

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“**AGM**”) of HGH Holdings Ltd. (the “**Company**”) will be held at 60 Benoi Road, #03-02, Singapore 629906 on Thursday, 27 April 2023 at 10:00 a.m. (Singapore time) to transact the following business: -

## 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 2022 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect the following Directors, each of whom will retire by rotation pursuant to Regulation 107 of the Constitution of the Company and who, being eligible, offer themselves for re-election:
  - 2.1 Mr Andrew Bek **(Resolution 2)**
  - 2.2 Mr Ng Ser Chiang **(Resolution 3)**
3. To approve the payment of Directors’ fees of up to S\$120,000 for the financial year ending 31 December 2023 (2022: S\$120,000). **(Resolution 4)**
4. To re-appoint Crowe Horwath First Trust LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**
5. To transact any other ordinary business which may properly be transacted at an AGM.

## AS SPECIAL BUSINESS

6. To consider and, if thought fit, to pass the following resolution as Ordinary Resolution, with or without any modifications:

### **Authority to allot and issue shares**

**(Resolution 6)**

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

- (a) (i) allot and 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 Instrument made or granted by the Directors of the Company while this Resolution was in force,

(the “**Share Issue Mandate**”)

# NOTICE OF ANNUAL GENERAL MEETING

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Ordinary Resolution) and Instruments to be issued pursuant to this Ordinary Resolution shall not exceed 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), and provided further that where shareholders of the Company (“**Shareholders**”) are not given the opportunity to participate in the same on a pro-rata basis, then the Shares and Instruments to be issued under such circumstances shall not exceed 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 SGX-ST) for the purpose of determining the aggregate number of Shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of the issued Shares (excluding treasury shares and subsidiary holdings) and Instruments 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 the Instruments or 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 bonus issue, consolidation or subdivision of Shares.

Provided such adjustments in sub-paragraphs (2) (a) and (b) 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 of the passing of this Resolution;

- (3) in exercising the Share Issue Mandate conferred by this Ordinary Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and the Constitution of the Company for the time being; and
- (4) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force (i) 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; or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Ordinary Resolution, until the issuance of such shares in accordance with the terms of the Instruments.

## BY ORDER OF THE BOARD

Thum Sook Fun  
Company Secretary  
Singapore, 12 April 2023

# NOTICE OF ANNUAL GENERAL MEETING

## Explanatory Notes on Businesses to be transacted:

### Ordinary Resolution 2 and 3 in relation to the re-election of Directors

- (1) Mr Andrew Bek will, upon re-election, continue to serve as Independent Director, Chairman of the Remuneration Committee and member of the Audit Committee and Nominating Committee respectively. He is considered independent for the purposes of Rule 704(7) of the Catalist Rules and does not have any relationships (including immediate family relationships) with the other Directors of the Company, the Company or the substantial shareholders, which may affect his independence.
- (2) Mr Ng Ser Chiang will, upon re-election, continue to serve as Independent Director, Chairman of the Nominating Committee and member of the Audit Committee and Remuneration Committee. He is considered independent for the purposes of Rule 704(7) of the Catalist Rules and does not have any relationships (including immediate family relationships) with the other Directors of the Company, the Company or the substantial shareholders, which may affect his independence.

Detailed information (including information as set out in Appendix 7F of the Catalist Rules) on Mr Andrew Bek and Mr Ng Ser Chiang can be found under the sections entitled “**Board of Directors**” and “**Additional Information on Directors Seeking Re-Election**” in the Company’s Annual Report 2022.

### Ordinary Resolution 4 in relation to the Directors’ fee

Resolution 4 is to approve the payment of Directors’ fees of up to S\$120,000 for services to be rendered by the Independent Directors of the Board as well as on various Board Committees for the financial year ending 31 December 2023. Upon approval, the fee shall be made payable to the Directors on a half-yearly basis.

The Board is of the view that it is just and equitable for the Independent Directors to be paid Directors’ fees on half-yearly basis, and to align with current market practices.

### Ordinary Resolution 5 in relation to the re-appointment of auditors

Resolution 5 is to re-appoint Crowe Horwath First Trust LLP as the Company’s Auditors and to authorise the Directors to fix their remuneration. The Company has complied with Rule 713(1) of the Catalist Rules by ensuring that the audit partner is not in charge of more than 5 consecutive years of audits. The current audit partner, Ms Teo Yen Lin, was appointed since the financial year ended 31 December 2020.

### Ordinary Resolution 6 in relation to the Share Issue Mandate

Resolution 6 is to empower the Directors of the Company, effective 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 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 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 percentage of the total number of issued Shares 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 Resolution 6 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 Resolution 6 is passed, and any subsequent bonus issue, consolidation or subdivision of Shares.

## NOTES:

1. The Company’s AGM is being convened and will be held physically (“**Physical Meeting**”) 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 (“**Order 2020**”). **There will be no option for shareholders to participate virtually.**
2. Pursuant to Order 2020, printed copies of this Notice of AGM, the Proxy Form and Annual Report 2022 will **NOT** be sent to members of the Company. Instead, these documents will be sent to members by electronic means via publication on SGXNet at the URL: <https://www.sgx.com/securities/company-announcements> and the Company’s website at <https://www.hghholdings.com.sg/>.
3. (a) A member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the AGM. Where such member appoints two (2) proxies, he/she should specify the proportion of his/her shareholding (expressed as a percentage of the whole) to be presented by each proxy in the instrument appointing a proxy or proxies.  
(b) A member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument appointing a proxy or proxies.

“Relevant intermediary” has the meaning ascribed to it in Section 181 of the Companies Act 1967.

# NOTICE OF ANNUAL GENERAL MEETING

A member can appoint the Chairman of the Meeting as his/her/its proxy, but this is not mandatory. If a member wishes to appoint the Chairman of the AGM as proxy, such member (whether individual or corporate) must give specific instruction as to voting for, against or abstentions from voting on, each resolution in the instrument appointing the Chairman of the AGM as proxy. If no specific direction as to voting or abstentions from voting in respect of a resolution in the form of proxy, the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

For investors who hold shares through relevant intermediaries, including Central Provident Fund Investment Schemes (“**CPF Investors**”) and/or Supplementary Retirement Scheme (“**SRS Investors**”) should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least 7 working days before the AGM, i.e., by **10.00 am on 18 April 2023 (Tuesday)**. CPF/SRS Investors should contact their respective CPF Agent Banks or SRS Operators for any queries they may have with regard to the appointment of proxy for the AGM.

4. A proxy need not to be a member of the Company.
5. The instrument appointing a proxy or proxies must be under the hand of the appointor or by his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised.
6. The instrument appointing a proxy or proxies must be submitted to the Company by **10:00 a.m. on 24 April 2023 (Monday)** in the following manners:-
  - (a) if submitted by post, be deposited at the Company’s registered office at 60 Benoi Road, #03-02, Singapore 629906; or
  - (b) if submitted electronically, be submitted via email at [info@hghholdings.com.sg](mailto:info@hghholdings.com.sg).in each case, not less than 72 hours before the time appointed for holding the AGM.
7. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of a shareholder whose shares are entered against his/her name in the Depository Register, the Company may reject any instrument of proxy lodged if such shareholder, being the appointor, is not shown to have shares entered against his/her name in the Depository Register 72 hours before the time appointed for holding the meeting, as certified by The Central Depository (Pte) Limited to the Company.

## IMPORTANT INFORMATION:

### 1. Attendance

Due to the COVID-19 situation, the Company may restrict the number of attendees at the Physical Meeting to such number as the Directors may determine in compliance with the prevailing Ministry of Health advisory.

### 2. Voting

Voting on the resolutions tabled at the AGM will be by poll in accordance with the Constitution of the Company.

### 3. Submission of Questions in Advance

Members may submit questions related to the resolutions to be tabled for approval at the AGM in the following manners within 7 calendar days from the date of this Notice of AGM, i.e. by **10:00 a.m. on 19 April 2023 (Wednesday)**: -

- (i) via email to [info@hghholdings.com.sg](mailto:info@hghholdings.com.sg); or
- (ii) in hardcopy by sending personally or by post to the Company’s registered office at 60 Benoi Road, #03-02, Singapore 629906.

Members submitting questions are required to provide their particulars as follows:-

- (a) Full name (for individuals)/company name (for corporates) as per CDP/SRS account records
- (b) National Registration Identity Card Number or Passport Number (for individuals) / Company Registration Number (for corporates);
- (c) Number of shares held in the Company;
- (d) Contact number; and
- (e) Email address.

# NOTICE OF ANNUAL GENERAL MEETING

The Company will endeavour to address all substantial and relevant questions from members who are verifiable against the Depository Register or the Register of Members. The Company's responses to members' questions will be posted on the Company's website at the URL: <https://www.hghholdings.com.sg/> and on SGX website at the URL: <https://www.sgx.com/securities/company-announcements> at least 48 hours prior to the closing date and time of the lodgement of the proxy forms, i.e. by **10:00 a.m. on 22 April 2023 (Saturday)**. Where substantial and relevant questions submitted by Shareholders are unable to be addressed prior to the AGM, the Company will address them at the AGM.

Verified members and Proxy(ies) attending the Physical Meeting will be able to ask questions in person at the AGM venue. The Company will, within one (1) month after the date of the AGM, publish the minutes of the AGM on SGXNet, and the minutes will include the responses to the questions which are addressed during the AGM, if any.

#### 4. Precautionary measures to minimise the risk of COVID-19

The following steps will be taken for the members and others attending the AGM to help to minimise the risk of community spread of the virus:

- (a) All attendees must comply with the prevailing guidelines on safe distancing and wearing of face masks at the AGM venue are encouraged.
- (b) Members and Proxy(ies) who are feeling unwell on the date of the AGM are advised not to attend the Physical Meeting.
- (c) Members and Proxy(ies) who intend to attend the AGM are advised to arrive at the Physical Meeting earlier, as the measures mentioned above may cause delay in the registration process.
- (d) To reduce close contact, there will not be any food served at the AGM. The Company seeks the understanding and co-operation of all members to safeguard public health and safety and minimise the risk of community spread of COVID-19.

**IMPORTANT REMINDER:** Members are advised to check our Company's website at <https://www.hghholdings.com.sg/> or the SGX website at the URL: <https://www.sgx.com/securities/company-announcements> for the latest updates on the status of the AGM.

#### **PERSONAL DATA PRIVACY**

Where a shareholder of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a shareholder of the Company (i) consents to the collection, use and disclosure of the shareholder's and its proxy(ies)'s or representative(s)'s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (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 shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the shareholder 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, (iii) undertakes that the shareholder will only use the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iv) agrees that the shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty. The shareholder's personal data and the proxy's and/or representative's personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the Purposes, and retained for such period as may be necessary for the Company's verification and record purposes.

Photographic, sound and/or video recordings of the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of a shareholder of the Company and/or its proxy(ies) or representative(s) (such as his/her name, his/her presence at the AGM and any questions he/she may raise or motions he/she proposes/seconds) may be recorded by the Company for such purpose.

---

This notice has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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. David Yeong (Tel (65) 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.



# NOTICE OF ANNUAL GENERAL MEETING

## **ADDITIONAL INFORMATION ON THE DIRECTORS SEEKING FOR RE-ELECTION**

Mr Andrew Bek and Mr Ng Ser Chiang are the Directors seeking for re-election at the forthcoming AGM of the Company to be convened on Thursday, 27 April 2023 under Ordinary Resolutions 2 and 3 as set out in the Notice of AGM dated 12 April 2023 (collectively, the “Retiring Directors”).

Pursuant to Rule 720(5) of the Catalyst Rules, the information as set out in Appendix 7F relating to the Retiring Directors is set out below:

<b>Name of the Retiring Director</b>	<b>Andrew Bek</b>	<b>Ng Ser Chiang</b>
Date of Appointment	3 January 2020	15 June 2016
Date of last re-appointment	26 June 2020	28 April 2021
Age	56	57
Country of principal residence	Singapore	Singapore
The Board’s comments on this appointment (including rationale, selection criteria, and the search and nomination process)	<p>The Board having considered the recommendation of the Nominating Committee and assessed Mr Andrew Bek’s qualification and experiences, is satisfied that Mr Andrew Bek has the requisite experience and capabilities to assume the duties and responsibilities as Independent Director of the Company.</p> <p>Mr Andrew Bek was also appointed as Chairman of Remuneration Committee and member of the Audit Committee and Nominating Committee respectively.</p>	<p>The Board having considered the recommendation of the Nominating Committee and assessed Mr Ng Ser Chiang’s qualification and experiences, is satisfied that Mr Ng Ser Chiang has the requisite experience and capabilities to assume the duties and responsibilities as Independent Director of the Company.</p> <p>Mr Ng Ser Chiang was also appointed as Chairman of Nominating Committee and member of the Audit Committee and Remuneration Committee respectively.</p>
Whether appointment is executive, and if so, the area of responsibility	Non-Executive	Non-Executive
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	(a) Independent Director (b) Chairman of Remuneration Committee (c) Member of Audit Committee (d) Member of Nominating Committee	(a) Independent Director (b) Chairman of Nominating Committee (c) Member of Audit Committee (d) Member of Remuneration Committee
Professional qualifications	A-level	Bachelor of Law from University of Wolverhampton
Working experience and occupation(s) during the past 10 years	Please refer to Mr Andrew Bek profile as set out in page 9 under the “Board of Directors Profile” section of the Annual Report 2022.	Please refer to Mr Ng Ser Chiang profile as set out in page 9 under the “Board of Directors Profile” section of the Annual Report 2022.
Shareholding interest in the listed issuer and its subsidiaries	No	No
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	No	No

# NOTICE OF ANNUAL GENERAL MEETING

Name of the Retiring Director	Andrew Bek	Ng Ser Chiang
Conflict of interest (including any competing business)	No	No
Undertaking (in the format set out in Appendix 7H) under Rule 720(1) of the Catalist Rule has been submitted to the listed issuer	Yes	Yes
Other Principal Commitments including Directorships Past (for the past 5 years)	a) Able Gallery Limited (April 2010 – June 2018)	a) Acuity Management Pte Ltd (18 January 2017 – 30 April 2018)
Present	<ul style="list-style-type: none"> <li>a) Anchun International Holdings Ltd. (1 March 2014 – Present)</li> <li>b) One Asia Capital Pte. Ltd. (April 2010 – Present)</li> <li>c) One Motor Car Accessories &amp; Service Centre Sdn. Bhd. (January 2019 – Present)</li> <li>d) Atas Advisory Pte. Ltd. (25 March 2021 – Present)</li> <li>e) Kwan Wong Tang &amp; Hong (1 April 2022 – Present)</li> <li>f) Edmin Private Limited (3 January 2023 – Present)</li> </ul>	<ul style="list-style-type: none"> <li>a) Elitaire Asia Pte. Ltd. (8 April 2010 – Present)</li> <li>b) Altair Asia (S) Pte. Ltd. (17 March 2016 – Present)</li> <li>c) Emergo Solutions Pte. Ltd. (6 July 2017 – Present)</li> </ul>
Information required under items (a) to (k) of Appendix 7F of the Catalist Rule	There is no change to the responses previously disclosed by Mr Andrew Bek under items (a) to (k) of Appendix 7F of the Catalist Rules which were “No” except items (j)(i) and (iv). The Appendix 7F information in respect of Mr Andrew Bek as Director was announced on 2 January 2020 including the update on the items (j)(i) and (iv) on 29 September 2020.	There is no change to the responses previously disclosed by Mr Ng Ser Chiang under items (a) to (k) of Appendix 7F of the Catalist Rules which were all “No”. The Appendix 7F information in respect of Mr Ng Ser Chiang as Director was announced on 15 June 2016.