

# JEP HOLDINGS LTD.

Company Registration No. 199401749E  
(Incorporated in the Republic of Singapore)

## NOTICE OF ANNUAL GENERAL MEETING

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NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “**Meeting**” or “**AGM**”) of JEP Holdings Ltd. (the “**Company**”) will be held via electronic means on Wednesday, 19 April 2023 at 2:00 p.m. for the following purposes:

### AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Auditor’s Report thereon. **(Resolution 1)**
2. To re-elect the following Directors of the Company retiring pursuant to Article 91 of the Constitution of the Company:
  - (a) Mr. Andy Luong **(Resolution 2)**
  - (b) Mr. Wong Gang **(Resolution 3)**
  - *Mr. Andy Luong will, upon re-election as Director of the Company, remain as the Executive Chairman and Chief Executive Officer of the Company. Detailed information of Mr. Andy Luong required pursuant to Rule 720(5) of the Listing Manual – Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (“**Catalist Rules**”) can be found in the Annual Report.*
  - *Mr. Wong Gang will, upon re-election as Director of the Company, remain as the Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee, and will be considered independent for the purposes of Rule 704(7) of the Catalist Rules. Detailed information of Mr. Wong Gang required pursuant to Rule 720(5) of the Catalist Rules can be found in the Annual Report.*
3. To approve the payment of Directors’ fees of up to S\$200,000 for the financial year ending 31 December 2023, to be paid half yearly in arrears. (2022: S\$165,000) **(Resolution 4)**
4. To re-appoint Moore Stephens LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 5)**
5. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

### AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:

#### 6. Authority to issue shares

That pursuant to Section 161 of the Companies Act 1967 (“**Act**”) and Rule 806 of the Listing Manual – Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (“**Catalist Rules**”), the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the capital of the Company (“**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, including but not limited to the creation and issue of (as well as adjustments to) options, 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

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- (b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (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 existing shareholders of the Company shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such 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 issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) 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 of share options or vesting of share awards provided the options or awards were granted in compliance with Part VIII of Chapter 8 of Catalist Rules; and
  - (c) any subsequent bonus issue, consolidation or subdivision of Shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Act and the Constitution for the time being of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority 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 earlier. **(Resolution 6)**

[See Explanatory Note (i)]

### 7. **Proposed Renewal of Share Buy-Back Mandate**

That:

- (a) for the purposes of the Companies Act 1967, and such other laws and regulations as may for the time being be applicable, approval be and is hereby given for the exercise by the Directors 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 Percentage (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 purchase(s) transacted on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) through the SGX-ST’s trading system or, as the case may be, any other stock exchange on which the Shares may, for the time being be listed and quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or

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- (ii) off-market purchase(s) (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) 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 Act and the Catalist Rules,

on the terms set out in the Appendix to the Annual Report dated 3 April 2023, be and is hereby authorised and approved generally and unconditionally (the “**Share Buy-Back Mandate**”);

- (b) unless varied or revoked by the Company in 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:

- (i) the date on which the next AGM of the Company is held or required by law to be held; and
- (ii) the date on which the share buybacks are carried out to the full extent mandated;

- (c) in this Resolution:

“**Average Closing Price**” means the average of the closing market prices of a Share over the last five market days on which Shares are transacted on the SGX-ST or, as the case may be, such securities exchange on which the Shares are listed and quoted, immediately preceding the date of the market purchase 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 for any corporate action that occurs during the relevant five day period;

“**date of the making of the offer**” means the day on which the Company makes an offer for the purchase or acquisition of Shares from shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the off-market purchase;

“**Maximum Percentage**” means that number of issued Shares representing ten per centum (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 holding as at that date); and

“**Maximum Price**” in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (i) in the case of a market purchase of a Share, one hundred and five per centum (105%) of the Average Closing Price of the Shares; and
- (ii) in the case of an off-market purchase of a Share pursuant to an equal access scheme, one hundred and twenty per centum (120%) of the Average Closing Price of the Shares; and

- (d) any Director be and is hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as he/she may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution. **(Resolution 7)**

[See Explanatory Note (ii)]

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### 8. Proposed Renewal of the Shareholders' Mandate for Interested Person Transactions

That:

- (a) approval be and is hereby given for the purposes of Chapter 9 of the Catalist Rules, for the Company and/or its subsidiaries and associated companies which are entities at risk as defined under Chapter 9 of the Listing Manual, or any of them, to enter into any of the transactions falling within the types of Interested Person Transactions (“IPT”), particulars of which are set out in the Appendix to the Annual Report dated 3 April 2023, with any person who is of the class of Interested Persons described in the Letter to Shareholders, provided that such transactions are made on normal commercial terms, are not prejudicial to the interests of the Company and its minority shareholders and are in accordance with the review procedures for the IPT as set out in the Appendix to the Annual Report dated 3 April 2023;
- (b) the approval given in sub-paragraph (a) above (the “Mandate”) shall, unless revoked or varied by the Company in general meeting, continue in force until the next AGM of the Company or the date by which the next AGM of the Company is held or is required by law to be held, whichever is earlier; and
- (c) the Directors be and are hereby authorised, jointly or severally, to take such steps, approve all matters and enter into all such transactions, arrangements and agreements and execute all such documents and notices as may be necessary or expedient for the purposes of giving effect to the proposed adoption of the IPT General Mandate as such Directors or any of them may deem fit or expedient or to give effect to this Resolution. **(Resolution 8)**

[See Explanatory Note (iii)]

By Order of the Board

Sarah Zeng  
Company Secretary

Singapore, 3 April 2023

#### Explanatory Notes:

- (i) The Ordinary Resolution 6 in item 6 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, 100% of the total number of issued Shares (excluding treasury shares and subsidiary holding, if any) in the capital of the Company, of which up to 50% may be issued other than on a *pro-rata* basis to shareholders of the Company.

For determining the aggregate number of Shares that may be issued, the total number of issued Shares (excluding treasury shares and subsidiary holding, if any) will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holding, if any) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for 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 when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Shares.

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- (ii) The Ordinary Resolution 7 in item 7 above, if passed, renews the Share Buy-Back Mandate and will authorise the Directors of the Company, from time to time, to purchase Shares subject to and in accordance with the Constitution of the Company, the Catalist Rules and such other laws and regulations as may for the time being, applicable. The Company may use internal sources of funds, external borrowings, or a combination of both to finance the Company's purchase or acquisition of the Shares.

The amount of funding required for the Company to purchase or acquire the Shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice of AGM as these will depend on, *inter alia*, the number of Shares to be purchased or acquired, the price at which such Shares are to be purchased or acquired, and whether the Shares to be purchased or acquired are cancelled or held as treasury shares. Based on certain assumptions, an illustration on the financial impact of a purchase or acquisition of Shares by the Company pursuant to the Share Buy-Back Mandate on the audited financial statements of the Company for the financial year ended 31 December 2022 is set out in Section 6 of the Appendix to the Annual Report dated 3 April 2023, which is enclosed together with the Company's Annual Report.

- (iii) The Ordinary Resolution 8 in item 8 above, if passed, renews the IPT General Mandate and empower the Company, its subsidiaries and associated companies, to enter into the IPT as described in the Section 2.4 of the Appendix to the Annual Report dated 3 April 2023, which is enclosed together with the Company's Annual Report. The authority under the renewed IPT General Mandate will, unless revoked or varied by the Company in general meeting, expire at the conclusion of the next AGM of the Company, or the date by which the next AGM is required to be held, whichever is the earlier.

### IMPORTANT NOTICE TO SHAREHOLDERS REGARDING THE COMPANY'S ANNUAL GENERAL MEETING

The AGM is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of all documents relating to the business of AGM, including this Notice of AGM, Proxy Form and Annual Report will not be sent to Shareholders of the Company. Instead, this Notice of AGM, Proxy Form and the Annual Report are accessible by electronic means via the Company's website at [https://www.jep-holdings.com/jep\\_IR/jep.listedcompany.com/index.html](https://www.jep-holdings.com/jep_IR/jep.listedcompany.com/index.html), the SGX website at <https://www.sgx.com/securities/company-announcements> and the AGM portal at <https://septusasia.com/jepholdings>.

### Participation in the AGM via live webcast or live audio feed

- As the AGM will be held by way of electronic means, a member of the Company ("**Member**") will NOT be able to attend the AGM in person. All Members or their corporate representatives (in the case of Members which are legal entities) will be able to participate in the AGM proceedings by accessing a "live" webcast or listening to a "live" audio feed. To do so, Members are required to pre-register their participation in the AGM ("Pre-registration") by accessing the site <https://septusasia.com/jepholdings> ("**AGM Registration and Q&A Link**") by 2.00 p.m. on 16 April 2023 ("**Registration Deadline**") for verification of their status as Members (or the corporate representatives of such Members). Members who wish to appoint person(s) (other than the Chairman of the Meeting) as a proxy(ies) ("Proxyholder(s)") to attend and vote at the AGM must pre-register their appointed proxy(ies) via the AGM Registration and Q&A Link by the Registration Deadline, failing which the appointment shall be invalid.
- Upon successful verification, each such Member or its corporate representative or Proxy(ies) ("**Attendees**") will receive an email by 18 April 2023 before 2.00 p.m. The email will contain instructions to access the "live" webcast or "live" audio feed of the AGM proceedings ("**Confirmation Email**"). Attendees must not forward the email to other persons who are not Members and who are not entitled to participate in the AGM. Attendees who have pre-registered by the Registration Deadline but do not receive an email by 18 April 2023 after 2:00 p.m. should contact the Company through email address: [ir@jep-holdings.com](mailto:ir@jep-holdings.com), kindly state (1) Full name of Member (2) Member's identification or registration number.

### Voting by Proxy(ies)

- A Member who wishes to exercise his/her/its voting rights at the AGM may:
  - (where the Member is an individual) vote "live" via electronic means at the AGM, or (whether the Member is an individual or a corporate) appoint a proxy(ies) (other than the Chairman of the Meeting) to vote "live" via electronic means at the AGM on his/her/its behalf; or
  - (whether the Member is an individual or a corporate) appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the AGM.
- A Member who is not a relevant intermediary entitled to appoint not more than two proxies. Where such Member's instruments appointing a proxy(ies) appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument.

A Member who is a relevant intermediary entitled to appoint more than two proxies but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointing a proxy(ies) appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument.

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“**Relevant intermediary**” means:

- (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 to provide custodial services for securities under the Securities and Futures Act 2001, and who holds shares in that capacity; or
- (c) the Central Provident Fund Board (“**CPF Board**”) established by the Central Provident Fund 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 Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

5. A proxy need not be a Member.
6. The instrument appointing the proxy (the “**Proxy Form**”) must be deposited at the Company’s registered office at **16 Seletar Aerospace Crescent, Singapore 797567** or sent by email to **ir@jep-holdings.com**, not less than forty-eight (48) hours before the time appointed for the AGM of the Company.

**Members are strongly encouraged to submit completed proxy forms electronically via email.**

7. CPF and SRS investors: (a) may vote “live” via electronic means at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should approach their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the AGM (i.e.: by **6 April 2023**) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a Proxy Form on their behalf by the cut-off date.

### Submission of questions

8. Members or Proxy(ies) may (i) submit questions related to the resolutions to be tabled at the AGM during Pre-registration via the AGM Registration and Q&A Link by 2.00 p.m. on 14 April 2023; or (ii) submit text-based question during the AGM by clicking the “Live Questions” feature and then clicking “Ask Questions” to input their queries in the questions text box.
9. The Company will endeavour to address relevant and substantial questions (as may be determined by the Company in its sole discretion) received before and during the AGM.
10. The Company will publish the minutes of the AGM on SGXNet and the Company’s website within one (1) month after the date of AGM.

### Voting

11. Live voting will be conducted during the AGM. It is important for Attendees to ensure their own web-browser enabled devices ready for voting during the AGM.
12. Attendees will be required to log-in via the login credentials provided to them in the Confirmation Email.
  - (i) Live voting: Attendees may cast their votes in real time for each resolution to be tabled via the “live” Webcast via the “live” voting feature.
  - (ii) Voting via appointing the Chairman of the Meeting as Proxy. As an alternative to the above, Members may also appoint the Chairman of the AGM as his/her/its proxy to vote on their behalf. Please refer to “**Appointment of proxy(ies)**” section above for the manner of submission.

### PERSONAL DATA PRIVACY:

By (a) submitting an instrument appointing the proxy to vote at the AGM and/or any adjournment thereof, or (b) completing the Pre-registration in accordance with this Notice, or (c) submitting any question prior to the AGM in accordance with this Notice, a Member consents to the collection, use and disclosure of the Member’s personal data by the Company (or its agents or service providers) for the following purposes:

- (i) the processing and administration by the Company (or its agents or service providers) of Proxy Forms appointing proxy(ies) for the AGM (including any adjournment thereof);
- (ii) the processing of the Pre-registration for purposes of granting access to Members (or their corporate representatives in the case of Members which are legal entities) to observe the AGM proceedings and providing them with any technical assistance where necessary;

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- (iii) addressing relevant and substantial questions from Members and if necessary, following up with the relevant Members in relation to such questions;
- (iv) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- (v) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.

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This Notice of AGM has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. This Notice of AGM has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Notice of AGM including the correctness of any of the statements or opinions made or reports contained in this Notice of AGM.

The details of the contact person for the Sponsor is:

Name : Ms. Bao Qing (Registered Professional, RHT Capital Pte. Ltd.)  
Address : 36 Robinson Road, #10-06 City House, Singapore 068877  
Email : [sponsor@rhtgoc.com](mailto:sponsor@rhtgoc.com)