

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Rex International Holding Limited (the “**Company**”) will be held at Cardinal Room, Level 3, Grand Copthorne Waterfront Hotel Singapore, 392 Havelock Rd, Singapore 169663 on Thursday, 25 April 2024 at 3.00 p.m. (Singapore time) (the “**AGM**”), for the following purposes:

### Ordinary Business

- |    |  |                     |
|----|--|---------------------|
| 1. | To receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2023 together with the Auditors’ Report thereon.  | <b>Resolution 1</b> |
| 2. | To approve the payment of Directors’ fees of S\$747,155/- for the financial year ending 31 December 2024 (FY2023: S\$807,433/-), payable quarterly in arrears.<br><u>(See Explanatory Note 1)</u>                              | <b>Resolution 2</b> |
| 3. | To approve the payment of additional Directors’ fees of S\$59,728/- for the financial year ended 31 December 2023.<br><u>(See Explanatory Note 2)</u>  | <b>Resolution 3</b> |
| 4. | To note the retirement of Mr Dan Broström who is retiring pursuant to Regulation 93 of the Company’s Constitution and will not be seeking re-election as a Director of the Company.<br><u>(See Explanatory Note 3)</u>         |                     |
| 5. | To note the retirement of Dr Karl Lidgren who is retiring pursuant to Regulation 93 of the Company’s Constitution and will not be seeking re-election as a Director of the Company.<br><u>(See Explanatory Note 4)</u>         |                     |
| 6. | To note the retirement of Dr Christopher Atkinson who is retiring pursuant to Regulation 93 of the Company’s Constitution and will not be seeking re-election as a Director of the Company.<br><u>(See Explanatory Note 5)</u> |                     |
| 7. | To re-elect Ms Beverley Ann Smith who is retiring pursuant to Regulation 99 of the Company’s Constitution.<br><u>(See Explanatory Note 6)</u>  | <b>Resolution 4</b> |
| 8. | To re-elect Mr Pong Chen Yih who is retiring pursuant to Regulation 99 of the Company’s Constitution.<br><u>(See Explanatory Note 7)</u>   | <b>Resolution 5</b> |
| 9. | To re-appoint Deloitte & Touche LLP as the Company’s auditors for the financial year ending 31 December 2024 and to authorise the Directors to fix their remuneration.   | <b>Resolution 6</b> |

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## Special Business

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

10. Authority to allot and issue shares

**Resolution 7**

“THAT pursuant to Section 161 of the Companies Act 1967 (the “**Companies Act**”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Listing Manual**”), the Directors of the Company be authorised and empowered to:

- I. (a) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
- (b) 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; and/or
- (c) notwithstanding that such authority conferred by this Resolution may have ceased to be in force at the time the Instruments are to be issued, issue additional Instruments previously issued in the event of rights, bonus or other capitalisation issues, provided that the adjustments do not give the holder a benefit that a shareholder does not receive,

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

- II. (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 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 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), of which the aggregate number of Shares to be issued other than on a pro-rata basis to the existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 20% 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);

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- (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 (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) that may be issued under sub-paragraph (a) above, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings) 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;
  - (ii) new Shares arising from exercising of share options or vesting of share awards, provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Listing Manual; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of Shares;
- adjustments in accordance with (b)(i) and (b)(ii) above 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 this Resolution is passed;
- (c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST), and all applicable legal requirements under the Companies Act and the Constitution for the time being of the Company; and
  - (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 Company's next annual general meeting 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 8)

11. Authority to allot and issue Shares under the Rex International Employee Share Option Scheme ("**Share Option Scheme**")

### **Resolution 8**

"THAT pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of Shares as may be required to be allotted and issued pursuant to the exercise of options, provided always that the aggregate number of Shares to be allotted and issued pursuant to the Share Option Scheme, and where applicable, the total number of existing Shares which may be purchased from the market for delivery pursuant to the awards granted under the Share Option Scheme, when added to the number of Shares issued and issuable in respect of all options granted under the Share Option Scheme, and including the Rex PSP (as defined herein), and any other share option schemes of the Company, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) on the day preceding that date of the relevant grant of an option under the Share Option Scheme. Such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier."

(See Explanatory Note 9)

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12. Authority to allot and issue Shares under the Rex International Performance Share Plan (“**Rex PSP**”) **Resolution 9**

“THAT pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of Shares as may be required to be allotted and issued pursuant to the awards granted under the Rex PSP, provided always that the aggregate number of Shares to be allotted and issued pursuant to the Rex PSP, and where applicable, the total number of existing Shares which may be purchased from the market for delivery pursuant to the awards granted under the Rex PSP, when added to the number of Shares issued and issuable in respect of all awards granted under the Rex PSP, and including the Share Option Scheme and any other share option schemes of the Company, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) on the day preceding that date of grant of the relevant awards under the Rex PSP. Such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.”

(See Explanatory Note 10)

13. Proposed Renewal of the Share Buyback Mandate **Resolution 10**

“THAT,

- (a) for the purposes of the Companies Act and the Listing Manual, the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire ordinary shares in the share capital of the Company (“**Shares**”) not exceeding, in aggregate, the Maximum Limit (as defined herein), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined herein), whether by way of:

- (i) on-market purchases (“**Market Purchases**”), transacted on the SGX-ST through the SGX-ST’s trading system or, as the case may be, any other stock exchange on which the Shares may, for the time being, be listed and quoted through one (1) or more duly licensed dealers appointed by the Company for the purpose; and/or
- (ii) off-market purchases (“**Off-Market Purchases**”) in accordance with an equal access scheme(s), which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Listing Manual,

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the Listing Manual, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buyback Mandate**”);

- (b) unless varied or revoked by the shareholders of the Company (“**Shareholders**”) in a general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors, at any time and from time to time, during the period commencing from the passing of this Resolution and expiring on the earliest of:

- (i) the date on which the next annual general meeting is held or is required by law to be held; or

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- (ii) the date on which the purchases or acquisitions of Shares are carried out to the full extent of the Share Buyback Mandate; or
- (iii) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by the Shareholders in a general meeting,

(the “**Relevant Period**”);

- (c) in this Resolution:

“**Maximum Limit**” means the number of Shares representing not more than 10% of the issued ordinary shares of the Company (excluding treasury shares and subsidiary holdings) as at the date of this Resolution at which the Share Buyback Mandate is approved, unless the Company has, at any time during the Relevant Period, effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding treasury shares and subsidiary holdings that may be held by the Company from time to time);

“**Maximum Price**” to be paid for the Shares to be purchased or acquired by the Company must not exceed:

- (i) in the case of a Market Purchase, 105% of the Average Closing Market Price; and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Market Price

in either case, excluding related expenses of the purchase or the acquisition (including but not limited to brokerage, stamp duties, commission, applicable goods and services tax);

“**Average Closing Market Price**” means the average of the closing market prices of a Share over the last five (5) Market Days on which transactions in the Shares were recorded, before the day on which the purchase or acquisition of the Shares was made, or as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) Market Days period and the day on which the purchases or acquisition are made;

“**day of the making of the offer**” means the day on which the Company announces its intention to make an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

“**Market Day**” means a day on which the SGX-ST is open for trading in securities.

- (d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including without limitation, executing such documents as may be required) as they may consider desirable, expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

(See Explanatory Note 11)

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14. To transact any other business as may properly be transacted at an annual general meeting of the Company.

By Order of the Board

Kong Wei Fung  
Company Secretary

Singapore  
27 March 2024

### **EXPLANATORY NOTES:**

- (1) Resolution 2, if passed, will facilitate the payment of Directors' fees of S\$747,155/- for the financial year ending 31 December 2024 on a quarterly basis in arrears. The amount of Directors' fees is computed based on the anticipated number of Board and Board Committee meetings for the financial year ending 31 December 2024, including attendances and the positions held by the Non-Executive Directors in various board committees, and assuming that all Non-Executive Directors will hold office for the full financial year. In the event the amount of Directors' fees proposed is insufficient, for example, in the event of unscheduled Board meetings or enlarged board sizes, approval will be sought at next year's annual general meeting for additional fees before payments are made to Directors to meet the shortfall.
- (2) The shareholders of the Company had approved the payment of Directors' fees of S\$807,433/- for the financial year ended 31 December 2023 at the annual general meeting of the Company held on 28 April 2023. The additional Directors' fees of S\$59,728/- are payable to all Directors due to insufficient approved Directors' fees as a result of the enlarged board size.
- (3) Mr Dan Broström will retire as a Director of the Company at the conclusion of the AGM. Upon his retirement, he will cease as Chairman of the Board and a member of Audit and Remuneration Committees.
- (4) Dr Karl Lidgren will retire as a Director of the Company at the conclusion of the AGM. Upon his retirement, his will cease as a member of Nominating Committee.
- (5) Dr Christopher Atkinson will retire as a Director of the Company at the conclusion of the AGM.
- (6) Ms Beverley Ann Smith will, upon re-election as a Director of the Company, remain as Independent Non-Executive Director of the Company.
- (7) Mr Pong Chen Yih will, upon re-election as a Director of the Company, remain as Independent Non-Executive Director of the Company and a member of the Nominating Committee.

Further information of Ms Beverley Ann Smith and Mr Pong Chen Yih can be found under "Board of Directors" and "Corporate Governance Report" sections of the Company's Annual Report.

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- (8) Resolution 7, if passed, will empower the Directors, from the date of the AGM 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 allot and issue Shares, make or grant Instruments convertible into shares and to issue Shares pursuant to such Instruments, without seeking any further approval from shareholders in general meeting but within the limitation imposed by this Resolution, for such purposes as the Directors of the Company may consider would be in the best interests of the Company. The aggregate number of Shares (including Shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) to be allotted and issued would not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of passing of this Resolution. For issue of Shares (including Shares to be made in pursuance of instruments made or granted pursuant to this Resolution) other than on a pro-rata basis to all shareholders, the aggregate number of shares shall not exceed 20% of 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.
- (9) Resolution 8, if passed, will empower the Directors, from the date of the AGM 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 and revoked by the Company in a general meeting, whichever is the earlier, to allot and issue Shares pursuant to the exercise of options granted or to be granted under the Share Option Scheme and such other share-based incentive scheme or share plan (including the total number of existing Shares which may be purchased from the market for delivery pursuant to the options granted) up to a number not exceeding, in total, 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) on the day preceding that date of the relevant grant.
- (10) Resolution 9, if passed, will empower the Directors, from the date of the AGM 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 allot and issue Shares pursuant to the vesting of awards under the Rex PSP and such other share based incentive scheme or share plan (including the total number of existing Shares which may be purchased from the market for delivery pursuant to the awards granted) up to a number not exceeding, in total, 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) on the day preceding that date of the relevant grant.
- (11) Resolution 10, if passed, will empower the Directors, from the date of the AGM up to the earliest of (a) the date on which the next annual general meeting of the Company is held or is required by law to be held; (b) the date on which the purchases or acquisitions of Shares are carried out to the full extent of the Share Buyback Mandate; or (c) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by the Shareholders in a general meeting, to purchase or otherwise acquire Shares by way of Market Purchases or Off-Market Purchases not exceeding, in aggregate, the Maximum Limit and at such price(s) as may be determined by the Directors from time to time up to the Maximum Price. Information relating to Resolution 10 is set out in the appendix dated 27 March 2024 ("**Share Buyback Appendix**"). All capitalised terms used in Resolution 10 which are not defined therein shall have the same meanings ascribed to them in the Share Buyback Appendix, unless otherwise defined herein or where the context otherwise requires.

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## Notes:

### Appointment of Proxies

A Shareholder entitled to attend, speak and vote at the AGM, who is not a relevant intermediary (as defined in Section 181 of the Companies Act), is entitled to appoint one (1) or two (2) proxies to attend and vote in his/her/its stead. Where a Shareholder appoints more than one (1) proxy, the Shareholder must specify the proportion of shareholding (expressed as a percentage of the whole) to be represented by each proxy. If no proportion of shareholdings is specified, the proxy whose name appears first shall be deemed to carry one hundred per cent (100%) of the shareholdings of his/her/its appointor and the proxy whose name appears after shall be deemed to be appointed in the alternate.

A Shareholder who is a relevant intermediary entitled to attend, speak and vote at the AGM is entitled to appoint more than two (2) proxies to attend and vote instead of the Shareholder, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such Shareholder. Where such Shareholder appoints more than two (2) proxies, it should annex to the Proxy Form the list of proxies, setting out, in respect of each proxy, the name, address, NRIC/Passport Number and proportion of shareholdings (number of Shares and percentage) in relation to which each proxy has been appointed.

CPF and SRS investors:

- (a) may attend, speak and vote at the AGM in person; or
- (b) may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on Tuesday, 16 April 2024, being seven (7) working days before the date of the AGM, in which case, the CPF and SRS investors shall be precluded from attending the AGM.

Investors holding shares through Relevant Intermediaries (other than CPF/SRS investors) who wish to attend, speak and vote at the AGM should approach their relevant intermediaries as soon as possible to specify their voting instructions or make necessary arrangement to be appointed as proxy.

Shareholders may also vote at the AGM by appointing the Chairman of the AGM as his/her/its proxy to vote on their behalf.

The duly executed proxy form must be submitted in the following manner:

- (a) if submitted by post, via lodgement at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte Ltd) at 9 Raffles Place, #26-01 Tower 1 Republic Plaza, Singapore 048619; or
- (b) if submitted electronically, via email to the Company's Share Registrar at [sg.is.proxy@sg.tricorglobal.com](mailto:sg.is.proxy@sg.tricorglobal.com),

in each case, no later than 23 April 2024, 3.00 p.m. being not less than 48 hours before the time fixed for holding the AGM and in default, the instrument of proxy shall not be treated as valid.



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## **Shareholders are strongly encouraged to submit completed proxy forms electronically via email.**

In the case of Shareholders whose Shares are entered against their names in the Depository Register, the Company may reject any proxy form lodged if such Shareholders are not shown to have Shares entered against their names in the Depository Register as at 72 hours before the time fixed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.

## **Submission of questions in advance of, or live at, the AGM**

Shareholders, Proxyholders, and CPF and SRS investors who wish to ask questions should do so in the following manner:

- (a) attending the AGM in person; or
- (b) by submitting to the Chairman of the AGM, in advance of the AGM, questions relating to the Ordinary Resolutions to be tabled for approval at the AGM.

Shareholders, Proxyholders, and CPF and SRS investors are encouraged to submit, in advance of the AGM, questions relating to the Ordinary Resolutions in the following manners to the Company only by 5.00 p.m. on Monday, 15 April 2024:

- (a) via email at [info@rexih.com](mailto:info@rexih.com); or
- (b) by post to 1 George Street, #14-01, Singapore 049145, and attention to Rex AGM.

Shareholders, Proxyholders, and CPF and SRS investors who submit questions must provide the following information for authentication:

1. the Shareholder's full name;
2. the Shareholder's address;
3. the number of Shares held; and
4. the manner in which the Shareholder holds Shares in the Company (e.g., via CDP, CPF or SRS).

All substantive and relevant questions relating to the Ordinary Resolutions to be tabled for approval at the AGM received by the submission deadline, 15 April 2024, will be addressed and published by 18 April 2024 via SGXNet and at the Company's website at <https://www.rexih.com>. This is to allow Shareholders sufficient time and opportunity to consider the Company's responses before the deadline for the submission of proxy forms, which is 3.00 p.m. on 23 April 2024. Any subsequent clarification sought, or substantive and relevant questions which are submitted after 5.00 p.m. on 15 April 2024 will be consolidated and addressed at the AGM.

## **Voting**

Shareholders can vote at the AGM themselves or through their duly appointed proxy(ies).

Upon their registration at the AGM venue, Shareholders, including CPF and SRS investors, and (where applicable) duly appointed proxy(ies), will be provided with a handheld device for electronic voting at the physical meeting.

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## **Further information**

A proxy need not be a Shareholder. The Chairman of the AGM, as proxy, need not be a shareholder.

The Annual Report, this Notice of AGM, the proxy form and Share Buyback Appendix (collectively, the “**Documents**”) will be sent to Shareholders by electronic means via publication on the Company’s corporate website at <https://investor.rexih.com> and are also made available on SGXNet at <https://www.sgx.com/securities/company-announcements>. Printed copies of the Notice of AGM and the Proxy Form will be sent by post to Shareholders. Printed copies of the Annual Report and Share Buyback Appendix will only be sent upon request.

The Company reserves the right to take such precautionary measures as may be appropriate at the AGM, including any precautionary measures as may be required or recommended by government agencies or the Singapore Exchange Regulation from time to time, at short notice. Shareholders are advised to regularly check the Company’s website at <https://investor.rexih.com> or announcements released on SGXNet for updates on the AGM.

## **PERSONAL DATA PRIVACY**

By (a) submitting a proxy form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof; or (b) submitting any question prior to the AGM, a Shareholder (i) agrees that he/she/it will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his/her/its breach of warranty; and (ii) consents to the collection, use and disclosure of the Shareholder’s and/or the proxy’s/proxies’ personal data by the Company (or its agents or service providers) for the purposes of:

- i. processing and administering the proxy forms for the AGM (including any adjournment thereof);
- ii. addressing selected substantive questions from Shareholders received before the AGM and if necessary, following up with the relevant Shareholders in relation to such questions;
- iii. preparing and compiling the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- iv. enabling the Company (or its agents or service providers) to comply with any applicable laws, listing, rules, regulations and/or guidelines.