

DUTECH HOLDINGS LIMITED
(Company Registration No.: 200616359C)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Dutech Holdings Limited (the “**Company**”) will be convened and held by way of electronic means on Wednesday, 28 April 2021 at 2.30 p.m. (Singapore time) 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 Auditors’ Report thereon.

(Resolution 1)

2. To re-elect the following Directors of the Company retiring pursuant to Articles 107 and 110 of the Constitution of the Company and who, being eligible, offer themselves for re-election:

Dr Johnny Liu	(retiring under Article 107)	(Resolution 2)
Mr Liu Bin	(retiring under Article 107)	(Resolution 3)
Mr Graham Macdonald Bell	(retiring under Article 110)	(Resolution 4)
Mr Chen Zhaohui, George	(retiring under Article 110)	(Resolution 5)

Mr Graham Macdonald Bell will, upon his re-election as a Director of the Company, remain as the Chairman of the Nominating Committee, and a member of the Audit and Risk Committee and the Remuneration Committee.

Mr Chen Zhaohui, George will, upon his re-election as a Director of the Company, remain as the Chairman of the Remuneration Committee, and a member of the Audit and Risk Committee and the Nominating Committee.

3. To approve the payment of Directors’ fees of S\$396,000 for the financial year ending 31 December 2021 to be paid quarterly in arrears.

(Resolution 6)

4. To re-appoint Messrs Crowe Horwath First Trust LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.

(Resolution 7)

5. 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:

6. **Continued Appointment of Mr Graham Macdonald Bell as Independent Director for the purposes of Rule 210(5)(d)(iii)(A)**

That subject to and contingent upon the passing of Resolution 4 by shareholders and Resolution 9 by shareholders excluding the Directors, Chief Executive Officer, and their associates (as defined in the Listing Manual of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”),

- (a) the continued appointment of Mr Graham Macdonald Bell as an Independent Director of the Company for the purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following:
 - (i) the retirement or resignation of Mr Graham Macdonald Bell as a Director; or
 - (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

[See Explanatory Note (i)]

(Resolution 8)

7. Continued Appointment of Mr Graham Macdonald Bell as Independent Director for the purposes of Rule 210(5)(d)(iii)(B)

That subject to and contingent upon the passing of Resolutions 4 and 8,

- (a) the continued appointment of Mr Graham Macdonald Bell as an Independent Director of the Company for the purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following:
 - (i) the retirement or resignation of Mr Graham Macdonald Bell as a Director; or
 - (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

[See Explanatory Note (i)]

(Resolution 9)

In compliance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), the Directors, the Chief Executive Officer and their associates (as defined in the Listing Manual of the SGX-ST) shall abstain from voting on Resolution 9. The Company will disregard any votes cast by the shareholders who are Directors, the Chief Executive Officer and their associates in respect of their shareholding (if any) on Resolution 9. The Directors, the Chief Executive Officer and their associates must not accept any appointment as proxies unless specific instructions as to voting are given.

Mr Graham Macdonald Bell will, upon his continued appointment as an Independent Director of the Company, remain as the Chairman of the Nominating Committee, and a member of the Audit and Risk Committee and the Remuneration Committee.

8. Continued Appointment of Mr Chen Zhaohui, George as Independent Director for the purposes of Rule 210(5)(d)(iii)(A)

That subject to and contingent upon the passing of Resolution 5 by shareholders and Resolution 11 by shareholders excluding the Directors, Chief Executive Officer, and their associates (as defined in the Listing Manual of the SGX-ST),

- (a) the continued appointment of Mr Chen Zhaohui, George as an Independent Director of the Company for the purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following:

- (i) the retirement or resignation of Mr Chen Zhaohui, George as a Director; or
- (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

[See Explanatory Note (i)]

(Resolution 10)

9. **Continued Appointment of Mr Chen Zhaohui, George as Independent Director for the purposes of Rule 210(5)(d)(iii)(B)**

That subject to and contingent upon the passing of Resolutions 5 and 10,

- (a) the continued appointment of Mr Chen Zhaohui, George as an Independent Director of the Company for the purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following:
 - (i) the retirement or resignation of Mr Chen Zhaohui, George as a Director; or
 - (iii) the conclusion of the third AGM of the Company following the passing of this Resolution.

[See Explanatory Note (i)]

(Resolution 11)

In compliance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), the Directors, the Chief Executive Officer and their associates (as defined in the Listing Manual of the SGX-ST) shall abstain from voting on Resolution 11. The Company will disregard any votes cast by the shareholders who are Directors, the Chief Executive Officer and their associates in respect of their shareholding (if any) on Resolution 11. The Directors, the Chief Executive Officer and their associates must not accept any appointment as proxies unless specific instructions as to voting are given.

Mr Chen Zhaohui, George will, upon his continued appointment as an Independent Director of the Company, remain as the Chairman of the Remuneration Committee, and a member of the Audit and Risk Committee and the Nominating Committee.

10. **Authority to issue shares**

That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution 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), 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 twenty per centum (20%) 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 SGX-ST) 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 which are outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (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 (ii)]

(Resolution 12)

By Order of the Board

Chester Leong
Company Secretary
Singapore, 9 April 2021

Explanatory Notes:

- (i) The proposed Ordinary Resolutions 8, 9, 10 and 11 are in anticipation of Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022.

With effect from 1 January 2022, Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST will provide that continued appointment as Independent Director, after an aggregate period of more than 9 years on the board, must be sought and approved in separate resolutions by (A) all shareholders and (B) shareholders excluding Directors, Chief Executive Officer, and their associates.

Mr Graham Macdonald Bell and Mr Chen Zhaohui, George have served on the Board for more than nine years since their appointment to the Board.

The proposed Ordinary Resolutions 8, 9, 10 and 11 are to seek approval from the shareholders via a two-tier voting process on the continued appointment of Mr Graham Macdonald Bell and Mr Chen Zhaohui, George as Independent Directors of the Company. Such approval, if obtained, will remain in force until the earlier of the following:

- (a) the retirement or resignation of the relevant Director; or
- (b) the conclusion of the third AGM of the Company following the passing of the relevant Ordinary Resolutions.

If such approval is not obtained, the relevant Director (if he continues to hold office as of 1 January 2022) will be regarded as non-independent with effect from 1 January 2022 and re-designated as Non-Executive Director.

- (ii) The Ordinary Resolution 12 in item 10 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, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% 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 which are outstanding or subsisting at the time when this Ordinary Resolution is passed, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST, and any subsequent bonus issue, consolidation or subdivision of shares.

Notes:

1. The Annual General Meeting is being convened and will be held by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternate Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice will not be sent to members. Instead, this Notice will be sent to members by electronic means via publication on the Company's website at the URL www.dutechholdings.com. This Notice will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to attendance at the Annual General 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 Annual General Meeting, addressing of substantial and relevant questions at the Annual General Meeting and voting by appointing the Chairman of the Meeting as proxy at the Annual General Meeting, are set out in the accompanying Company's announcement dated 8 April 2021. This announcement may be accessed at the Company's website at the URL www.dutechholdings.com and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

3. **Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the Annual General 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 Annual General Meeting if such member wishes to exercise his/her/its voting rights at the Annual General Meeting.** The accompanying proxy form for the Annual General Meeting may be accessed at the Company's website at the URL www.dutechholdings.com, and will also be made available on the SGX 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 as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of Chairman of the Meeting as proxy for that resolution will be treated as invalid.

CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days prior to the AGM (by 5.00 p.m. on 16 April 2021).

4. The Chairman of the Meeting, as proxy, need not be a member of the Company.
5. The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
 - (a) if submitted by post, be lodged at the Registered Office of the Company at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or
 - (b) if submitted electronically, be submitted via email to the Company's Share Registrar at main@zicoholdings.com,

in either case not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting.

A member who wishes to submit instrument of proxy 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 and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

6. The Annual Report 2020 may be accessed at the Company's website at the URL www.dutechholdings.com.

Personal data privacy:

By submitting an instrument appointing the Chairman of the Meeting to attend, speak and vote at the Meeting and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing and administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.