



HOCK LIAN SENG HOLDINGS LIMITED

(Company Registration Number: 200908903E)(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of **HOCK LIAN SENG HOLDINGS LIMITED** (the “Company”) will be held at Hotel Re! @ Pearl’s Hill, Level 2, Re! Union, 175A Chin Swee Road, Singapore 169879 on Tuesday, 25 April 2017 at 9.30 a.m. for the following purposes:-

AS ORDINARY BUSINESS

- To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2016 together with the Auditors’ Report thereon. **(Resolution 1)**
- To re-elect the following Directors of the Company who are retiring pursuant to Regulation 97 of the Constitution of the Company:- **(Resolution 2)**
(i) Mr Kee Guan Chua **(Resolution 3)**
(ii) Mr Khor Poh Hwa
[See Explanatory Note (i)]
- To note the retirement of Mr Chua Sey Kok, a Director who is retiring pursuant to Regulation 97 of the Constitution of the Company and will not be seeking for re-election.
Upon the retirement of Mr Chua Sey Kok, he will remain as Technical Director for Hock Lian Seng Infrastructure Pte. Ltd.
- To declare a first and final dividend (tax exempt one-tier) of 2.5 Singapore cents per ordinary share and a special dividend (tax exempt one-tier) of 10.0 Singapore cents per ordinary share for the financial year ended 31 December 2016. **(Resolution 4)**
- To approve the payment of Directors’ fees of S\$192,000 for the financial year ended 31 December 2016 (FY2015: S\$192,000). **(Resolution 5)**
- To re-appoint Messrs Ernst & Young LLP, Certified Public Accountants, as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 6)**
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

SPECIAL BUSINESS

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

- Authority to issue shares in the capital of the Company pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited**
That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “SGX-ST”), the Directors of the Company be authorised and empowered to:-
(A) (i) issue shares in 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
(B) (notwithstanding 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):
(A) by way of renounceable rights issues on a *pro rata* basis to Shareholders of the Company (“Renounceable Rights Issues”) shall not exceed 100 per centum (100%) of the total number of issued shares excluding treasury shares (as calculated in paragraph (3) below); or
(B) otherwise than by way of Renounceable Rights Issues (“Other Share Issues”) shall not exceed 50 per centum (50%) of the total number of issued shares excluding treasury shares (as calculated in accordance with paragraph (3) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders of the Company shall not exceed 20 per centum (20%) of the total number of issued shares excluding treasury Shares (as calculated in accordance with paragraph (3) below);
(2) the Renounceable Rights Issues and Other Share Issues shall not, in aggregate exceed 100 per centum (100%) of the total number of issued shares excluding treasury shares (as calculated in paragraph (3) below);
(3) (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 paragraphs (1)(A) and (1)(B) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares) 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 which are outstanding or subsisting at the time this Resolution is passed; and
(c) any subsequent bonus issue, consolidation or subdivision of shares;
(4) 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; and
(5) unless revoked or varied by the Company in a general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier. **(Resolution 7)**
[See Explanatory Note (ii)]
- Authority to (i) offer and grant options and to issue shares pursuant to the HLS Employee Share Option Scheme; and (ii) offer and grant awards and to issue shares pursuant to the HLS Performance Share Plan.
“that approval be and is hereby given to the Directors to:-
(i) Offer and grant options in accordance with the provisions of the HLS Employee share Option Scheme (the “Scheme”) and to allot and issue from time to time, such number of shares as may be required to be issued pursuant to the exercise of options under the Scheme; and
(ii) Offer and grant awards in accordance with the provisions of the HLS Performance Share Plan (the “Plan”) and to allot and issue from time to time such number of shares as may be required to be issued pursuant to the release of awards under the Plan.
Provided always that the aggregate number of shares to be issued pursuant to the Scheme and the Plan shall not exceed 15% of the total number of issues shares (excluding treasury shares) in the capital of the Company at any time.” **(Resolution 8)**
[See Explanatory Note (iii)]

By Order of the Board

Chew Kok Liang
Company Secretary
Singapore
10 April 2017

Explanatory Notes:-

- Mr Kee Guan Chua will, upon re-election as a Director of the Company, remain as Executive Director and will be considered non-independent Director.
Mr Khor Poh Hwa will, upon re-election as a Director of the Company, remain as Independent Director, Chairman of Nominating Committee and a member of both the Remuneration and Audit and Risk Management Committees and will be considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.
- Resolution 7, in item 8 above, if passed, will empower the Directors of the Company from the date of this Meeting until the date of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is 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 (i) 100% for Renounceable Rights Issues or (ii) 50% for Other Share Issues, of which up to 20% may be issued other than on a *pro rata* basis to shareholders, provided that, the total number of shares which may be issued pursuant to (i) and (ii) shall not exceed 100% of the issued shares (excluding treasury shares).
For the purpose of determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares) will be calculated based on the total number of issued shares (excluding treasury shares) at the time Resolution 7 is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or the vesting of share awards which are outstanding or subsisting at the time when Resolution 7 is passed, and any subsequent bonus issue, consolidation or subdivision of shares.
The mandate for Renounceable Rights Issues is proposed pursuant to Practice Note 8.3 of the Listing Manual, which provisionally permits issuers to raise the existing rights issue limit of 50% to 100% of the total number of issued shares (excluding treasury shares) (the “Enhanced Rights Issue Limit”). The purpose of the Enhanced Rights Issue Limit is to widen the available fundraising avenues of issuers that may be facing challenges amid current uncertainties and the tightening of financial conditions, and in order to rely on the Enhanced Rights Issue Limit, shares issued pursuant to this enhanced limit must be issued by 31 December 2018.
The Enhanced Rights Issue Limit is also subject to the following conditions:-
(i) the Enhanced Rights Issue Limit must be for the purpose of financing the issuer’s business needs;
(ii) the rights issue relying on the Enhanced Rights Issue Limit must be renounceable;
(iii) the issuer must disclose that the Board is of the view that the Enhanced Rights Issue Limit is in the interests of the issuer and its shareholders;
(iv) the issuer must notify the Exchange by email when a general mandate with an Enhanced Rights Issue Limit has been approved by shareholders;
(v) in announcing a rights issue utilising the Enhanced Rights Issue Limit, an issuer must state additional disclosures in a separate section; and
(vi) the issuer must continue to comply with any applicable legal requirements under the Companies Act and Business Trusts Act, disclosure requirements in respect of use of proceeds, and limitations in any existing mandate from shareholders.
If and when the Board relies on the mandate for the Renounceable Rights Issues, the Board will provide the disclosure required under paragraph 3.4 of Practice Note 8.3 of the Listing Manual that the increased rights issue limit is in the interests of the Company and its Shareholders.
Unless renewed, shareholders should note that the mandate for the Renounceable Rights Issues sought at this meeting shall expire at the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.
- Resolution 8, in item 9 above, if passed, will empower the Directors to issue shares up to an amount in aggregate not exceeding 15% of the issued share capital (excluding treasury shares) of the company pursuant to the HLS Share Option Scheme (the “Scheme”) and the HLS Performance Share Plan (the “Plan”) which was approved at the Extraordinary General Meeting of the Company on 1 December 2009. A copy of the respective Rules of the Scheme and of the Plan is available for inspection by shareholders during normal office hours at the Company’s Registered Office.

Notes:-

- A Member of the Company (other than a Relevant Intermediary) entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a Member of the Company.
- A Relevant Intermediary may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified.)
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at 80 Marine Parade Road, #21-08 Parkway Parade, Singapore 449269 not less than forty-eight (48) hours before the time appointed for holding the Meeting.
- A Relevant Intermediary is:-
(a) a banking corporation licensed under the Banking Act (Chap. 19) 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; or
(b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Chap. 289) and who holds shares in that capacity; or
(c) the Central Provident Fund Board established by the Central Provident Fund Act (Chap. 36), 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 Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

Personal data privacy:-

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