

NOTICE OF 19TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 19th Annual General Meeting of **TUNG LOK RESTAURANTS (2000) LTD** will be held at Orchard Rendezvous Hotel, 1 Tanglin Road, Level 2, Antica Ballroom, Singapore 247905 on Wednesday, 31 July 2019 at 11.00 a.m. for the following purposes:-

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 March 2019 together with the Auditor's Report thereon. **[Resolution 1]**
- To approve Directors' Fees of S\$275,000 for the financial year ending 31 March 2020 to be paid quarterly in arrears (2019: S\$275,000). **[Resolution 2]**
[See Explanatory Note (i)]
To re-elect the following Directors who are retiring:-
- (a) Mr Tjioe Ka Men (Pursuant to Rule 720(4) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual – Section B: Rules of Catalist (the "Catalist Rules")) **[Resolution 3(a)]**
(b) Mr Goh Seng Hui (Pursuant to Regulation 91 of the Company's Constitution) **[Resolution 3(b)]**
(c) Mr Chee Wai Pong (Pursuant to Regulation 91 of the Company's Constitution) **[Resolution 3(c)]**
Mr Tjioe Ka Men will, upon re-appointment as a Director of the Company, remain as President/Chief Executive Officer, and a member of the Nominating Committee and the Executive Committee, and will be considered an Executive Director.
Mr Goh Seng Hui will, upon re-appointment as a Director of the Company, remain as Chairman of the Executive Committee and a member of the Nominating Committee and Audit and Risk Committee, and will be considered a Non-Independent and Non-Executive Director.
Mr Chee Wai Pong will, upon re-appointment as a Director of the Company, remain as Chairman of the Remuneration Committee and a member of the Audit and Risk Committee and the Nominating Committee, and will be considered independent for the purpose of Rule 704(7) of the Catalist Rules.
- To re-appoint Ernst & Young LLP as Auditor and to authorise the Directors to fix their remuneration. **[Resolution 4]**

AS SPECIAL BUSINESS

To consider and, if thought fit, pass the following as Ordinary Resolutions, with or without modifications:-

- Authority to allot and issue shares **[Resolution 5]**
That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Catalist Rules, authority be and is hereby given to the Directors of the Company to:
(i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise, and/or
(ii) make or grant offers, agreements or options that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion deem fit; and
(iii) (notwithstanding that the authority conferred by this resolution may have ceased to be in force) issue shares in pursuance of any instrument made or granted by the Directors whilst this resolution was in force.
provided THAT:-
(a) the aggregate number of shares to be issued pursuant to this resolution does not exceed 100% of the total number of issued shares in the Company (excluding treasury shares and subsidiary holdings), of which the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company does not exceed 50% of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings);
(b) for the purpose of determining the aggregate number of shares that may be issued under paragraph (a) above, the percentage of issued shares shall be based on the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time this resolution is passed, after adjusting for (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding at the time this resolution is passed, and (ii) any subsequent bonus issue, consolidation or subdivision of shares; and
(c) unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or when it is required by law to be held, whichever is earlier.
[See Explanatory Note (ii)]
- To approve the renewal of the Shareholders' Mandate for Interested Person Transactions **[Resolution 6]**
(a) That approval be and is hereby given for the purposes of Chapter 9 of the Catalist Rules for any of the Entities at Risk (as defined in the Appendix to this Notice of the Annual General Meeting) to enter into any of the transactions falling within the types of interested person transactions ("IPs") (particulars of which are set out in the Appendix accompanying this Notice) with the Interested Persons in accordance with the guidelines of the Company for IPs as set out in the Appendix, and subject to the review procedures for such IPs as set out in the Appendix (the "IPT Mandate");
(b) That such approval shall, subject to the satisfaction of the conditions set out in Explanatory Note (iii) or unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company;
(c) That the Audit and Risk Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of review procedures for the IPs and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Catalist Rules which may be prescribed by the SGX-ST from time to time; and
(d) That the Directors of the Company and each of them be and are hereby authorised to do all such acts and things (including without limitation executing all such documents as may be required) as they may consider expedient or necessary or in the interest of the Company to give effect to the transactions contemplated and/or authorised by the proposed IPT Mandate and/or this Resolution.
[See Explanatory Note (iii)]
- To transact any other ordinary business of an Annual General Meeting of which due notice shall have been given.

By Order of the Board

LO KIM SENG
Secretary
Singapore, 15 July 2019

EXPLANATORY NOTES TO RESOLUTIONS:

- Resolution 2 proposed in item 2, if passed will require the Company to pay Directors' Fees up to S\$275,000 (on a quarterly basis in arrears) during the course of the financial year ending 31 March 2020 in which the fees are incurred. In the event of unforeseen circumstances, such as appointment of an additional Director, formation of additional Board Committees, resulting in the amount proposed being insufficient, approval will be sought at the next Annual General Meeting for payments to meet the shortfall.
- Resolution 5 proposed in item 5 above is to authorise the Directors of the Company to issue shares in the capital of the Company up to an amount not exceeding in aggregate one hundred percent (100%) of the total number of issued shares in the capital of the Company, excluding treasury shares and subsidiary holdings, at the time of the passing of this resolution, of which the aggregate number of shares to be issued other than on a pro-rata basis to the shareholders of the Company does not exceed fifty percent (50%) of the total number of issued shares in the capital of the Company, excluding treasury shares and subsidiary holdings.
- Resolution 6 proposed in item 6 above, if passed, will renew the IPT Mandate for certain transactions with the interested persons and empower the Directors of the Company from the date of the above meeting until the date of the next Annual General Meeting to do all acts necessary to give effect to the Resolution. This authority will, unless previously revoked or varied at a general meeting, expire at the conclusion of the next Annual General Meeting of the Company.
The validity of the IPT Mandate is additionally subjected to the following conditions, that (i) the ordinary resolution relating to the proposed disposal of 50% of the shareholding interest of T&T Gourmet Cuisine Pte Ltd (the "Proposed Disposal") not being approved by the independent Shareholders at the Extraordinary General Meeting to be held on 31 July 2019 (after this Annual General Meeting to be held on the same day); and/or (ii) the Proposed Disposal does not complete (for any reason). Accordingly, if the above conditions are not satisfied, the IPT Mandate shall lapse and cease to be of effect. Shareholders are advised to read the circular issued by the Company dated 15 July 2019 for further details.
In accordance with the requirements under Chapter 9 of the Catalist Rules, Mr Goh Seng Hui being an "Interested Person" in relation to the IPT Mandate, will abstain from voting, and will ensure that his respective associates abstain from voting, on Resolution 6 relating to the IPT Mandate.

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting ("EGM") of Tung Lok Restaurants (2000) Ltd (the "Company") will be held at Orchard Rendezvous Hotel, 1 Tanglin Road, Level 2, Antica Ballroom, Singapore 247905 on 31 July 2019 at 11.30 a.m. (or as soon as practicable following the conclusion or adjournment of the Annual General Meeting ("AGM") of the Company to be held at 11.00 a.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing with or without any amendments, the following ordinary resolutions:

Unless otherwise defined, all capitalised terms herein shall bear the same meaning as used in the circular dated 15 July 2019 issued by the Company (the "Circular").

ORDINARY RESOLUTION 1:

THE PROPOSED DISPOSAL OF 50% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF T&T GOURMET CUISINE PTE LTD TO MAKER FOOD MANUFACTURING PTE LTD AS AN INTERESTED PERSON TRANSACTION

- approval be and is hereby given for the Company and Tung Lok Millennium Pte Ltd ("TLM") to enter into the proposed disposal of 50% of the issued and paid-up share capital of T&T for a consideration of S\$1,150,000 (the "Proposed Disposal") pursuant to the terms and conditions of the sale and purchase agreement dated 18 June 2019 (the "Agreement") between TLM and Maker Food Manufacturing Pte Ltd;
- the execution of the Agreement by TLM, be and are hereby ratified, confirmed and approved;
- the Directors and each of them be and are hereby authorised to from time to time amend, modify and/or supplement the terms of the Proposed Disposal and/or the Agreement as the Directors may deem appropriate; and
- the Directors and/or any of them be authorised to complete and do all such acts and things (including without limitation to executing such documents and deeds as may be required, approving any amendments, alterations, or modifications to any documents, and to sign, file, and/or submit any notices, forms and documents with or to the relevant authorities) as they and/or he may in their/his absolute discretion consider expedient or necessary as they and/or he may think fit to give effect to the Proposed Disposal and/or this resolution.

ORDINARY RESOLUTION 2:

THE PROPOSED ADOPTION OF THE NEW SHAREHOLDERS' GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS

That, subject to and contingent upon the passing of **Ordinary Resolution 1**:

- approval be and is hereby given, for the purposes of Chapter 9 of the Catalist Rules, for the Tung Lok Target Group, which are considered to be *entities at risk* or any of them to enter into any of the transactions falling within the categories of Mandated IPs (particulars of which are set out in **Section 5.4 of the Circular**) with the GSH Interested Group in accordance with the guidelines of the Company for Mandated IPs as set out in the Circular, and subject to the review procedures for such Mandated IPs as set out in **Sections 5.6 to 5.8 of the Circular** (the "New IPT Mandate");
- such approval shall, subject to the satisfaction of the conditions set out in Note (i) below or unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company;
- the Audit and Risk Committee of the Company be and is hereby authorised to take such actions as it deems proper in respect of the review procedures for the Mandated IPs and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Catalist Rules which may be prescribed by the SGX-ST from time to time; and
- the Directors of the Company be and are hereby authorised to do all such acts and things (including without limitation executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by the proposed New IPT Mandate and/or this resolution.

NOTE TO ORDINARY RESOLUTION 2:

- Shareholders are to note that **Ordinary Resolution 2** which relates to the proposed adoption of the New IPT Mandate is subjected to the following conditions, that (i) the Ordinary Resolution relating to the Proposed Disposal and the proposed adoption of the New IPT Mandate being approved by the Independent Shareholders at the EGM; and (ii) Completion of the Proposed Disposal.
Accordingly, if the above conditions are fulfilled, the proposed adoption of the New IPT Mandate will take effect from the Completion Date of the Proposed Disposal until the conclusion of the next AGM of the Company. If the above conditions are not fulfilled, the proposed New IPT Mandate will not be adopted.

In the event where the **Ordinary Resolution 1** relating to the Proposed Disposal is not approved at the EGM and/or the Proposed Disposal does not complete (for any reason), Shareholders are to note that the Original IPT Mandate (assuming that the Independent Shareholders have approved the resolution renewing the Original IPT Mandate at the AGM of the Company to be held on 31 July 2019) shall (unless revoked or varied by the Company in a general meeting) continue in force until the conclusion of the next AGM of the Company.

For more details, Shareholders can refer to the Notice of 19th AGM.

By Order of the Board

LO KIM SENG
Secretary
Singapore, 15 July 2019

NOTES:

- A member entitled to attend and vote at the Meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- The instrument appointing a proxy must be deposited at the Company's Registered Office, 1 Sophia Road #05-03, Peace Centre Singapore 228149, not less than 72 hours before the time fixed for holding the AGM/EGM.
- Pursuant to Section 181 of the Companies Act, Chapter 50 of Singapore, any member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend and vote at the AGM/EGM. Relevant intermediary is either:-
 - a banking corporation licensed under the Banking Act (Cap. 19) or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
 - a capital markets services licence holder which provides custodial services for securities under the Securities and Futures Act (Cap. 289) and holds shares in that capacity; or
 - the Central Provident Fund ("CPF") Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased on behalf of CPF investors.

These Notices have been reviewed by the Company's Sponsor, SAC Capital Private Limited. They have not been examined or approved by the Singapore Exchange Securities Trading Limited ("Exchange") and the Exchange assumes no responsibility for the contents of these Notices, including the correctness of any of the statements or opinions made or reports contained in these Notices. The details of the contact person for the Sponsor is:- Mr Ong Hwee Li (Registered Professional, SAC Capital Private Limited), Address: 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, Tel: 6232 3210.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM/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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM/EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM/EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.