



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting (“AGM”) of BROMAT HOLDINGS LTD. (the “Company”) will be convened and held on 3 March 2025, at 3.00 p.m. (Singapore time) at 33 Erskine Rd #01-13, Singapore 069333, for the purpose of considering and, if thought fit, passing the following resolutions.

All capitalised terms used in this Notice which are not defined herein shall have the meanings ascribed to them in the Company’s 2023 Annual Report.

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 30 September 2023 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect Mr Tan Keng Tiong, who is retiring by rotation pursuant to Regulation 117 of the Constitution of the Company as a director of the Company. **(Resolution 2)**
3. To re-elect Mr Frank Liu Tao who is retiring pursuant to Regulation 122 of the Constitution of the Company as a director of the Company. **(Resolution 3)**
4. To re-elect Mr Low See Lien who is retiring pursuant to Regulation 122 of the Constitution of the Company as a director of the Company. **(Resolution 4)**
5. To re-elect Mr Yuan Wang who is retiring pursuant to Regulation 122 of the Constitution of the Company as a director of the Company. **(Resolution 5)**
6. To approve the payment of Directors’ fees of S\$150,000 for the financial year ended 30 September 2024, to be paid quarterly in arrears. **(Resolution 6)**
7. To re-appoint PKF-CAP LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 7)**
8. To transact any other ordinary business which may be properly transacted at an AGM.

AS SPECIAL BUSINESS

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

9. **Authority to issue shares in the capital of the Company pursuant to Section 161 of the Companies Act 1967 of Singapore (“Act”) and Rule 806 of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual - Section B: Rules of Catalyst (“Catalist Rules”)**

“THAT pursuant to Section 161 of the Act and Rule 806 of the Catalyst Rules, the Directors of the Company be authorised and empowered to:

- (I) (i) allot and 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 (collectively, “Instruments”) that may 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, convertible securities 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

- (l) (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 while this Resolution was in force,

provided always that:

- (a) 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), shall not exceed 100% of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to the shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 50% of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);
- (b) (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 (a) above, the percentage of the total 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 outstanding at the time this authority is given;
- (ii) (where applicable) new shares arising from the exercise of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution, provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (iii) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with Rule 806(3)(a) or Rule 806(3)(b) of the Catalist Rules are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of the resolution approving the mandate.

- (c) 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;
- (d) the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue to be 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 8)

10. **Authority to Grant options and to allot and issue shares under the Company's Employee Share Option Scheme**

That pursuant to Section 161 of the Companies Act and the Catalist Rules, approval be and is hereby given to the Directors to:

- (i) offer and grant options in accordance with the provisions of the Company's Employee Share Option Scheme adopted on 6 November 2017 ("**Share Option Scheme**"); and
- (ii) allot and issue from time to time such number of fully paid-up shares in the capital of the Company to the holders of options granted by the Company under the Share Option Scheme established by the Company upon the exercise of such options in accordance with the terms and conditions of the Share Option Scheme, provided always that the aggregate number of Shares issued and/ or issuable pursuant to the Share Option Scheme, the Performance Share Plan (as defined below) and any other share based incentive schemes of the Company shall not exceed 15.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to; and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.

(Resolution 9)

11. The Proposed Participation of Mr Lim Teck-Ean, Executive Director, Chief Executive Officer and a Controlling Shareholder, in the Company's Employee Share Option Scheme

That subject to and contingent upon the passing of Ordinary Resolution 9, the participation by Mr Lim Teck-Ean, Executive Director, Chief Executive Officer and a Controlling Shareholder of the Company, in the Share Option Scheme, be and is hereby approved. **(Resolution 10)**

12. The Proposed Grant of Options to Mr Lim Teck-Ean, Executive Director, Chief Executive Officer and a Controlling Shareholder, under the Company's Employee Share Option Scheme.

That subject to and contingent upon the passing of Ordinary Resolutions 9 and 10, approval be and is hereby given for the grant of 2,000,000 share options to Mr Lim Teck-Ean, Executive Director, Chief Executive Officer and a Controlling Shareholder of the Company in accordance with the Share Option Scheme. **(Resolution 11)**

BY ORDER OF THE BOARD

Tan Keng Tiong
Executive Director and Acting Chief Executive Officer
14 February 2025

Explanatory Notes:

Resolution 2

Mr Tan Keng Tiong will, upon re-election as a Director of the Company, remain as an Executive Director and Acting Chief Executive Officer.

Resolution 3

Mr Frank Liu Tao will, upon re-election as a Director of the Company, remain as a Non-Executive and Non-Independent Director.

Resolution 4

Mr Low See Lien will, upon re-election as a Director of the Company, remain as an Independent Director, the Chairman of Audit Committee and the member of Remuneration and Nominating Committees.

Resolution 5

Mr Yuan Wang will, upon re-election as a Director of the Company, remain as an Independent Director, the Chairman of Remuneration Committee and the member of Nominating and Audit Committees.

Resolution 8

Resolution 8 is to empower the Directors of the Company from the date of this AGM until the date of the next AGM, to allot and issue shares and convertible securities in the Company. The number of shares and convertible securities, which the Directors may allot and issue under this Resolution shall not exceed hundred per cent (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) at the time of passing this Resolution. For allotment and issue of shares and convertible securities other than on a pro-rata basis to all shareholders of the Company, the aggregate number of shares and convertible securities to be allotted and issued shall not exceed fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any). This authority will, unless revoked or varied at a general meeting, expire at the next AGM, or by the date by which the next AGM is required by law to be held, whichever is earlier.

For determining the aggregate number of Shares that may be issued, the percentage of issued Shares will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed after adjusting for new Shares arising from the conversion or exercise of the Instruments or any convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this Resolution is passed and any subsequent consolidation or subdivision of Shares.

Resolution 9

Resolution 9 is to empower the Directors to offer and grant options, and to allot and issue shares pursuant to the Share Option Scheme. The grant of options under the Share Option Scheme will be made in accordance with the provisions of the Share Option Scheme. The aggregate number of shares which may be issued pursuant to the Share Option Scheme shall not exceed fifteen per cent (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) from time to time.

Resolution 10

Resolution 10 is to grant participation of the Executive Director, Chief Executive Officer and the Controlling Shareholder, Mr Lim Teck-Ean in the Share Option Scheme.

Background

The Company proposes to extend the participation under the Share Option Scheme ("**ESOS**") to the Controlling Shareholder. Although the Controlling Shareholder may already have shareholding interests in the Company, the extension of the ESOS to include him ensures that he is equally entitled, with the other eligible Group Employees who are not Controlling Shareholder(s) or their Associates, to take part and benefit from this system of remuneration.

The Company is of the view that the Company should have a fair and equitable system to reward the eligible directors and employees of the Group who have made and continue to make significant contributions to the long-term growth of the Group notwithstanding that they are Controlling Shareholder(s) or their Associates. A person who would otherwise be eligible should not be excluded from participating in the ESOS solely for the reason that he is a Controlling Shareholder or an Associate of a Controlling Shareholder.

Rationale and justification for participation

Mr Lim Teck-Ean is the Executive Director and Chief Executive Officer of the Company and is primarily responsible for the operations and performance of the Group; the charting of corporate directions and strategies; enhancing Shareholders' value and reporting to the Board on the Group's operations and performance. Mr Lim Teck-Ean was instrumental in overseeing, among others, the resumption of trading of the Company on SGX-ST on 15 March 2024 and the acquisition of the Dining Haus Pte Ltd in February 2024.

Mr Lim Teck-Ean is entitled to be granted 2,000,000 share options under the Share Option Scheme pursuant to his employment contract. Participation in the ESOS would enable the Company to acknowledge Mr Lim Teck-Ean's valuable contribution and give recognition to his services and his remuneration package for his appointment as the CEO has been adjusted to take into consideration his participation in the ESOS. The Company recognises that Mr Lim Teck-Ean had played an integral role in driving the strategic development and success of the Group and therefore wishes to allow Mr Lim Teck-Ean to participate in the ESOS.

For the foregoing reasons, the Company is proposing that approval be given to allow his participation in the ESOS.

Terms of grant of Option(s) to Mr Lim Teck-Ean

- (a) Proposed Date of Grant of Option(s) : Any time before 13 May 2025, being the effective cessation date of Mr Lim Teck-Ean as the Executive Director and Chief Executive Officer of the Company
- (b) Number of Shares comprised in the proposed Option(s) : 2,000,000 Shares
- (c) Exercise Price per Share Exercise Period: Market Price
- (d) Exercise Period: Exercisable at any time after the first anniversary of the Date of Grant and up to the fifth anniversary of the Date of Grant

Safeguard

Pursuant to Rule 852 of the Catalist Rules, specific approval of independent shareholders is required for the participation of Controlling Shareholders in the ESOS. Mr Lim Teck-Ean and his associates shall abstain from voting on the resolution in relation to the participation in the ESOS.

When it is proposed that Options be granted under the ESOS to eligible Group employees who are Controlling Shareholder(s) or Associates of Controlling Shareholder(s), in accordance with the requirements of the Catalist Rules, the actual number and terms of the Awards or Options to be granted to each such person (as the case may be) are subject to the approval of independent Shareholders in a separate resolution. Accordingly, the Company is of the view that there are safeguards against any abuse of the ESOS resulting from the participation of Controlling Shareholder(s) or their Associates.

Resolution 11

Resolution 11 is to empower the Directors to grant 2,000,000 Share options to Chief Executive Officer and the Controlling Shareholder, Mr Lim Teck-Ean pursuant to the Share Option Scheme. The grant of Options under the Share Option Scheme will be made in accordance with the provisions of the Share Option Scheme.

For the reasons set out above, subject to Shareholders' approval on Resolutions 9 and 10, it is proposed that approval be given to the Directors to grant Share Options of 2,000,000 shares. The Share Options shall have a vesting period of, for Shares issued at Market Price, the period from the day after the first anniversary of the Offer Date to the day falling before the fifth anniversary of the Offer Date.

Mr Lim Teck-Ean and/or his associates shall abstain from voting on this Resolution.

General

1. The AGM will be held, in a wholly physical format, at 33 Erskine Rd #01-13, Singapore 069333 on 3 March 2025 at 3.00 p.m. (Singapore time). **There will be no option for Shareholders to participate virtually.** Printed copies of this Notice of AGM and the accompanying Proxy Form and for members to request for a printed copy of the Annual Report (the "**Request Form**") will be sent by post to members. These documents will also be published on the Company's website at <https://www.bromat.sg> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
2.
 - (a) A member entitled to attend, speak and vote at a meeting of the Company, and who is not a Relevant Intermediary, is entitled to appoint one or two proxies to attend, speak and vote instead of him/her/it. Where a member appoints two proxies, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the proxy form. If no percentage is specified, the first named proxy shall be deemed to represent 100 per cent. of the shareholding and the second named proxy shall be deemed to be an alternate to the first named proxy.
 - (b) A member who is a Relevant Intermediary is entitled to appoint more than two proxies to attend and vote at a meeting of the Company, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where more than one proxy is appointed, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the proxy form. In relation to a Relevant Intermediary who wishes to appoint more than two proxies, it should annex to the proxy form the list of proxies, setting out, in respect of each proxy, the name, address, email address, NRIC/Passport Number and proportion of shareholding (number of Shares, class of Shares and percentage) in relation to which the proxy has been appointed.
 - (c) "**Relevant Intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act 1967 ("**Companies Act**").
3. Arrangements relating to:
 - (a) attendance at the AGM by Shareholders, including investors who hold shares of the Company through the Supplementary Retirement Scheme ("**SRS**", and such investors or "**SRS Investors**");
 - (b) submission of questions to the Chairman of the Meeting by Shareholders, including SRS Investors, in advance of, or at, the AGM, and addressing of substantial and relevant questions in advance of, or at, the AGM; and
 - (c) voting at the AGM by Shareholders, including SRS Investors, or (where applicable) their duly appointed proxy(ies), are set out in this announcement. This announcement may be accessed at the Company's website at <https://www.bromat.sg> and the SGXNet.

A member can appoint the Chairman as his/her/its proxy, but this is not mandatory. 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 and the Company reserves the right to refuse admittance to the AGM if the attendee's identity cannot be verified accurately.

4. **Submission of Proxy Forms:** Shareholders who wish to appoint a proxy(ies) or the Chairman as proxy to attend, speak and vote at the AGM on their behalf must submit a Proxy Form for the appointment of such proxy(ies). A proxy need not be a member of the Company. The Proxy Form must be submitted to the Company in the following manner:
 - (a) by post to the office of the Share Registrar at In.Corp Corporate Services Pte. Ltd. 36 Robinson Road, #20-01 City House, Singapore 068877; or
 - (b) by email to shareregistry@incorp.asia (e.g. enclosing a clear scanned completed and signed Proxy Form in PDF),

in either case to be received no later than 3.00 p.m. on 28 February 2025 (being 72 hours before the time appointed for the holding of the AGM).

A Shareholder who wishes to submit a Proxy Form must first complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. Printed copies of the Proxy Form will be sent by post to Shareholders. Proxy Forms can also be downloaded from the Company's website at <https://www.bromat.sg> or the SGXNet.

In the case of Shareholders whose shares in the Company are entered against their names in the Depository Register, the Company may reject any Proxy Form submitted if such Shareholders are not shown to have shares in the Company entered against their names in the Depository Register (as defined in Part 3AA of the Securities and Futures Act 2001) as at 72 hours before the time appointed for holding the AGM, as certified by the The Central Depository (Pte) Limited ("**CDP**") to the Company.

5. **Voting by Investors (including SRS Investors):** The Proxy Form is **not** valid for use by investors holding shares of the Company through Relevant Intermediaries ("**Investors**") (including SRS Investors) and shall be ineffective for all intents and purposes if used or purported to be used by them.

SRS Investors who are unable to attend the AGM but would like to vote should inform his/her respective SRS Operators to appoint the Chairman of the AGM to act as their proxy, at least 7 working days before the AGM, to vote on their behalf at the AGM, in which case, the relevant SRS Investors shall be precluded from attending the AGM.

Investors (other than a SRS Investor) who wish to vote at the AGM should approach their respective relevant intermediaries as soon as possible to specify their voting instructions or make the necessary arrangement to be appointed as proxy.

6. **Submission of Questions:** All Shareholders (including SRS Investors) may submit questions relating to the business of the AGM in advance of, or live at, the AGM.

7. **Submission of Questions in Advance:** All Shareholders (including SRS Investors) can submit questions relating to the business of the AGM up till 3.00 p.m. on 21 February 2025 ("**Q&A Submission Deadline**") in the following manner:

- (a) by email to feedback@bromat.sg; or
- (b) by post addressed to the registered office of the Company at 18 Sin Ming Lane, #06-26 MidView City, Singapore 573960.

When sending in questions, the following details should be provided for verification purposes: the Shareholder's full name, address, telephone number and email address, and the manner in which such Shareholder holds their shares in the Company (e.g. via CDP, Scrip and/or SRS).

Addressing Questions: The Company will endeavour to address all substantial and relevant questions relating to the business of the AGM received from Shareholders (i) prior to the Q&A Submission Deadline, through publication on the SGXNet and the Company's corporate website at <https://www.bromat.sg> by 3.00 p.m. on 25 February 2025, and (ii) after the Q&A Submission Deadline or live at the AGM, during the AGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently, not all questions may be individually addressed.

8. All documents (including the Annual Report, Appendix, Proxy Form and this Notice of AGM) and information relating to the business of this AGM have been, or will be, published on SGXNet and/or the Company's website at <https://www.bromat.sg>. Members and Investors are advised to check SGXNet and/or the Company's website regularly for updates.
9. Any reference to a time of day is made by reference to Singapore time.
10. **Personal Data Privacy:** By submitting an instrument appointing proxy(ies), and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a Shareholder (i) consents to the collection, use and disclosure of the Shareholder'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 (including any adjournment thereof), and the preparation and compilation of the attendance lists, minutes and record of questions asked and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, takeover rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) represents and warrants that he/she/it has obtained the prior consent of the individuals appointed as proxy(ies) and/or representatives for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such individuals by the Company (or its agents or service providers) for the Purposes, and (iii) agrees to provide the Company with written evidence of such prior consent upon reasonable request.

*This notice has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "**Sponsor**"). This notice has not been examined or approved by SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made, or reports contained in this notice.*

The contact person for the Sponsor is Ms. Tay Sim Yee (Tel: (65) 6232 3210) at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.