

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**") of Anchun International Holdings Ltd. will be held by way of electronic means on Monday, 25 April 2022 at 9:30 a.m. (Singapore time) for the following purposes:

AS ORDINARY BUSINESS

- | | <u>Ordinary
Resolution No.</u> |
|---|------------------------------------|
| 1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Auditors' Report thereon. | (Resolution 1) |
| 2. To re-elect the following Directors of the Company who retire by rotation in accordance with the Article 89 of the Company's Constitution and who, being eligible, offer themselves for re-election: | |
| 2.1 Xie Ming | (Resolution 2) |
| 2.2 Xie Ding Zhong | (Resolution 3) |
| 2.3 He Ming Yang | (Resolution 4) |
| 3. To approve the payment of Directors' fees of up to S\$346,000 for the financial year ending 31 December 2022 (2021: S\$346,000). | (Resolution 5) |
| 4. To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. | (Resolution 6) |
| 5. To transact any other ordinary business that may be transacted at an AGM. | |

AS SPECIAL BUSINESS

6. To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without modifications:
- 6.1 **Authority to issue shares** **(Resolution 7)**
- "That pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), authority be and is hereby given to the Directors of the Company to:
- (a) (i) issue shares in the Company (the "**Shares**"), whether by way of rights, bonus or otherwise; and/or
- (ii) 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 (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 Directors of the Company may, in their absolute discretion, deem fit; and

NOTICE OF ANNUAL GENERAL MEETING

- (b) 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 total number of 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 total number of 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 SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of 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:
 - (a) new Shares arising from the conversion or exercise of any convertible securities;
 - (b) new Shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with the Listing Manual; and
 - (b) any subsequent bonus issue, consolidation or subdivision of Shares;provided such adjustment in sub-paragraphs (2) (a) and (b) above are only to be made in respect of new Shares arising from the convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;
- (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 of the Company;
- (4) unless revoked or varied by the Company in a 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."

NOTICE OF ANNUAL GENERAL MEETING

6.2 **Renewal of Share Purchase Mandate**

(Resolution 8)

“That:

(a) for the purposes of Sections 76C and 76E of the Companies Act 1967 of Singapore (“**Companies Act**”) and Rule 882 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) on-market purchases (“**Market Purchases**”) transacted on the SGX-ST through the ready market trading system through one or more duly licensed dealers appointed by the Company for the purpose; and/or
- (ii) off-market purchases (“**Off-Market Purchases**”) effected otherwise than on the SGX-ST in accordance with an equal access scheme(s) available to all Shareholders, as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations, including the Companies Act and the Listing Manual of the SGX-ST as may for the time being, be applicable, be and is hereby authorised and approved generally and unconditionally, (“**Share Purchase Mandate**”);

(b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Purchase Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;

(c) the Share Purchase Mandate shall, unless varied or revoked by the Company in general meeting, continue in force until its expiry on the earlier of:

- (i) the date on which the next annual general meeting of the Company is or is required by law to be held;
- (ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated; or
- (iii) the date on which the authority contained in the Share Purchase Mandate is varied or revoked by ordinary resolution of the Company in general meeting;

NOTICE OF ANNUAL GENERAL MEETING

(d) in this Resolution:

"Average Closing Price" means the average of the Closing Market Prices of the Shares over the last five (5) Market Days on which the Shares are transacted on the SGX-ST immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs during the relevant five-day period and the day on which the purchases are made;

"Closing Market Price" means the last dealt price for a Share transacted through the SGX-ST's Central Limit Order Book trading system as shown in any publication of the SGX-ST or other sources;

"Date of the making of the offer" means the date on which the Company makes an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

"Market Day" means a day on which the SGX-ST is open for securities trading;

"Maximum Limit" means the number of Shares representing ten per cent. (10%) of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares and subsidiary holdings as at that date); and

"Maximum Price" in relation to a Share to be purchased or acquired, means the purchase price (excluding related brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) to be paid for the Shares as determined by the Directors, which shall not exceed (i) in the case of a Market Purchase of a Share, one hundred and five per cent. (105%) of the Average Closing Price of the Shares; and (ii) in the case of an Off-Market Purchase of a Share, one hundred and twenty per cent. (120%) of the Average Closing Price of the Shares, in each case, excluding related expenses of the purchase or acquisition;

(e) the Directors and each of them be authorised, empowered to complete and do and execute all such things and acts as they or he may think necessary or expedient to give effect to this Resolution (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 shall think fit in the interests of the Company."

By Order of the Board

Thum Sook Fun
Company Secretary

Singapore, 8 April 2022

NOTICE OF ANNUAL GENERAL MEETING

Explanatory Notes:

- (i) **Ordinary Resolution 2, 3 and 4 in relation to the re-election of Directors**
Detailed information on Ms. Xie Ming, Mr. Xie Ding Zhong and Prof. He Ming Yang (including information as set out in Rule 720(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual) who are proposed to be re-elected as Directors of the Company can be found under sections “Board of Directors” and “Key Information on Directors seeking Re-election pursuant to Rule 720(6) of the Listing Manual of the SGX-ST” in the Company’s Annual Report for the financial year ended 31 December 2021.
- (a) Ms. Xie Ming will, upon re-election, continue to serve as a Non-Executive Director of the Company and remain as the Chairman of the Board and a Member of Remuneration Committee.
- (b) Mr. Xie Ding Zhong will, upon re-election, continue to serve as a Non-Executive Director of the Company and remain as a Member of the Nominating Committee.
- (c) Prof. He Ming Yang will, upon re-election, continue to serve as an Independent Director of the Company and remain as the Chairman of the Nominating Committee and a Member of the Remuneration Committee respectively.
- (ii) **Ordinary Resolution 5 in relation to the Directors’ fees**
The Ordinary Resolution 5 is to seek approval for the payment of up to S\$346,000 as directors’ fees on a current year basis, that is for the financial year ending 31 December 2022. In the event that the amount proposed is insufficient, approval will be sought at next year’s AGM for payments to meet the shortfall.
- (iii) **Ordinary Resolution 6 in relation to the re-appointment of auditors**
The Ordinary Resolution 6 is to re-appoint Messrs Ernst & Young LLP as the Company’s Auditors and to authorise the Directors to fix their remuneration.
- The Company has complied with Rule 713 of the Listing Manual of the SGX-ST by ensuring that the audit partner is not in charge of more than 5 consecutive years of audits. The current audit partner, Mr. Andrew Tan Chwee Peng, was appointed since the financial year ended 31 December 2021.
- (iv) **Ordinary Resolution 7 in relation to the Share Issue Mandate**
The Ordinary Resolution 7 under item 6.1 above, if passed, will empower the Directors of the Company, effective 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 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, fifty per cent. (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to twenty per cent. (20%) may be issued other than on a pro-rata basis to shareholders.
- (v) **Ordinary Resolution 8 in relation to the Renewal of Share Purchase Mandate**
The Ordinary Resolution 8 under item 6.2 above is to empower the Directors to make purchase (whether by way of Market Purchase or Off-Market Purchases on an equal access scheme) from time to time during Relevant Period (as defined in the Letter to Shareholders dated 8 April 2022 of up to 10% of the total number of issued 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 sources 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 Purchase Mandate are set out in greater detail in the Letter to Shareholders dated 8 April 2022 accompanying this notice of AGM.

Notes:

- (1) The AGM is being convened, and will be held 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 (the “Order”). Accordingly, the printed copies of this Notice of AGM will not be sent to shareholders. Instead, this Notice will be sent to the shareholders via electronic means via publication on the Company’s website at <http://www.anchun.com/investor-relations/> and on the SGXNet at the URL: <https://www.sgx.com/securities/company-announcements>.
- (2) Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the AGM, addressing of substantial and relevant questions at, or prior to, the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the accompanying Company’s announcement dated 8 April 2022 (the “Announcement”), which has been uploaded together with the Notice of this AGM on SGXNet at the URL: <https://www.sgx.com/securities/company-announcements> on the same day. This Announcement can also be accessed at the Company’s website at <http://www.anchun.com/investor-relations/>.

NOTICE OF ANNUAL GENERAL MEETING

- (3) As a precautionary measure due to the current COVID-19 situation, shareholder will **NOT** be able to attend the AGM in person. Shareholder (whether individual or corporate) may participate in the AGM by:
- (a) observing and/or listening to the AGM proceedings via live audio-visual webcast or live audio-only stream;
 - (b) appointing the Chairman of the Meeting as proxy to attend, speak and vote on their behalf at the AGM; and
 - (c) submitting questions prior to the AGM.

In order to do so, a shareholder (including Central Provident Fund Investment Scheme ("CPF") and Supplementary Retirement Scheme ("SRS Investor")), must pre-register at the Company's pre-registration website at the URL: <https://septusasia.com/anchunfy2021agm> by **9:30 a.m. on Saturday, 23 April 2022** ("**Registration Deadline**") for verification of their status as shareholders (or the corporate representatives of such shareholders).

- (4) Shareholder may also submit questions related to the resolutions to be tabled at the AGM, in advance of the AGM via the following manner by the Registration Deadline:-
- (i) Electronically via the pre-registration website at the URL: <https://septusasia.com/anchunfy2021agm>;
 - (ii) by email to srs.teamd@boardroomlimited.com; or
 - (iii) by post to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632.

The Company will endeavour to address all substantial and relevant questions received from shareholders on 20 April 2022 (Wednesday) by publishing the responses to those questions on SGXNet at the URL: <https://www.sgx.com/securities/company-announcements/> and the Company's website prior to the AGM at the URL: <http://www.anchun.com/investor-relations/>.

- (5) A shareholder (whether individual or corporate) must submit his/her/its proxy forms in advance and appoint "**Chairman of the Meeting**" to vote on his/her/its behalf if they wish to exercise his/her/its voting rights at the AGM. The Chairman of the Meeting, as proxy, need not be a shareholder of the Company.

Where shareholder (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the proxy form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid. The accompanying proxy form for the AGM may be accessed at the Company's website at the URL: <http://www.anchun.com/investor-relations/> and has also been made available on SGXNet.

CPF and SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **12 April 2022 (Tuesday)**, being 7 working days before the date of the AGM.

Shareholder can either choose to submit the completed and signed proxy form by the following manners not less than 48 hours before the time appointed for the AGM by **9:30 a.m. on Saturday, 23 April 2022**:-

- (i) If submitted by post, be deposited at the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
- (ii) If submitted electronically, via email to srs.teamd@boardroomlimited.com.

Shareholder who wishes to submit an instrument of proxy must first **download, complete and sign** the proxy form, before submitting it by post to the address provided above, or scanning and sending it by email to the email address provided above.

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of shareholder whose shares are entered against his/her name in the Depository Register, the Company may reject any instrument of proxy lodged if such shareholder, being the appointor, is not shown to have shares entered against his/her name in the Depository Register 72 hours before the time appointed for holding the meeting, as certified by the Depository to the Company.

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

- (6) The Annual Report 2021 and the Letter to the Shareholders in relation to the Proposed Renewal of the Share Purchase Mandate have been published on the Company's website at <http://www.anchun.com/investor-relations/> and may be accessed on the SGXNet at the URL: <https://www.sgx.com/securities/company-announcements/>.

NOTICE OF ANNUAL GENERAL MEETING

Due to the constantly evolving COVID-19 situation in Singapore, the Company may be required to change the arrangements for the AGM at short notice. Shareholders are advised to check the announcement on SGXNet for the latest updates on the status of the AGM.

Personal Data Privacy

Where shareholder of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, shareholder of the Company (i) consents to the collection, use and disclosure of the shareholder's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (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 shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, (iii) undertakes that the shareholder will only use the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iv) agrees that the shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty. The shareholder's personal data and the proxy's and/or representative's personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the Purposes, and retained for such period as may be necessary for the Company's verification and record purposes.