will not be able to attend the EGM in person.
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