

CIRCULAR DATED 6 June 2022

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in doubt about its contents or the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of Transit-Mixed Concrete Ltd (the “**Company**”) held through The Central Depository (Pte) Limited (“**CDP**”), you need not forward this Circular to the purchaser or transferee as arrangements will be made by CDP for a separate Circular to be sent to the purchaser or transferee. If you have sold or transferred all your shares in the capital of the Company represented by physical share certificate(s), you should forward this Circular immediately to the purchaser or the transferee or to the stockbroker, bank or agent through whom the sale or transfer was effected for onward transmission to the purchaser or the transferee.

In view of the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, a printed copy of this Circular will NOT be despatched to shareholders of the Company (“**Shareholders**”). Electronic copies of this Circular are available on SGXNET and the Company’s website at <https://www.tmcld.com.sg/>.

This Circular is circulated to Shareholders together with the Notice of AGM dated 6 June 2022. Due to the current COVID-19 restriction orders in the Republic of Singapore, Shareholders will not be able to attend the annual general meeting of the Company to be held on 29 June 2022 at 10:00 a.m. (the “**2022 AGM**”). Instead, alternative arrangements have been put in place to allow Shareholders to participate at the 2022 AGM by (a) observing and/or listening to the AGM proceedings via live audio-visual webcast or live audio-only stream; (b) submitting questions in advance of the AGM; and/or (c) appointing the Chairman of the AGM as proxy to attend, speak and vote on their behalf at the AGM. Please refer to the Notice of AGM for further information, including the steps to be taken by Shareholders to participate and vote at the 2022 AGM.

The Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) assumes no responsibility whatsoever for the correctness and accuracy of any statements made, opinions expressed or reports contained in this Circular.



TRANSIT-MIXED CONCRETE LTD
(Unique Entity No. 197902587H)
(Incorporated in the Republic of Singapore on 31 August 1979)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

- (1) **THE PROPOSED APPOINTMENT OF MOORE STEPHENS LLP AS AUDITORS OF THE COMPANY**
- (2) **THE PROPOSED CHANGE OF NAME OF THE COMPANY FROM TRANSIT-MIXED CONCRETE LTD TO ABUNDANTE LIMITED**

IMPORTANT DATES AND TIMES

IMPORTANT DATES AND TIMES

Last date and time for lodgement : 27 June 2022 at 10:00 a.m.
of Proxy Form

Date and time of the AGM : 29 June 2022 at 10:00 a.m.

Place of the AGM : The annual general meeting will be convened and held by way of electronic means. Please refer to Section 7 of this Circular for further details.

CONTENTS

	Page
DEFINITIONS	4
LETTER TO SHAREHOLDERS	
1. Introduction	6
2. The Proposed Appointment of Auditors	6
3. The Proposed Change of Name	9
4. Interests of Directors and Substantial Shareholders	10
5. Directors' Recommendations	11
6. Annual General Meeting	11
7. Action to be taken by Shareholders	12
8. Documents Available for Inspection	13
9. Directors' Responsibility Statement	14

DEFINITIONS

In this Circular, the following definitions apply throughout unless otherwise stated:

“2022 AGM”	:	The annual general meeting of the Company to be held on 29 June 2022 at 10:00 a.m.
“AGM”	:	The annual general meeting of the Company
“Board”	:	The board of Directors of the Company
“CDP”	:	The Central Depository (Pte) Limited
“Company”	:	Transit-Mixed Concrete Ltd
“Companies Act”	:	The Companies Act 1967 of Singapore as amended or modified from time to time
“Director(s)”	:	A director of the Company for the time being
“FY”	:	The financial year ending 28 February
“Group”	:	The Company and its subsidiaries
“Latest Practicable Date”	:	23 May 2022, being the latest practicable date prior to the printing of this Circular
“Letter to Shareholders”	:	The letter from the Directors to the Shareholders as set out on pages 6 to 14 of this Circular
“Listing Manual”	:	The listing manual of the SGX-ST, as amended or modified from time to time
“Notice of AGM”	:	The notice of the AGM circulated together with this Circular
“PRC”	:	People’s Republic of China
“Proposed Appointment of Auditors”	:	The proposed appointment of Moore Stephens LLP as auditors of the Company
“Proposed Change of Name”	:	The proposed change of name of the company from Transit-Mixed Concrete Ltd to Abundante Limited
“Proposed Resolutions”	:	The proposed resolutions to be adopted at the 2022 AGM, being: (a) the Proposed Appointment of Auditors; and (b) the Proposed Change of Name
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shares”	:	Issued shares in the capital of the Company
“Shareholders”	:	Persons who are registered as holders of the Shares, or where CDP is the registered holder, the term “Shareholders” shall, in relation to such Shares and where the context admits, mean the Depositors whose securities accounts are credited with Shares
“Substantial Shareholder”	:	Shall have the same meaning in relation to the Company as ascribed to the term in the Companies Act

DEFINITIONS

“S\$”	:	Singapore dollars, the lawful currency of the Republic of Singapore
“%”	:	Per centum

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act 2001 of Singapore or any statutory modification thereof, as the case may be.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. Words importing persons include corporations.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act or the Listing Manual or any statutory or regulatory modification thereof and not otherwise defined in this Circular shall have the meaning ascribed to it under the Companies Act or the Listing Manual or any statutory or regulatory modification, unless the context otherwise requires.

Any reference to a time and date in this Circular shall be a reference to Singapore time and date unless otherwise stated.

All discrepancies in the tables included in this Circular between the listed amounts and the totals thereof are due to rounding. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures which precede them.

Cautionary Note on Forward-Looking Statements

All statements other than statements of historical facts included in this Circular are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “expect”, “anticipate”, “believe”, “estimate”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “if”, “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the Company's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders should not place undue reliance on such forward-looking statements, and the Company undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or the rules of the SGX-ST and/or any other regulatory or supervisory body or agency.

The Company has appointed Bird & Bird ATMD LLP as the legal adviser to the Company as to Singapore law in relation to the Proposed Resolutions.

LETTER TO SHAREHOLDERS

TRANSIT-MIXED CONCRETE LTD

(Unique Entity No. 197902587H)
(Incorporated in the Republic of Singapore on 31 August 1979)

Directors:

Mr. Tan Kok Hiang (Chairman and Independent Non-Executive Director)
Mr. Lee Sai Sing (Executive Director)
Mr. Khoo Ho Tong (Independent Non-Executive Director)

Registered Office:

150 Changi Road
#03-05
Guthrie Building
Singapore 419973

6 June 2022

To: The Shareholders of Transit-Mixed Concrete Ltd

Dear Sir/Madam

1. INTRODUCTION

- 1.1. The Directors propose to table, at the 2022 AGM, for Shareholders' consideration and approval:
- (a) the proposed appointment of Moore Stephens LLP as auditors of the Company; and
 - (b) the proposed change of name of the company from Transit-Mixed Concrete Ltd to Abundante Limited,
- (collectively, the "**Proposed Resolutions**").
- 1.2. The purpose of this Circular is to provide Shareholders with information relating to the Proposed Resolutions and to seek Shareholders' approval in relation thereto at the 2022 AGM.
- 1.3. The SGX-ST assumes no responsibility whatsoever for the correctness and/or accuracy of any of the statements made, opinions expressed or reports contained in this Circular.

2. THE PROPOSED APPOINTMENT OF AUDITORS

2.1. Background and Rationale

KPMG LLP has been the auditors of the Company since the financial year ended 28 February 1996 and was last re-appointed at the AGM held on 24 June 2021, to hold office until the conclusion of the next AGM of the Company. The appointment of KPMG LLP as auditors of the Company will therefore expire upon the conclusion of the 2022 AGM.

As part of good corporate governance initiatives and the Group's ongoing efforts to manage its overall business costs and expenses amidst the challenging business climate, the Board conducted a cost rationalisation exercise and is of the view that it would be appropriate and timely to effect a change of auditors of the Company, subject to the approval of the Shareholders at the 2022 AGM. A change of auditors will provide the Group with an opportunity to benchmark its audit fees and realise cost efficiencies. In addition, the Board also assessed and reviewed the duration of the service provided by KPMG LLP and is of the view that it is appropriate to effect a change of auditors of the Company as it would enable the Company to benefit from fresh perspectives and the views of another professional audit firm, thereby enhancing the value of the audit.

The management of the Company has obtained quotations and proposals from various audit firms. The Board, having reviewed and deliberated on the suitability of several audit firms, and in consultation with the Audit Committee, has nominated and recommended Moore Stephens

LETTER TO SHAREHOLDERS

LLP to replace KPMG LLP as the auditors of the Company.

In particular, Moore Stephens LLP was selected amongst various other audit firms which provided proposals to the Company, after taking into account, inter alia, the adequacy of the resources and experience, the audit engagement partner assigned to the audit, the other audit engagements of Moore Stephens LLP, the Group's audit requirements and the number and experience of supervisory and professional staff to be assigned to the audit. The Board and the Audit Committee have also considered the Audit Quality Indicators Disclosure Framework issued by ACRA in assessing the suitability of the proposed appointment, and are of the opinion that Moore Stephens LLP will be able to fulfil the audit requirements of the Company and the Group without compromising the standard and effectiveness of the audit of the Company and the Group.

The Group does not expect the Proposed Appointment of Auditors to affect the quality of the audit to be undertaken and there will be no change in the scope of audit to be undertaken by Moore Stephens LLP. Notwithstanding that the hours budgeted by Moore Stephens LLP for the FY2023 audit are estimated to be approximately 34% of the actual hours expended by KPMG LLP on the FY2022 audit, the Audit Committee remains of the view that there will be no change in the scope of audit to be undertaken by Moore Stephens LLP. The Group expects the Proposed Appointment of Auditors to result in cost savings of approximately S\$80,000 in audit fees as compared to the audit fees proposed by KPMG LLP in respect of FY2023.

Pursuant to Section 205(11) of the Companies Act, an accounting entity is not capable of being appointed auditor of a company at an annual general meeting unless it held office as auditor of the company immediately before the meeting or notice of its nomination as auditor was given to the company by a member of the company not less than 21 days before the meeting. In compliance with such requirement, the Company had received a notice of nomination from a shareholder and executive director of the Company, Mr. Lee Lai Sing, dated 1 December 2021 on the appointment of Moore Stephens LLP in place of the retiring Auditors, KPMG LLP.

In light of the above, the Company decided to appoint Moore Stephens LLP as Auditors and Moore Stephens LLP had, on 1 June 2022, given its consent to act as auditors of the Company. Pursuant to Rule 712(3) of the Listing Manual, the appointment of Moore Stephens LLP as the Company's new auditors must be specifically approved by Shareholders at a general meeting. Accordingly, the appointment of Moore Stephens LLP as Auditors of the Company will take effect upon the approval of Shareholders at the 2022 AGM. Moore Stephens LLP, if appointed, will hold office until the conclusion of the next AGM of the Company.

2.2. Information on Moore Stephens LLP and the Audit Engagement Partner

The information on Moore Stephens LLP and the audit engagement partner below was provided to the Company by Moore Stephens LLP. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

Moore Stephens LLP

Moore Stephens LLP has been established in Singapore for more than 30 years. Since then, they have grown, together with their associate firms, to a leading accountancy and consulting association with approximately 170 partners and professional staff.

Moore Stephens LLP is a member firm of Moore Global Network Limited, which is regarded as one of the world's leading accounting and consulting associations with approximately 550 offices in 113 countries and more than 29,000 partners and professionals.

Moore Stephens LLP provides services to a diverse range of clients, from large corporations, listed companies to private businesses, entrepreneurs and individuals across a broad array of industry sectors. They are Chartered Accountants of Singapore registered with ACRA and approved under the Accountants Act and thus have fulfilled the requirements imposed by Rule 712(2) of the Listing Manual.

LETTER TO SHAREHOLDERS

For more information on Moore Stephens LLP, please visit <https://www.mooresingapore.com>.

Audit Engagement Partner

The audit engagement partner-in-charge will be Mr. Neo Keng Jin (“**Mr. Neo**”). He is a practicing member of the Institute of Singapore Chartered Accountants and a public accountant registered with ACRA, with more than 25 years of extensive experience in auditing and business advisory. Mr. Neo has extensive experience auditing public listed companies and companies from diverse industries such as in the trading and manufacturing industries amongst others. He is the current audit engagement partner of UMS Holdings Limited and JEP Holdings Ltd., which are manufacturing/service companies with operations in Singapore and Malaysia. In addition to financial audit, he has assisted clients in financial due diligence reviews, initial public offerings and special purpose audit and investigations.

Mr. Neo will be assisted by a team of three (3) to four (4) audit professionals, comprising a manager and associates, in performing the audit. The engagement team includes an engagement quality control reviewer, who is an experienced partner, to ensure that the engagement team is providing independent and objective viewpoints on the audit and to ensure audit quality.

The Audit Committee has noted that Mr. Neo has been subject to the Practice Monitoring Programme review by ACRA in 2016. In this regard, the Audit Committee has noted that he has passed the Practice Monitoring Programme review with no conditions imposed by ACRA on his previous audit engagements. Additionally, the Audit Committee had also considered all of the Audit Quality Indicators listed in the ACRA’s Audit Quality Indicators Disclosure Framework in its selection of Moore Stephens LLP as its new Auditors.

2.3. **Compliance with Rule 712 of the Listing Manual**

Moore Stephens LLP is an established firm in Singapore registered with ACRA and approved under the Accountants Act. The Audit Committee has reviewed and deliberated on the Proposed Appointment of Auditors and has recommended the same to the Board for approval, after taking into consideration the suitability of the new Auditors. The Board, having taken into account the Audit Committee’s recommendation, and various factors including, inter alia, the following:

- (a) the adequacy of the resources and experience of Moore Stephens LLP;
- (b) the experience of the audit engagement partner assigned to the audit of the Group;
- (c) Moore Stephens LLP’s other audit engagements;
- (d) the size and complexity of the Group;
- (e) the number and experience of the supervisory and professional staff who will be assigned to the audit of the Group; and
- (f) that both Moore Stephens LLP and Mr. Neo are registered with ACRA,

is of the opinion that Moore Stephens LLP will be able to meet the audit requirements of the Group and that Rules 712(1) and 712(2) of the Listing Manual have been complied with.

Pursuant to Rule 712(3) of the Listing Manual, the appointment of Moore Stephens LLP as the Company’s new auditors must be specifically approved by Shareholders at a general meeting. The appointment of Moore Stephens LLP would therefore take effect upon the approval of the Shareholders at the 2022 AGM. If appointed, Moore Stephens LLP will hold office until the conclusion of the next AGM for FY2023.

2.4. **Compliance with Rule 715 of the Listing Manual**

LETTER TO SHAREHOLDERS

Following Shareholders' approval of the Proposed Appointment of Auditors, Moore Stephens LLP will be the Auditors of the Company and the Company's subsidiaries incorporated in Singapore. The Company's subsidiaries incorporated in Malaysia will be audited by Moore Stephens Associates PLT, which is a member firm of Moore Global Network Limited. As at the date of this Circular, the Company's subsidiary in the PRC, TMC (Beijing) Materials Co Ltd., is dormant, and the Company does not have any associated companies.

Accordingly, the Board confirms that Rule 715 of the Listing Manual will be complied with.

2.5. Confirmations pursuant to Rule 1203(5) of the Listing Manual

In accordance with the requirements of Rule 1203(5) of the Listing Manual:

- (a) KPMG LLP has confirmed by way of a letter dated 31 May 2022 that they are not aware of any professional reasons why Moore Stephens LLP should not accept appointment as the Company's auditors;
- (b) the Company confirms that there were no disagreements with KPMG LLP on accounting treatments within the last twelve (12) months up to the date of this Circular;
- (c) the Company confirms that it is not aware of any circumstances connected with the Proposed Appointment of Auditors that should be brought to the attention of the Shareholders which have not been disclosed in this Circular;
- (d) the Company confirms that the specific reasons for the Proposed Appointment of Auditors are as disclosed in Section 2.1 of this Circular; and
- (e) the Company confirms that it is or will be in compliance with Rules 712 and 715 of the Listing Manual in relation to the proposed appointment of Moore Stephens LLP as the Company's new auditors.

2.6. Audit Committee's recommendation

The Audit Committee adopted the Audit Quality Indicators Disclosure Framework in assessing the suitability of potential auditors – including the audit partner, firm experience, reputation, audit quality indicators and fee consideration.

The Audit Committee has reviewed and deliberated on the Proposed Appointment of Auditors and recommended the appointment of Moore Stephens LLP as Auditors, after taking into consideration and having satisfied itself of the suitability of Moore Stephens LLP to meet the audit requirements of the Group and compliance with the requirements of the Listing Manual.

3. THE PROPOSED CHANGE OF NAME

3.1. Background and Rationale

The Company is proposing to change its name from "Transit-Mixed Concrete Ltd" to "Abundante Limited" (the "**Proposed New Name**") as part of a Group-wide rebranding exercise. The Board believes that the Proposed Change of Name will better represent the Group's new corporate identity and business strategy. The word "abundante" means "abundance" in the Spanish language. The Directors are of the view that the Proposed Change of Name would better reflect the Company's broad mission to create abundance for its shareholders. In connection with the Proposed Change of Name, the Group intends to expand its activities beyond its existing concrete pumping and waste management business into other viable areas of business with growth potential, with such opportunities to be explored from time to time as and when they arise. As at the Latest Practicable Date, the Company has not identified specific activities for such expansion and will update and seek the consent of Shareholders accordingly as and when there are material developments. The Proposed Change of Name will therefore allow the public and the Company's partners to better identify with the Company going forward based on its business plans and direction.

LETTER TO SHAREHOLDERS

3.2. Approvals

ACRA had on 22 March 2022 granted its in-principle approval for the Company's application to reserve the Proposed New Name, and such name has been reserved until 20 July 2022. The Proposed Change of Name is subject to Shareholders' approval by way of a special resolution at the 2022 AGM pursuant to Section 28 of the Companies Act.

Subject to the passing of the special resolution at the 2022 AGM, the Company will, as soon as reasonably practicable after the 2022 AGM, lodge the requisite notifications with ACRA. The Company will adopt "Abundante Limited" as its new name with effect from the issue of the Notice of Incorporation under the Proposed New Name by ACRA. The name "Abundante Limited" shall replace all references to "Transit-Mixed Concrete Ltd" in the Constitution thereafter.

The Company will release an announcement to notify Shareholders when the Proposed Change of Name takes effect. Shareholders should note that the change of the Company's name, if effected, will not affect (i) the identity or legal status of the Company, (ii) any of the rights or obligations of the Company, (iii) any of the rights of Shareholders, or (iv) the Group's day-to-day business operations and financial position.

3.3. No Recall of Existing Share Certificates

Shareholders should note that, notwithstanding the change of name of the Company to "Abundante Limited", the existing share certificates of the Company issued prior to the date on which the Proposed Change of Name takes legal effect will continue to be valid. The Company will not undertake a recall of existing share certificates, which will continue to be prima facie evidence of title and no further action will be required on the part of Shareholders. No further action is required on the part of Shareholders in respect of the existing share certificates.

4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

The interests of the Directors and Substantial Shareholders in the Shares as at the Latest Practicable Date, based on the Company's register of interests of Directors and register of Substantial Shareholders respectively, are as follows:

Directors	Number of Shares			
	Direct Interest	% ⁽¹⁾	Deemed Interest	% ⁽¹⁾
Tan Kok Hiang	-	-	-	-
Lee Sai Sing	58,270,020	55.87	-	-
Khoo Ho Tong	-	-	-	-

Substantial Shareholders (other than Directors)	Number of Shares			
	Direct Interest	% ⁽¹⁾	Deemed Interest	% ⁽¹⁾
Lim Chye Huat @ Bobby Lim Chye Huat	11,000,000	10.55	-	-

LETTER TO SHAREHOLDERS

Chua Keng Woon	11,263,000	10.8	-	-
----------------	------------	------	---	---

Note:

- (1) The percentage is calculated based on the total issued and paid-up share capital of 104,290,800 Shares (excluding treasury shares) as at the Latest Practicable Date.

5. DIRECTORS' RECOMMENDATIONS

5.1. Proposed Appointment of Auditors

Having considered and reviewed, amongst others, the adequacy of the resources, experience and reputation of Moore Stephens LLP, the rationale for and benefits of the Proposed Appointment of Auditors, the recommendation of the Audit Committee and all the other relevant information as set out in this Circular, the Directors are of the opinion that the Proposed Appointment of Auditors is in the best interests of the Company and accordingly recommend that Shareholders vote in favour of the Ordinary Resolution 4 with respect of the Proposed Appointment of Auditors as set out in the Notice of AGM.

In giving the above recommendations, the Directors have not had regard to the general or specific investment objectives, financial situation, tax position or unique needs and constraints of any individual Shareholder. As each Shareholder would have different investment objectives and profiles, the Directors recommend that any individual Shareholder who may require specific advice in relation to his investment portfolio should consult his stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers immediately.

5.2. Proposed Change of Name

The Directors, having considered the terms of and rationale for the Proposed Change of Name, after discussion with the management of the Company, are of the view that the Proposed Change of Name is in the best interests of the Company and its Shareholders, and they accordingly recommend that Shareholders vote in favour of the Special Resolution 7 with respect to the Proposed Change of Name as set out in the Notice of AGM.

6. ANNUAL GENERAL MEETING

6.1. Date and Time of AGM

The 2022 AGM will be held by way of electronic means on 29 June 2022 at 10:00 a.m. for the purposes of considering, and, if thought fit, passing with or without modifications, the Proposed Resolutions as set out in the Notice of AGM.

6.2. No Attendance at AGM

To minimise physical interactions and COVID-19 transmission risks, Shareholders will not be able to attend the AGM. Instead, alternative arrangements have been put in place to allow Shareholders to participate at the AGM by (a) observing and/or listening to the AGM proceedings via live audio-visual webcast or live audio-only stream, (b) submitting questions in advance of the AGM, and/or (c) appointing the Chairman of the AGM as proxy to attend, speak and vote on their behalf at the AGM.

Please refer to Section 7 of this Circular for further details on the alternative arrangements.

The Company wishes to remind all members to check the Company's website at <https://www.tmcltd.com.sg/> and SGXNET regularly for updates on the AGM as the COVID-19 situation in Singapore remains fluid and the Company may be required to change the AGM arrangements at short notice.

LETTER TO SHAREHOLDERS

6.3. No Despatch of Printed Copies of Circular

In view of 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 the Notice of AGM will not be sent to Shareholders. The Notice of AGM, together with the Proxy Form and this Circular, will be made available to Shareholders solely by electronic means via an announcement on SGXNET and the Company's website at <https://www.tmcltd.com.sg/>.

Shareholders are advised to read this Circular carefully in order to decide whether they should vote in favour of or against the Proposed Resolutions to be tabled at the 2022 AGM.

7. ACTION TO BE TAKEN BY SHAREHOLDERS

Alternative arrangements have been put in place to allow Shareholders to participate at the AGM as follows:

(a) Pre-registration

Shareholders who wish to attend the AGM via live audio-visual webcast or live audio-only stream, must pre-register at the pre-registration website at <https://rebrand.ly/Transit-Mixed-Concrete-AGM-2022> from 10.00 a.m. on 6 June 2022 till 10.00 a.m. on 24 June 2022 to enable the Company to verify their status as Shareholders.

Following the verification, authenticated Shareholders will receive a confirmation email by 12 noon on 28 June 2022 which will contain login details to access the live audio-visual webcast or a toll-free telephone number with details to access the live audio-only stream of the AGM proceedings. Shareholders should not disclose such login details to persons who are not entitled to attend the AGM. Shareholders who do not receive the confirmation email by 12 noon on 28 June 2022 may contact the Company's Share Registrar, M & C Services Private Limited at +65 6228 0504 or +65 6228 0507 before 5:00 p.m. on 28 June 2022.

Persons who hold shares through relevant intermediaries, including CPF and SRS investors, and who wish to participate in the AGM should approach their respective relevant intermediaries as soon as possible in order for necessary arrangements to be made for their participation in the AGM.

(b) Questions

Shareholders can submit their questions relating to the resolutions to be tabled at the AGM to the Chairman of the AGM, in advance of the AGM, via the pre-registration website when they register for the webcast or audio-stream. Shareholders can also send their questions by email to llchen@tmcltd.com.sg or by post to the Company at 150 Changi Road, #03-05, Guthrie Building, Singapore 419973.

When sending in your questions by post or by email, please also provide the following details:

- (i) your name;
- (ii) number of Shares held; and
- (iii) the manner in which you hold Shares (via CDP, CPF or SRS).

All questions must be submitted by 10.00 a.m. on 17 June 2022. Shareholders will not be able to ask questions at the AGM live during the webcast or audio-stream.

LETTER TO SHAREHOLDERS

The Company will address all substantial and relevant questions relating to the resolutions to be tabled at the AGM, as received from members no later than 10.00 a.m. on 24 June 2022 via SGXNET and the Company's website at <https://www.tmcltd.com.sg/>. In the event that subsequent questions are received after 10.00 a.m. on 17 June 2022, such questions may be addressed at the AGM.

(c) **Voting by Proxy**

Shareholders must appoint the Chairman of the AGM as their proxy to attend, speak and vote on their behalf at the AGM if such members wish to exercise their voting rights at the AGM. The Proxy Form is available on SGXNET and the Company's website at <https://www.tmcltd.com.sg/>. A member 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 AGM as proxy for that resolution will be treated as invalid. The Proxy Form must be submitted in the following manner:

- (i) if submitted electronically, be submitted via email to the Company's Share Registrar, M & C Services Private Limited at gpa@mncsingapore.com; or
- (ii) if submitted by post, be deposited at registered office of the Company at 150 Changi Road, #03-05, Guthrie Building, Singapore 419973,

in each case, no later than 10:00 a.m. on 27 June 2022, and failing which, the Proxy Form will not be treated as valid.

A Shareholder who wishes to submit a Proxy Form must first download, 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.

In view of the current COVID-19 situation in Singapore, members are strongly encouraged to submit completed Proxy Forms electronically via email.

CPF or SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 17 June 2022.

The Company wishes to remind all members to check the Company's website at <https://www.tmcltd.com.sg/> and SGXNET regularly for updates on the AGM as the COVID-19 situation in Singapore remains fluid and the Company may be required to change the AGM arrangements at short notice.

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 150 Changi Road #03-05 Guthrie Building Singapore 419973 during normal business hours from the date hereof up to and including the date of the AGM:

- (a) KPMG's letter of professional clearance to Moore Stephens LLP dated 31 May 2022;
- (b) Moore Stephens LLP's letter to the Company in respect of their consent to act as auditors dated 1 June 2022;
- (c) the Constitution of the Company;
- (d) the annual report of the Company for the financial year ended 28 February 2022; and
- (e) the approval from ACRA dated 22 March 2022 for the Company's application for the reservation of the name "Abundante Limited".

LETTER TO SHAREHOLDERS

In addition, the following documents have been uploaded on SGXNET and are also available on the Company's website at <https://www.tmcld.com.sg/>:

- (a) this Circular; and
- (b) the Notice of AGM and proxy form for the AGM.

Shareholders who wish to inspect these documents at the Company's registered office are required to send an email request to llchen@tmcld.com.sg to make an appointment in advance. The inspection of documents will be arranged with each Shareholder to limit the number of people who are present at the registered office at any one time and such arrangements are subject to prevailing regulations, orders, advisories and guidelines relating to safe distancing which may be implemented by the relevant authorities from time to time.

9. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Resolutions, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

Yours faithfully
For and on behalf of the Board of Directors of
TRANSIT-MIXED CONCRETE LTD

Tan Kok Hiang
Chairman and Independent Non-Executive Director
6 June 2022