

## CIRCULAR DATED 13 July 2023

**This Circular is important and requires your immediate attention. Please read it carefully.**

**If you are in doubt about its contents or the action that you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other independent professional adviser(s) immediately.**

If you have sold or transferred all your shares in the capital of Sevens Atelier Limited (the “**Company**”), you should immediately inform the purchaser or transferee or bank, stockbroker or agent through whom the sale or transfer was effected for onward notification to the purchaser or transferee, that this Circular (together with the Notice of Extraordinary General Meeting (“**EGM**”) and the accompanying Proxy Form, may be assessed on the website of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) at <https://www.sgx.com/securities/company-announcements> and the Company’s website at <https://www.sevensatelier.com>. A printed copy of this Circular will NOT be despatched to Shareholders, as the Company’s Constitution provides for the use of electronic communications pursuant to the Listing Manual Section B: Rules of Catalist of the SGX-ST (the “**Catalist Rules**”). Accordingly, only hardcopies of the Notification to Shareholders, Notice of EGM, and Proxy Form will be sent to Shareholders.

*This Circular has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

*The contact person for the Sponsor is Ms Foo Jien Jieng, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg).*



**CIRCULAR TO SHAREHOLDERS**  
**IN RELATION TO**  
**THE PROPOSED APPOINTMENT OF PKF-CAP LLP AS AUDITOR OF THE COMPANY**

### **Important Dates and Times**

Last date and time for lodgement of Proxy Form	:	25 July 2023 at 9:30 a.m.
Date and time of Extraordinary General Meeting	:	28 July 2023 at 9:30 a.m.
Place of the Extraordinary General Meeting	:	223 Mountbatten Road #03-09/10/08, Singapore 398008

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## TABLE OF CONTENTS

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	PAGE
DEFINITIONS.....	1
LETTER TO SHAREHOLDERS	
1. INTRODUCTION.....	4
2. THE PROPOSED APPOINTMENT OF AUDITOR.....	4
3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS .....	7
4. AUDIT COMMITTEE'S RECOMMENDATION.....	7
5. DIRECTORS' RECOMMENDATION .....	7
6. DIRECTORS' RESPONSIBILITY STATEMENT.....	8
7. EXTRAORDINARY GENERAL MEETING .....	8
8. ACTION TO BE TAKEN BY SHAREHOLDERS.....	8
9. DOCUMENTS AVAILABLE FOR INSPECTION.....	9
NOTICE OF EXTRAORDINARY GENERAL MEETING.....	N-1
PROXY FORM	

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## DEFINITIONS

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In this Circular, the following definitions apply throughout unless the context requires otherwise or unless otherwise stated:

“Accountants Act”	: The Accountants Act, Chapter 2 of Singapore, as may be amended, supplemented or modified from time to time
“ACRA”	: The Accounting and Corporate Regulatory Authority of Singapore
“AGM”	: The annual general meeting of the Company
“Auditor”	: The auditor of the Company as appointed from time to time
“Audit Committee”	: The audit committee of the Company, comprising Mr Lawrence Chen Tse Chau (Chairman), Mr Lo Kim Seng and Mr Tan Yew Heng, Terrence as at the date of this Circular
“Board”	: The board of directors of the Company as at the date of this Circular or from time to time, as the case may be
“Catalist Rules”	: The SGX-ST Listing Manual Section B: Rules of Catalist, as may be amended, modified or supplemented from time to time
“Catalist”	: The sponsor-supervised listing platform of the SGX-ST
“CDP”	: The Central Depository (Pte) Limited
“Circular”	: This circular to Shareholders dated 13 July 2023 in relation to the Proposed Appointment of Auditor
“Companies Act”	: The Companies Act 1967 of Singapore, as may be amended, modified or supplemented from time to time
“Company”	: Sevens Atelier Limited
“Constitution”	: The constitution of the Company, as may be amended, modified or supplemented from time to time
“Directors”	: The directors of the Company as at the date of this Circular
“EGM”	: The Extraordinary General Meeting of the Company to be convened and held on 28 July 2023 at 9.30 a.m., notice of which is set out in the Notice of EGM on pages N-1 to N-3 of this Circular
“FY”	: Financial year ended or ending 31 December, as the case may be
“Group”	: The Company and its subsidiaries collectively
“Latest Practicable Date”	: 11 July 2023, being the latest practicable date prior to the issue of this Circular
“Notice of EGM”	: The notice of the EGM which is set out on pages N-1 to N-3 of this Circular
“Notification to Shareholders”	: Notice to shareholder pursuant to Catalist Rules 1208 and 1209
“Ordinary Resolution”	: The ordinary resolution as set out in the Notice of EGM

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## DEFINITIONS

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“PKF”	:	PKF-CAP LLP
“Professional Clearance Letter”	:	The professional clearance letter dated 11 July 2023 from RSM addressed to PKF
“Proposed Appointment of Auditor”	:	The proposed appointment of PKF-CAP LLP as the Auditor of the Company
“Proxy Form”	:	The proxy form in respect of the EGM set out in this Circular
“RSM”	:	RSM Chio Lim LLP
“Securities Accounts”	:	The securities accounts maintained by Depositors with CDP, but not including the securities accounts maintained with a Depository Agent
“SFA”	:	The Securities and Futures Act 2001 of Singapore, as maybe amended, modified or supplemented from time to time
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shareholders”	:	The registered holders of the Shares in the register of members of the Company, except where the registered holder is CDP, the term "Shareholders" shall, in relation to such Shares and where the context so admits, mean the Depositors whose Securities Accounts are credited with such Shares
“Shares”	:	Ordinary shares in the share capital of the Company
“Sponsor”	:	PrimePartners Corporate Finance Pte. Ltd.
“Substantial Shareholder”	:	A person (including a corporation) who holds directly or indirectly 5% or more of the total voting Shares
“\$” and “cents”	:	Singapore dollars and cents respectively, being the lawful currency of the Republic of Singapore
“%”	:	Per centum or percentage

The terms "**Depositor**", "**Depository Agent**" and "**Depository Register**" shall have the same meanings ascribed to them, respectively, in Section 81SF of the SFA or any statutory modification thereof, as the case may be.

The terms "**Associated company**" and "**Subsidiary**" shall have the same meanings ascribed to them in the Catalist Rules and the Companies Act, as the case may be.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word or term defined under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof and used in this Circular shall, where applicable, have the same meaning ascribed to it under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof, as the case may be, unless the context requires otherwise.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to “persons” shall, where applicable, include corporations.

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## **DEFINITIONS**

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Any reference to a time of day or date in this Circular shall be a reference to Singapore time and dates, unless otherwise stated.

Any discrepancies in the figures in this Circular between the listed amounts and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

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## LETTER TO SHAREHOLDERS

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### Sevens Atelier Limited

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 197902790N)

#### Board of Directors:

Lawrence Chen Tse Chau	<i>(Independent Director and Non-Executive Chairman)</i>
Hong Eng Leong, Jeffery	<i>(Chief Executive Officer and Executive Director)</i>
Lim Xiu Fang, Vanessa	<i>(Executive Director)</i>
Lo Kim Seng	<i>(Independent Director)</i>
Tan Yew Heng, Terrence	<i>(Independent Director)</i>

#### Registered Office:

60 Paya Lebar Road  
#10-14 Paya Lebar Square  
Singapore 409051

13 July 2023

To: **The Shareholders of Sevens Atelier Limited**

Dear Sir/Madam,

#### THE PROPOSED APPOINTMENT OF AUDITOR OF THE COMPANY

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### 1. INTRODUCTION

The Board is proposing to convene an EGM to seek approval from Shareholders for the Proposed Appointment of Auditor of the Company.

The purpose of this Circular is to provide Shareholders with information relating to the Proposed Appointment of Auditor and the rationale thereof, and to seek Shareholders' approval at the forthcoming EGM to be held on Wednesday, 28 July 2023 at 9:30 a.m.. The Notice of EGM is set out on pages N-1 to N-3 of this Circular.

The SGX-ST takes no responsibility for the accuracy or correctness of any statements or opinions made, reports contained in this Circular.

### 2. THE PROPOSED APPOINTMENT OF AUDITOR OF THE COMPANY

#### 2.1 Background and Rationale for the Proposed Appointment of Auditor

2.1.1 As announced on 10 April 2023, "...RSM has notified the Board and the Audit Committee of the Company on 10 April 2023 in writing that it will not be seeking a re-appointment as the auditor of the Company at the upcoming annual general meeting for FY2022 ("**AGM**"). Accordingly, RSM has ceased to be the Auditor of the Company following the conclusion of AGM FY2022.

2.1.2 As part of ongoing efforts to manage its overall business in the current challenging climate, the Company's Audit Committee ("**AC**") and the Board are of the view that it would be appropriate

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## LETTER TO SHAREHOLDERS

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and timely to appoint new Auditor for the Group. The AC and the Board believe that the appointment of new Auditor will enable the Group to meet and/or to satisfy its audit requirements, benefit from the fresh perspectives and views of another professional audit firm, thereby enhance the value of the audit.

- 2.1.3 In light of the foregoing, PKF was shortlisted as a candidate for the AC to consider and evaluate. The Board, in consultation with the AC, and taking into consideration the requirements of Rule 712 and Rule 715 of the Catalist Rules, has determined that PKF is suited to meeting the existing needs and audit requirements of the Group. The AC has considered, amongst others, the Audit Quality Indicators (“**AQI**”) Disclosure Framework issued by ACRA, the adequacy of the resources and experience of PKF and the audit engagement partner assigned to the audit, other audit engagements of PKF, the Group’s audit requirements, the size and complexity of the Group and the number and experience of supervisory and professional staff of PKF to be assigned to the audit and the fee structure and audit requirements proposed by PKF. The Board, in consultation with the AC, is of the opinion that the appointment of PKF, approved under the Accountants Act, and Mr Titus Kuan (“**Mr Kuan**”), the audit engagement partner and a public accountant under the Accountants Act, will be able to meet the existing needs and audit requirements of the Group, and that there will be no material change in the scope of audit from that of FY2022.
- 2.1.4 After evaluation, the AC had recommended the appointment of PKF as Auditor of the Group to the Board. The Board has taken into account the AC’s recommendation, including the factors considered in their evaluation, and are satisfied that PKF will be able to meet the audit requirements of the Group.
- 2.1.5 In view of the above, the Board is of the opinion that the Proposed Appointment of Auditor is in the best interests of the Company.
- 2.1.6 PKF has given its consent to act as Auditor by way of a letter dated 11 July 2023, subject to, *inter alia*, the approval of Shareholders being obtained at the EGM.
- 2.1.7 Pursuant to Rule 712(3) of the Catalist Rules and Section 205AF of the Companies Act, the appointment of PKF as Auditor must be specifically approved by Shareholders at a general meeting. The appointment of PKF would therefore take effect upon the date of approval of the Proposed Appointment of Auditor by Shareholders at the EGM, and if so appointed, PKF will hold office until the conclusion of the next AGM of the Company.
- 2.1.8 The Board would like to take this opportunity to express its appreciation for the past services rendered by RSM.

### **2.2 Information on PKF and the Audit Engagement Partner**

*The information on PKF and the Audit Engagement Partner provided below was provided to the Company by PKF and their representatives. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.*

PKF is a firm of Chartered Accountants in Singapore registered with ACRA. The firm, together with its affiliated entities has 9 partners, 26 managers/directors, and more than 70 professional staffs servicing a wide array of auditing, accounting, taxation, corporate secretarial and advisory clients in diversified industries such as trading and manufacturing, shipping, fund and asset management, property management, professional services, fintech, medtech, mining and construction. PKF is part of a global family of independent firms bound together by a shared commitment to quality, integrity and the creation of clarity in a complex regulatory environment.

For more information about PKF, please visit its website at <http://www.pkfsingapore.com>.

The audit engagement team assigned by PKF to the Company comprises 1 (one) audit partner,

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## LETTER TO SHAREHOLDERS

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1 (one) manager and 3 (three) audit professionals.

Mr Kuan, the audit partner of PKF, will be assigned as the audit engagement partner of the Group. Mr Kuan has 19 years of audit and accounting experience in both Big Four and mid-tier accounting firms. He has overseen audits of companies in diverse industries, including public companies listed on the SGX-ST. Mr Kuan is a practising member of the Institute of Singapore Chartered Accountants and is a public accountant registered with ACRA.

The Audit Committee has enquired on whether Mr Kuan has been subject to the Practice Monitoring Programme review by ACRA and noted that Mr Kuan has not been subjected to a Practice Monitoring Programme review.

Both PKF and Mr Kuan have experience in auditing companies with similar or broadly comparable business activities as the Group (being design and build, which entails, the provision and supply of building, construction, design, engineering, infrastructure and related solutions, services and products such as solutions, services and products for new construction works, addition and alteration works, works for refurbishment and upgrading of existing properties and infrastructure works and projects) which includes, inter alia, the former Capitaland Commercial Limited, OCBC Property Services, Hiroo Development Pte. Ltd., AG Asia Investment Pte. Ltd., List Asset Management Singapore Pte Ltd, and List International Realty Pte Ltd.

### **2.3 Compliance with Rule 712 and 715 of the Catalist Rules**

#### **2.3.1 Requirement pursuant to Rule 712 of the Catalist Rules**

The Audit Committee, after having reviewed and deliberated, and after taking into consideration the suitability and independence of PKF in meeting the audit requirements of the Group, the various factors as set out in Sections 2.1 and 2.2 of this Circular, has recommended the Proposed Appointment of Auditor for approval by the Board.

In accordance with the requirements of Rule 712(3) of the Catalist Rules:

- (a) the Company received a copy of RSM's professional clearance letter dated 11 July 2023 addressed to PKF, confirming that RSM is not aware of any professional reasons why PKF should not accept appointment as the Company's Auditor;
- (b) the Company confirms that there were no disagreements with RSM on accounting treatment within the last twelve (12) months up to 10 April 2023, being the date whereby RSM indicated to the Company that it will not seek re-appointment as Auditor of the Company at the 2022 AGM;
- (c) the Company confirms that it is not aware of any circumstances connected with the Proposed Appointment of Auditor that should be brought to the attention of the Shareholders which has not been disclosed in this Circular;
- (d) the Company confirms that the specific reasons for the Proposed Appointment of Auditor are disclosed in Section 2.1 of this Circular. The Proposed Appointment of Auditor is due to RSM's retirement as the Company's Auditor at the 2022 AGM; and
- (e) the Company confirms that it is or will be in compliance with, *inter alia*, Rules 712 and 715 of the Catalist Rules in relation to the proposed appointment of PKF as the Company's Auditor.

#### **2.3.2 Requirements pursuant to Rule 715 of the Catalist Rules**

Following Shareholders' approval of the Proposed Appointment of Auditor, PKF will become



## LETTER TO SHAREHOLDERS

the Auditor of the Company, and its Singapore incorporated subsidiaries, namely, Sevens Build Pte. Ltd., Sevens Creation Pte. Ltd., Sevens Design Pte. Ltd. and Sevens Meta Pte. Ltd.. As at the Latest Practicable Date, the Company has no associated companies. On this basis, the requirements under Rule 715(1) of the Catalist Rules have been complied with.

### 3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The interests of the Directors and the Substantial Shareholders in the Shares as at the Latest Practicable Date are set out below:

	Direct Interest		Deemed interest		Total interest	
	Number of Shares	% <sup>(1)</sup>	Number of Shares	% <sup>(1)</sup>	Number of Shares	% <sup>(1)</sup>
<b>Directors</b>						
Hong Eng Leong, Jeffery	-	-	-	-	-	-
Lim Xiu Fang, Vanessa <sup>(2)</sup>	-	-	56,000,000	26.14	56,000,000	26.14
Lawrence Chen Tse Chau	-	-	-	-	-	-
Lo Kim Seng	-	-	-	-	-	-
Tan Yew Heng, Terrence	-	-	-	-	-	-
<b>Substantial Shareholders (other than Directors)</b>						
Lim Wei Zhi Sylvester	56,000,000	26.14	-	-	56,000,000	26.14
Lee Teck	31,818,000	14.85	-	-	31,818,000	14.85
Wong Zhi Wei (Huang Zhi Wei)	29,391,500	13.72	-	-	29,391,500	13.72
Lim Mui Leng	27,273,000	12.73	-	-	27,273,000	12.73
Pong Choon Kwang	14,053,000	6.56	-	-	14,053,000	6.56

**Notes:**

- (1) Computed based on 214,202,036 Shares in issue in the Company.
- (2) Ms Lim Xiu Fang, Vanessa is deemed to be interested in the shares held by her brother, Lim Wei Zhi Sylvester.

Save for their respective shareholding interests in the Company, if any, none of the Directors and to the best of the Directors' knowledge, none of the Substantial Shareholders has any direct or indirect interest in the Proposed Appointment of Auditor.

### 4. AUDIT COMMITTEE'S RECOMMENDATION

The Audit Committee has reviewed the Proposed Appointment of Auditor and recommended the appointment of PKF as the auditor of the Company, after taking into account consideration, among other things, the suitability and independence of PKF to meet the audit requirements of the Group, the various factors set out in **Section 2** of this Circular and compliance with the requirements of the Catalist Rules.

### 5. DIRECTORS' RECOMMENDATION

Having considered, *inter alia*, the rationale and information relating to the Proposed appointment of Auditor as set out in **Section 2** of this Circular, the Directors are of the opinion

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## LETTER TO SHAREHOLDERS

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that the Proposed Appointment of Auditor is in the best interests of the Company, and accordingly, recommend that Shareholders vote in favour of the Ordinary Resolution in respect of the Proposed Appointment of Auditor as set out in the Notice of EGM.

### 6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Appointment of Auditor, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

### 7. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N-1 to N-3 of this Circular, will be conducted via physical meeting on 28 July 2023 at 9:30 a.m. for the purpose of considering and, if thought fit, passing with or without modification the resolution set out in the Notice of EGM.

### 8. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and who wish to appoint a proxy or proxies to attend and vote at the EGM must complete, sign and return the proxy form attached to the Notice of EGM (the "Proxy Form") in accordance with the instructions printed thereon as soon as possible and, in any event, not less than 72 hours before the time fixed for the EGM.

Shareholders may raise questions at the EGM and/or submit questions related to the Resolutions to be tabled for approval at the EGM, in advance of the EGM. For Shareholders who would like to submit questions in advance of the EGM, they may do so by 9:30 a.m. on 20 July 2023 (being seven (7) calendar days prior to the date of the EGM), by post at the office of our Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, or by email to [ir@sevensatelier.com](mailto:ir@sevensatelier.com). After the cut-off time for the submission of questions, any subsequent clarifications sought or follow-up questions will be addressed at the EGM.

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

- (a) the Shareholder's full name as it appears on his/her/its CDP/CPF/SRS share records;
- (b) the Shareholder's NRIC/Passport/UEN number; and
- (c) the manner in which the Member holds his/her/its Shares in the Company (e.g. via CDP, CPF or SRS).

The Company will endeavour to address all substantial and relevant questions submitted by Shareholders prior to (via SGXNET) or during the EGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed. The Company will publish the responses made at the EGM to such questions together with the minutes of the EGM on SGXNET and the Company's website at <https://www.sevensatelier.com> within one (1) month after the date of the EGM.

Printed copies of this Circular will NOT be sent to Shareholders. Only hardcopies of the Notification to Shareholders, Notice of EGM, and Proxy Form will be sent to Shareholders. This

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## LETTER TO SHAREHOLDERS

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Circular will be made available on the Company's website at <https://www.sevensatelier.com> and on SGXNET at <https://www.sgx.com/securities/company-announcements>. A member will need an internet browser and PDF reader to view these documents.

### 9. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at the registered office of the Company at 60 Paya Lebar Road #10-14 Paya Lebar Square Singapore 409051, during normal business hours from the date of this Circular up to and including the date of the EGM:

- (a) the Constitution of the Company;
- (b) the professional clearance letter issued by RSM to PKF dated 11 July 2023;
- (c) the consent to act as Auditor of the Company from PKF dated 12 July 2023; and
- (d) the notice of retirement from RSM dated 10 April 2023.

For and on behalf of the Board of Directors of  
**Sevens Atelier Limited**

Lawrence Chen Tse Chau  
Independent Director and Non-Executive Chairman

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### Sevens Atelier Limited

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 197902790N)

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (the “**EGM**”) of **Sevens Atelier Limited** (the “**Company**”) will be held at 223 Mountbatten Road #03-09/10/08, Singapore 398008 on Friday, 28 July 2023 at 9:30 a.m. for the purpose of considering and, if thought fit, passing with or without any modifications, the following ordinary resolution:

*All capitalised terms used in this Notice which are not defined herein shall have the meanings ascribed to them in the circular to the shareholders of the Company dated 13 July 2023 (the “**Circular**”) in relation to the Proposed Appointment of Auditor.*

#### ORDINARY RESOLUTION

#### THE PROPOSED APPOINTMENT OF PKF-CAP LLP AS AUDITOR OF THE COMPANY

That:

- (a) Messrs PKF-CAP LLP (“**PKF**”) having consented to act, be and are hereby appointed as the Auditor (“**Proposed Appointment of Auditor**”), to hold office until the conclusion of the next annual general meeting (“**AGM**”) for a fee and on such terms as may be agreed by the Directors with Messrs PKF; and
- (b) the Directors or any one of them be and are hereby authorised to take such steps, approve all matters, implement, execute, perfect or give effect to complete and do all such acts and things (including to approve, modify, ratify, sign, seal, execute and deliver all such documents as may be required) as they or he may consider expedient, desirable, necessary or in the interests of the Company to give effect to the Proposed Appointment of Auditor and/or this Ordinary Resolution.

[See Explanatory note (i)]

BY ORDER OF THE BOARD

Lawrence Chen Tse Chau  
Independent Non-Executive Chairman

13 July 2023

#### Explanatory Note:

- (i) Shareholders should note that in accordance with the requirements of Rule 712(3) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (the “**Catalist Rules**”):
  - (a) the Company received a copy of professional clearance letter from Messrs RSM Chio Lim LLP (“**RSM**”) dated 11 July 2023 addressed to PKF-CAP LLP (“**PKF**”), confirming that RSM is not aware of any professional reasons why PKF should not accept appointment as the Company’s Auditor;
  - (b) *the Company confirms that* there were no disagreements with RSM on accounting treatment within the last twelve (12) months up to 10 April 2023, being the date whereby RSM indicated to the Company that it will not seek re-appointment as Auditor of the Company at the 2022 AGM;
  - (c) the Company confirms that it is not aware of any circumstances connected with the Proposed Appointment of Auditor that should be brought to the attention of the Shareholders which has not been disclosed in the Circular;
  - (d) the Company confirms that the specific reasons for the Proposed Appointment of Auditor are as disclosed in Section 2.1 of the Circular. The Proposed Appointment of Auditor is due to RSM’s retirement as the Company’s Auditor at the 2022 AGM; and
  - (e) the Company confirms that it is or will be in compliance with, *inter alia*, Rules 712 and 715 of the Catalist Rules in relation to the proposed appointment of PKF as the Company’s Auditor.

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# NOTICE OF EXTRAORDINARY GENERAL MEETING

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## IMPORTANT INFORMATION

1. The members of the Company are invited to attend the EGM physically in person. There will be no option for members to participate at the EGM virtually. The Circular, Notice of EGM and the accompanying proxy form will be made available on the Company's website at <https://www.sevensatelier.com> and on the SGXNet at <https://www.sgx.com/securities/company-announcements>. A member will need an internet browser and PDF reader to view these documents. Printed copies of this Notice of EGM and the accompanying proxy form will be sent to members via post. Printed copies of the Circular will NOT be sent to members. A member who wishes to obtain a printed copy of the Circular should request the same via email [egm2023@sevensatelier.com](mailto:egm2023@sevensatelier.com) no later than 9:30 a.m. on 20 July 2023.
2. Members (including Central Provident Fund ("CPF") Investment Scheme members ("CPF Investors") and/or Supplementary Retirement Scheme investors ("SRS Investors")) may participate in the EGM by:
  - a. attending the EGM in person;
  - b. raising questions at the EGM or submitting questions in advance of the EGM; and/or
  - c. voting at the EGM (i) themselves personally; or (ii) through their duly appointed proxy(ies).

CPF Investors and SRS Investors who wish to appoint the Chairman of the EGM (and not third-party proxy(ies)) as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 9:30 a.m. on 20 July 2023, being seven (7) calendar days prior to the date of the EGM.

Please bring along your NRIC/passport so as to enable the Company to verify your identity. Members are requested to arrive early to facilitate the registration process.

3. A member who is not a Relevant Intermediary (as defined in Section 181 of the Companies Act) is entitled to appoint not more than two (2) proxies to attend, speak and vote on his/her/its behalf at the EGM. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a member of the Company.

Where such member appoints two (2) proxies, the proportion of his/her/its shareholding to be represented by each proxy shall be specified. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his/her/its name in the Depository Register and any second named proxy as an alternate to the first named.

4. A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"Relevant Intermediary" has the meaning prescribed to it in Section 181 of the Companies Act:

- a. a banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
  - b. a person holding a capital markets services licence holder to provide custodial services under the Securities and Futures Act and who holds shares in that capacity; or
  - c. the CPF Board established by the CPF Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the CPF, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with the subsidiary legislation.
5. A member can appoint the Chairman of the EGM as his/her/its proxy but this is not mandatory.

If a member wishes to appoint the Chairman of the EGM as proxy, such member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the EGM as proxy. If no specific direction is given as to voting or abstentions from voting in respect of a resolution in the form of proxy, the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.

6. The instrument appointing a proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, must be deposited in the following manner:
  - a. if sent personally or by post, be received by our Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, attention to SAL EGM; or
  - b. if submitted electronically, be received by our Share Registrar, B.A.C.S. Private Limited, via email at [main@zicoholdings.com](mailto:main@zicoholdings.com) (e.g. a clear scanned signed form in PDF),

in either case, by 9:30 a.m. on 25 July 2023 (being not less than seventy-two (72) hours before the time appointed for holding the EGM) and in default the instrument of proxy shall not be treated as valid.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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The instrument appointing a proxy(ies) must be signed by the appointer or his/her/its attorney duly authorised in writing. Where the instrument appointing a proxy(ies) is executed by a corporation, it must be executed either under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation. Where the instrument appointing a proxy(ies) is signed on behalf of the appointer by an attorney, the letter or power of attorney (or other authority) or a duly certified copy thereof must be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

The Company shall be entitled to reject the instrument of proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointer are not ascertainable from the instructions of the appointer specified in the instrument of proxy (such as in the case where the appointer submits more than one (1) instrument of proxy).

In the case of a member whose shares are entered against his/her/its name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001), the Company may reject any instrument of proxy lodged if such member, being the appointer, is not shown to have any shares entered against his/her/its name in the Depository Register as at seventy-two (72) hours before the time set for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

7. Members may raise questions at the EGM and/or submit questions related to the Resolutions to be tabled for approval at the EGM, in advance of the EGM. For members who would like to submit questions in advance of the EGM, they may do so by 9:30 a.m. on 20 July 2023:
  - a. by email to [IR@sevensatelier.com](mailto:IR@sevensatelier.com); or
  - b. by post to the Company's Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, attention to SAL EGM.

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

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

The Company will endeavour to address all substantial and relevant questions submitted by members prior to (via SGXNET) or during the EGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed. The Company will publish the responses made during the EGM on such questions together with the minutes of the EGM on SGXNET and the Company's website at <https://www.sevensatelier.com> within one (1) month after the date of the EGM.

### Personal data privacy:

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM 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) 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, proxy 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, 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), 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) 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.

## PROXY FORM

### SEVENS ATELIER LIMITED

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

### PROXY FORM

(Please see notes overleaf before completing this Form)

#### IMPORTANT:

1. For investors who have used their Central Provident Fund ("CPF") and/or Supplementary Retirement Scheme ("SRS") monies to buy shares in the Company, this proxy form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them.
2. CPF and/or SRS investors are requested to contact their respective Agent Banks at least seven working days before the EGM to specify voting instructions

I/We\* \_\_\_\_\_ (Name) \_\_\_\_\_ (NRIC / Passport / Company Registration Number\*)  
of \_\_\_\_\_ (Address)

being a Shareholder of **Sevens Atelier Limited** (the "Company"), hereby appoint

NAME	ADDRESS	NRIC or Passport No.	Email Address**	Proportion of Shareholdings	
				No. of Shares	%

\*and/or

NAME	ADDRESS	NRIC or Passport No.	Email Address**	Proportion of Shareholdings	
				No. of Shares	%

or failing him/her/them\*, the Chairman of the Extraordinary General Meeting of the Company (the "EGM") as my/our\* proxy(ies) to attend, speak and vote for me/us\* on my/our\* behalf at the EGM to be held at 223 Mountbatten Road #03-09/10/08, Singapore 398008 on 28 July 2023 at 9:30 a.m. and at any adjournment thereof. I/We\* direct my/our\* proxy(ies) to vote for or against or abstain from voting on the Resolutions to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy will vote or abstain from voting at his/her discretion.

*(If you wish your proxy to cast all your votes "For" or "Against" a resolution, please tick (✓) in the "For" or "Against" box provided. Alternatively, please indicate the number of votes as appropriate. If you wish your proxy to abstain from voting on a resolution, please tick (✓) in the "Abstain" box provided. Alternatively, please indicate the number of shares that your proxy is directed to abstain from voting in the "Abstain" box in respect of that resolution. In any other case, the proxy/proxies may vote or abstain as the proxy/proxies deem(s) fit on the resolution if no voting instruction is specified, and on any other matter arising at the EGM and at any adjournment thereof. In the absence of specific directions in respect of the resolution, the appointment of the Chairman of the EGM as your proxy for the resolution will be treated as invalid.)*

Ordinary Resolution	For	Against	Abstain
To approve the Proposed Appointment of PKF-CAP LLP as Auditor of the Company			

\* Delete as appropriate.  
Delete where inapplicable

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2023

Signature(s) of Member(s) or Common Seal of  
Corporate Shareholder

Total Number of Shares in:	No. of shares
(a) CDP Register	
(b) Register of Members	

**IMPORTANT: PLEASE READ NOTES OVERLEAF BEFORE COMPLETING THIS PROXY FORM**

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# PROXY FORM

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## Notes:

1. A member should insert the total number of shares held. If the member has shares entered against his name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001), he/she/it should insert that number of shares. If the member has shares registered in his/her/its name in the Register of Members of the Company, he/she/it should insert that number of shares. If the member has shares entered against his/her/its name in the Depository Register and shares registered in his/her/its name in the Register of Members of the Company, he/she/it should insert the aggregate number of shares. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by the member of the Company.
2. A member who is not a Relevant Intermediary (as defined in Section 181 of the Companies Act 1967) is entitled to appoint not more than two (2) proxies to attend, speak and vote on his/her/its behalf at the EGM. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.

Where such member appoints two (2) proxies, the proportion of his/her/its shareholding to be represented by each proxy shall be specified. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his/her/its name in the Depository Register and any second named proxy as an alternate to the first named.

3. A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"**Relevant Intermediary**" has the meaning prescribed to it in Section 181 of the Companies Act 1967:

- a. a banking corporation licensed under the Banking Act 1970, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
- b. a person holding a capital markets services licence holder to provide custodial services under the Securities and Futures Act and who holds shares in that capacity; or
- c. the CPF Board established by the CPF Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the CPF, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with the subsidiary legislation.

The proxy need not be a member of the Company. Please note that if any of your shareholdings are not specified in the list provided by the Relevant Intermediary to the Company, the Company has the sole discretion to disallow the participation of the said proxy at the forthcoming EGM.

A member can appoint the Chairman of the EGM as his/her/its proxy but this is not mandatory.

4. The instrument appointing a proxy or proxies must be executed under the hand of the appointor or of his/her/its attorney duly authorized in writing. Where the instrument appointing a proxy or proxies 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 instrument appointing a proxy or proxies 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.
5. The instrument appointing a proxy or proxies, together with the power of attorney or other authority under which it is signed (if applicable) or a notarially certified copy thereof, must be deposited in the following manner:
  - a. if sent personally or by post, be received by our Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, attention to SAL EGM; or
  - b. if submitted electronically, be received by our Share Registrar, B.A.C.S. Private Limited, via email at [main@zicoholdings.com](mailto:main@zicoholdings.com) (e.g. a clear scanned signed form in PDF),

in either case, by 9:30 a.m. on 25 July 2023 (being not less than seventy-two (72) hours before the time appointed for holding the EGM) and in default the instrument of proxy shall not be treated as valid.

6. Please indicate with a tick [✓] in the spaces provided whether you wish your vote(s) to be for or against the Resolution(s) or to abstain from voting. In the absence of specific directions, the proxy/proxies will vote or abstain as he/she/they may think fit, as he/she/they will on any other matter arising at the meeting.
7. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies.
8. In the case of members of the Company whose shares are entered against their names in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if such members are not shown to have shares entered against their names in the Depository Register seventy-two (72) hours before the time appointed for holding the meeting as certified by The Central Depository (Pte) Limited to the Company.



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## PROXY FORM

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9. Completion and return of the Proxy Form by a member will not prevent him/her/it from attending, speaking and voting at the EGM if he/she/it so wishes. The appointment of the proxy(ies) for the EGM will be deemed to be revoked if the member attends the EGM in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies) to the EGM.
10. An investor who buys shares using CPF monies ("**CPF Investor**") and/or SRS monies ("**SRS Investor**") (as may be applicable) should not make use of this Proxy Form and should instead approach their respective Relevant Intermediary as soon as possible to specify voting instructions. CPF Investors / SRS Investors who wish to vote should approach their respective CPF Agent Bank / SRS Operator at least seven (7) calendar days before the EGM (i.e. by 20 July 2023), to ensure that their votes are submitted.

**Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 13 July 2023.