

# SINGAPORE KITCHEN EQUIPMENT LIMITED

(Company Registration No. 201312671M)  
(Incorporated in Singapore with limited liability)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Singapore Kitchen Equipment Limited (the "**Company**") will be held by way of electronic means (via live audio-visual webcast or live audio-only stream) on Saturday, 6 November 2021 at 4.00 p.m. for the following purposes:

### AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2020 together with the Independent Auditor's Report thereon.

**(Resolution 1)**

2. To re-elect Ms Chua Chwee Choo who is retiring pursuant to Article 98 of the Constitution of the Company.

**[See Explanatory Note (i)]**

**(Resolution 2)**

3. To note the retirement of Mr Ng How Hwan, Kevin who is retiring by rotation pursuant to Article 98 of the Company's Constitution.

**Note:**

*Mr Ng How Hwan, Kevin, an Independent Non-Executive Director ("INED") of the Company has decided not to seek for re-election at this Annual General Meeting as he had served on Board as an INED from the financial year 2013 to financial year 2021 (both years inclusive). This will facilitate Board renewal. His retirement from the Board will take effect upon the conclusion of this Annual General Meeting.*

4. To re-elect the following Directors who are retiring pursuant to Article 102 of the Constitution of the Company:

Mr Ang Chiang Meng  
Mr Choo Kok Kiong  
Mr Lim Chee San

**(Resolution 3)**

**(Resolution 4)**

**(Resolution 5)**

**[See Explanatory Note (ii)]**

5. To approve the payment of Directors' Fees of up to S\$135,000 for the financial year ended 31 December 2020 (FY2019: up to S\$125,000).

**(Resolution 6)**

6. To approve the payment of Directors' Fees of up to S\$152,000 for the financial year ending 31 December 2021, to be paid quarterly in arrears (FY2020: up to S\$135,000)

**[See Explanatory Note (iii)]**

**(Resolution 7)**

7. To appoint Foo Kon Tan LLP as the Independent Auditors of the Company in place of the retiring Auditors, BDO LLP to hold office until the conclusion of the next annual general meeting and to authorise the Directors of the Company to fix their remuneration.

**[See Explanatory Note (iv)]**

**(Resolution 8)**

8. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

## AS SPECIAL BUSINESS

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

### 9. Authority to issue new shares

That pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of Section B of the Singapore Exchange Securities Trading Limited Listing Manual: Rules of Catalist (the "Catalist Rules"), 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) to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) 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, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
  - (c) any subsequent consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Constitution of the Company; and

- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next 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.

**[See Explanatory Note (v)]**

**(Resolution 9)**

10. **Authority to offer and grant awards and to allot and issue shares under the Singapore Kitchen Equipment Performance Share Plan**

That pursuant to Section 161 of the Companies Act, Chapter 50, the Directors of the Company be authorised and empowered to offer and grant awards in accordance with the provisions of the prevailing Singapore Kitchen Equipment Performance Share Plan ("PSP") and (notwithstanding the authority conferred by this resolution may have ceased to be in force) to allot and issue and/or deliver such number of fully-paid shares in the form of existing shares held as treasury shares and/or new shares as may be required to be delivered pursuant to the vesting of the awards under the PSP, provided always that the aggregate number of shares (comprising new shares and/or treasury shares) to be delivered pursuant to the PSP, when added to the number of new shares issued and issuable and the number of treasury shares delivered pursuant to all other share schemes of the Company for the time being in force, shall not exceed fifteen per cent (15%) of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) from time to time, 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 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 the earlier.

**[See Explanatory Note (vi)]**

**(Resolution 10)**

By Order of the Board

Chua Chwee Choo  
Executive Director and Chief Executive Officer  
Singapore, 22 October 2021

**Explanatory Notes:**

- (i) Ordinary Resolution 2 proposed in item 2 above is to re-elect Ms Chua Chwee Choo who is retiring pursuant to Article 98 of the Constitution of the Company. Ms Chua Chwee Choo will, upon re-elected as Director of the Company, remain as Executive Director and Chief Executive Officer of the Company.
- (ii) Ordinary Resolutions 3, 4 and 5 proposed in item 4 above are to re-elect Mr Ang Chiang Meng, Mr Choo Kok Kiong and Mr Lim Chee San who are retiring pursuant to Article 102 of the Constitution of the Company.

Mr Ang Chiang Meng will, upon re-elected as Director of the Company, remain as Independent Non-Executive Director, Chairman of the Audit Committee and member of Nominating Committee and Remuneration Committee and will be considered independent for the purpose of Rule 704(7) of the Catalist Rules.

Mr Choo Kok Kiong will, upon re-elected as Director of the Company, remain as Independent Non-Executive Director and member of the Audit Committee and Remuneration Committee and will be considered independent for the purpose of Rule 704(7) of the Catalist Rules.

Mr Lim Chee San will, upon re-elected as Director of the Company, remain as Independent Non-Executive Director and Chairman of the Board and Nominating Committee and will be considered independent for the purpose of Rule 704(7) of the Catalist Rules.

Please refer to pages 121 to 128 of the Annual Report for the detailed information of Ms Chua Chwee Choo, Mr Ang Chiang Meng, Mr Choo Kok Kiong and Mr Lim Chee San.

- (iii) Ordinary Resolution 7 proposed in item 6 above, if passed, is Directors' fees payable to the former Independent Non-Executive Directors ("INEDs") for their directorships in the Company for the period from 1 January 2021 up to the date of their respective cessations and newly appointed INEDs for their directorships in the Company from the date of their respective appointments up to 31 December 2021.

- (iv) Ordinary Resolution 8 proposed in item 7 above is to approve the appointment of Foo Kon Tan LLP ("**FKT**") as Independent Auditors of the Company in place of the retiring Auditors, BDO LLP ("**BDO**"), and to authorise the Directors to fix their remuneration.

BDO has served as the Auditors of the Company since 27 May 2013 and were last re-appointed at the Annual General Meeting of the Company ("**AGM**") held on 25 June 2020 to hold office until the conclusion of this AGM. BDO had on 8 October 2021 informed the Company that they will not be seeking for re-appointment as Auditors of the Company and will retire as the Auditors of the Company at this AGM.

The Company has received the notice of nomination from a shareholder, QKE Holdings Pte Ltd, dated 14 October 2021 proposing to appoint FKT in place of the retiring Auditors, BDO.

As part of ongoing good corporate governance initiatives, the Directors are of the view that a change of Auditors would enable the Company to benefit from fresh perspectives and views of another professional audit firm and further enhance the value of the audit. Further, as part of the Company's ongoing efforts to enhance operating cost efficiencies, the Board, having reviewed fee proposals from several audit firms and deliberated on the suitability of the respective audit firms, and in consultation with the Audit Committee, has recommended FKT to replace BDO as the Auditors of the Company.

FKT, registered with the ACRA, is one of Singapore's top audit firms. FKT is an approved auditing firm under the Accountants Act. Many of its clients are listed on the SGX-ST as well as in other international capital markets. In August 2015, FKT became a member of HLB International, one of the leading global accountancy networks with presence in more than 130 countries. FKT has 20 partners and directors, with about 300 staff who are professionals providing audit, tax and business advisory services. For more information about FKT, please visit <http://www.fookontan.com>.

Chin Sin Beng Robin ("Robin"), a senior partner with FKT, will be assigned to the audit of the Company as the lead engagement partner. Robin is a practising member of the Institute of Singapore Chartered Accountants and is a public accountant registered with ACRA. Robin has extensive audit experience over a span of more than 30 years in a wide range of industries and public listed companies.

The Board, with the concurrence of the Audit Committee, is satisfied that FKT will be able to meet the audit requirements of the Company and its subsidiaries (collectively, the "**Group**") after having considered factors such as the adequacy of the resources and experience of FKT, the audit engagement partner assigned to the audit, FKT's other audit engagements, the size and complexity of the Group, and the number and experience of supervisory and professional staff who will be assigned to the Group's audit. The Board and the Audit Committee have also considered the Audit Quality Indicators listed in the Audit Quality Indicators Disclosure Framework issued by the ACRA in assessing the suitability of FKT as the Company's new Auditors.

The Company had, via its letter dated 15 October 2021, informed BDO that FKT has been invited by the Company to accept a nomination as the new Auditors of the Company at this AGM, and requested for BDO to provide their professional clearance with respect to their retirement from office as Auditors of the Company on the expiry of their term of office.

FKT had, on 22 October 2021, given their written consent to act as Auditors of the Company, subject to the approval of Shareholders at this AGM for the proposed change of Auditors.

Pursuant to Rule 712(3) of the Catalyst Rules and Section 205AF of the Companies Act, the appointment of FKT as Auditors of the Company in place of BDO must be specifically approved by Shareholders in a general meeting. Accordingly, the appointment of FKT as Auditors of the Company will be effective upon the approval by Shareholders at this AGM for the proposed change of Auditors and, if appointed, FKT will hold office until the conclusion of the next AGM.

In accordance with the requirements under Rule 712(3) of the Catalyst Rules:

- (a) the retiring Auditors, BDO, have given their professional clearance letter to FKT dated 22 October 2021 stating that BDO is not aware of any professional reasons why FKT, being the successor Auditors of the Company, should not accept appointment as the new Auditors of the Company, save for FKT to be apprised of the disclosures in the auditor's report;
- (b) the Company has confirmed that there were no disagreements with BDO on accounting treatments within the last twelve (12) months up to the date of retirement of BDO as Auditors of the Company;
- (c) the Company has confirmed that it is not aware of any circumstances connected with the proposed change of Auditors that should be brought to the attention of the Shareholders which has not already been disclosed in the various announcements released on SGXNet to date (collectively, the "SGX Announcements"), including but not limited to the announcements in relation to the additional review and verification undertaken by BDO with respect to 8 payment transactions amounting to approximately S\$1.4 million as well as the investigation conducted by Rajah & Tann LLP in relation to the aforementioned transactions;

- (d) the Company has confirmed that there are no specific reasons for the proposed change of Auditors except as disclosed in the SGX Announcements; and
- (e) the Company has confirmed that it is in compliance with Rules 712 and 715 of the Catalyst Rules in relation to the appointment of FKT as its new Auditors.
- (v) Ordinary Resolution 9 in item 9 above, if passed, will empower the Directors of the Company, effective 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 50% may be issued other than on a pro-rata basis to shareholders.

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

- (vi) Ordinary Resolution 10 in item 10 above, if passed, will authorise and empower the Directors of the Company to allot and issue and/or deliver such number of fully-paid shares in the form of existing shares held as treasury shares and/or new shares as may be required to be delivered pursuant to the vesting of the awards under the Singapore Kitchen Equipment Performance Share Plan, which was approved at the Extraordinary General Meeting of the Company on 25 June 2013.

#### Notes:

1. The Annual General Meeting (the "Meeting") will be held by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.
2. Alternative arrangements relating to attendance at the Meeting via electronic means (including arrangements by which the Meeting can be electronically accessed via **live audio-visual webcast or live audio-only stream**), submission of questions to the Chairman of the Meeting in advance of the Meeting, addressing of substantial and relevant questions at the Meeting and voting by appointing the Chairman of the Meeting as proxy at the Meeting, are set out in the accompanying document entitled "**Instructions to Shareholders for AGM 2021**". This means shareholders will be able to observe the Meeting proceedings through live audio-visual webcast or live audio-only stream.
3. **Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the Meeting in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Meeting if such member wishes to exercise his/her/its voting rights at the Meeting.**

The instrument appointing a proxy ("Proxy Form") accompanying the Notice of the Meeting may be accessed at the Company's website at the URL [www.singaporekitchenequipmentltd.com](http://www.singaporekitchenequipmentltd.com) and will also be made available on the SGX's website at the URL <https://www.sgx.com/securities/company-announcements>.

Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions in the Proxy Form as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

Investors who hold their Shares through relevant intermediaries as defined in Section 181 of the Companies Act, Chapter 50 (including Supplementary Retirement Scheme ("SRS") investors and holders under depository agents) and who wish to exercise their votes by appointing the Chairman of the Meeting as proxy should approach their respective relevant intermediaries (including their respective SRS Operators or depository agents) to submit their voting instructions in the Proxy Forms by 5.00 p.m. on 26 October 2021, being at least seven (7) working days before the Meeting.

4. The Chairman of the Meeting, as proxy, need not be a member of the Company.

5. Duly completed and signed proxy forms appointing the Chairman of the Meeting as proxy must either be submitted to the Company in the following manner:
- (a) if submitted by post, to be deposited at the registered office of the Company at 115A Commonwealth Drive, #01-27/28 Tanglin Halt Industrial Estate, Singapore 149596; or
  - (b) email to [skeProxyReg@singaporekitchenequipmentltd.com](mailto:skeProxyReg@singaporekitchenequipmentltd.com).

**in either case, not less than forty-eight (48) hours before the time appointed for the Meeting i.e. 4.00 p.m. on 4 November 2021.**

A member 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 by scanning and sending it by email to [skeProxyReg@singaporekitchenequipmentltd.com](mailto:skeProxyReg@singaporekitchenequipmentltd.com). The Proxy Form, Notice of AGM and Annual Report are available for download from SGX website at URL <https://www.sgx.com/securities/company-announcements> and the Company's website at URL [www.singaporekitchenequipmentltd.com](http://www.singaporekitchenequipmentltd.com)

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms personally or by post, members are strongly encouraged to submit completed proxy forms electronically via email to [skeProxyReg@singaporekitchenequipmentltd.com](mailto:skeProxyReg@singaporekitchenequipmentltd.com)

#### **Personal data privacy:**

By submitting a proxy form appointing the Chairman of the Meeting as proxy 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) for the purpose of the processing and administration by the Company (or its agents) of the appointment of the Chairman of the Meeting as proxy 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) 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), 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) 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.

Photographic, sound and/or video recordings of the Meeting may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the Meeting. Accordingly, the personal data of a member of the Company (such as his name, his presence at the Meeting and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.

#### **Important Notice from the Company pertaining to the COVID-19 situation**

In view of the current COVID-19 situation, shareholders should note that the manner of conduct of the Meeting may be subject to further changes at short notice. The Company may take any precautionary measures which may be required or recommended by the government agencies to minimise the risk of spread of COVID-19 for conducts of meetings. Shareholders are advised to check SGXNET and the Company's website regularly for updates.

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*This notice has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch ("Sponsor") in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist. This notice has not been examined or approved by the 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 Mr Eric Wong (Director, Investment Banking). The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, telephone: +65 6337 5115.*