

KOH BROTHERS ECO ENGINEERING LIMITED

(Unique Entity Number: 197500111H)

(Incorporated in Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Koh Brothers Eco Engineering Limited (the "**Company**") will be held at Dunearn Ballroom 1, Raffles Town Club, 1 Plymouth Avenue, Singapore 297753 on Wednesday, 17 April 2019 at 11.00 am for the following purposes:

ORDINARY BUSINESS

1. To receive and adopt the directors' statements, audited financial statements and auditor's report for the year ended 31 December 2018. **(Resolution 1)**
2. To declare a final dividend of 0.10 cent per share for the year ended 31 December 2018. **(Resolution 2)**
3. To re-elect Mr Shin Yong Seub who will retire by rotation pursuant to article 94 of the Company's Constitution and who, being eligible, will offer himself for re-election. **(Resolution 3)**
4. To re-elect Mr Koh Choon Leng who will retire by rotation pursuant to article 94 of the Company's Constitution and who, being eligible, will offer himself for re-election. **(Resolution 4)**
5. To approve the sum of S\$174,500 as directors' fees for the year ended 31 December 2018. (FY2017: S\$100,667) **(Resolution 5)**
6. To re-appoint PricewaterhouseCoopers LLP as the auditor of the Company and to authorise the directors to fix its remuneration. **(Resolution 6)**

SPECIAL BUSINESS

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

7. **Proposed Renewal of the Share Issue Mandate** **(Resolution 7)**

That authority be and is hereby given to the directors of the Company to:

- (a) (i) issue shares of 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) 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 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 while this Resolution was in force,

provided that:

- (1) 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) does not exceed 100% of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with 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 (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 (excluding treasury shares and subsidiary holdings) (as calculated in accordance with paragraph (2) below);
- (2) (subject to such manner of calculation and adjustments as may be prescribed by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**")) for the purpose of determining the aggregate number of shares that may be issued under paragraph (1) above, the percentage of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares 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 or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and

(ii) any subsequent bonus issue, consolidation or subdivision of shares,

and, in paragraph (1) above and this paragraph (2), "subsidiary holdings" has the meaning given to it in the Listing Manual of the SGX-ST, Section B: Rules of Catalyst ("Catalist Rules");

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalyst Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual 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.

8. Proposed Renewal of the Shareholders Mandate for Interested Person Transactions (Resolution 8)

That:

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), Section B: Rules of Catalyst ("**Chapter 9**"), for the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in the Appendix to the Company's Letter to Shareholders dated 2 April 2019 (the "**Letter**") with any party who is of the class of interested persons described in the Appendix to the Letter, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions;
- (b) the approval given in paragraph (a) above (the "**IPT Mandate**") shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company;
- (c) the Audit and Risk Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 which may be prescribed by the SGX-ST from time to time; and
- (d) the directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution.

9. Proposed Renewal of the Share Buy Back Mandate (Resolution 9)

That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 (the "**Companies Act**"), as may be amended or modified from time to time, the exercise by the directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company ("**Shares**") not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price or prices as may be determined by the directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
- (i) market purchases (each a "**Market Purchase**") on the Singapore Exchange Securities Trading Limited ("**SGX-ST**"); and/or
- (ii) off-market purchases (each an "**Off-Market Purchase**") effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buy Back Mandate**");

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the directors of the Company pursuant to the Share Buy Back Mandate may be exercised by the directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
- (i) the date on which the next Annual General Meeting of the Company is held;

- (ii) the date by which the next Annual General Meeting of the Company is required by law; or
- (iii) the date on which purchases or acquisitions of Shares pursuant to the Share Buy Back Mandate are carried out to the full extent mandated;

(c) in this Resolution:

"Prescribed Limit" means that number of Shares representing 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings (as defined in the Catalist Rules) as at the date of the passing of this Resolution; and

"Maximum Price", in relation to a Share to be purchased or acquired, means an amount (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase of a Share, 105% of the Average Closing Price (as hereafter defined); and
- (ii) in the case of an Off-Market Purchase of a Share, 120% of the Average Closing Price (as hereafter defined),

where:

"Average Closing Price" means the average of the last dealt prices of a Share for the five consecutive market days on which the Shares are transacted on the SGX-ST immediately preceding the date of the Market Purchase or, as the case may be, the date of the making of the offer (as hereafter defined) pursuant to the Off-Market Purchase, as deemed to be adjusted, in accordance with the Catalist Rules, for any corporate action that occurs after the relevant five-day period;

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

- (d) the directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

10. Authority for Directors to grant awards and to allot and issue shares pursuant to the Koh Brothers Eco Engineering Limited Performance Share Plan 2017 (Resolution 10)

That approval be and is hereby given to the directors of the Company to:

- (a) grant awards in accordance with the provisions of the Koh Brothers Eco Engineering Limited Performance Share Plan 2017 (the **"KBE PSP"**); and
- (b) allot and issue from time to time such number of fully paid-up ordinary shares of the Company as may be required to be delivered pursuant to the vesting of awards under the KBE PSP,

provided that the aggregate number of (i) new ordinary shares allotted and issued and/or to be allotted and issued, (ii) existing ordinary shares (including shares held as treasury shares) delivered and/or to be delivered, and (iii) ordinary shares released and/or to be released in the form of cash in lieu of ordinary shares, pursuant to awards granted under the KBE PSP, shall not exceed 20% of the total number of issued shares of the Company (excluding shares held as treasury shares and subsidiary holdings (as defined in the Catalist Rules) from time to time.

By Order of the Board

Chua Hanyang, Isaac
Company Secretary

2 April 2019

Explanatory Notes:

- Resolution 4: Mr Koh Choon Leng will, upon re-election as a director of the Company, remain as the Chairman of the Audit and Risk Committee and a member of the Nominating Committee and the Remuneration Committee. He is considered independent for the purposes of Rule 704(7) of the Catalist Rules.
- Resolution 7: This Resolution is to authorise the directors from the date of the forthcoming Annual General Meeting until the next Annual General Meeting to issue shares of the Company and/or to make or grant instruments (such as warrants or debentures) convertible into shares ("**Instruments**"), and to issue shares in pursuance of such Instruments, up to a number not exceeding 100% of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings), with a sub-limit of 50% for issues other than on a *pro rata* basis to shareholders of the Company.
- For the purpose of determining the aggregate number of shares that may be issued, the percentage 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) of the Company at the time that this Resolution is passed, after adjusting for (i) 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 this Resolution is passed, and (ii) any subsequent bonus issue, consolidation or subdivision of ordinary shares. For the avoidance of doubt, any consolidation or subdivision of ordinary shares of the Company will require shareholders' approval. As at 13 March 2019 (the "**Latest Practicable Date**"), the Company had no treasury shares and no subsidiary holdings.
- Resolution 8: This Resolution is to renew the mandate to enable the Company, its subsidiaries and associated companies that are considered to be entities at risk (as that term is used in Chapter 9 of the Catalist Rules), or any of them, to enter into certain interested person transactions with specified classes of interested persons, as described in the Letter to Shareholders dated 2 April 2019 (the "**Letter**"). Please refer to the Letter for more details.
- Resolution 9: This Resolution is to renew the mandate to allow the Company to purchase or otherwise acquire its issued ordinary shares, on the terms and subject to the conditions set out in the Resolution.
- The Company may use internal sources of funds, external borrowings, and/or a combination of internal resources and external borrowings, to finance the purchase or acquisition of its shares. The amount of funding required for the Company to purchase or acquire its shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice as these will depend on the number of shares purchased or acquired and the price at which such shares were purchased or acquired and whether the shares purchased or acquired are held in treasury or cancelled.
- The financial effects of the purchase or acquisition of such shares by the Company pursuant to the Share Buy Back Mandate on the audited financial statements of the Company and the Group for the financial year ended 31 December 2018, based on certain assumptions, are set out in paragraph 3.7 of the Letter. Please refer to the Letter for more details.
- Resolution 10: This Resolution is to empower the directors to offer and grant awards, and to allot and issue new ordinary shares, pursuant to the Koh Brothers Eco Engineering Limited Performance Share Plan 2017 ("**KBE PSP**"). The total number of ordinary shares which may be delivered pursuant to awards granted under the KBE PSP (whether in the form of ordinary shares or in the form of cash in lieu of ordinary shares) shall not exceed 20% of the total number of issued ordinary shares of the Company (excluding treasury shares and subsidiary holdings) from time to time.

Notes:

- A member who is not a relevant intermediary is entitled to appoint not more than 2 proxies to attend, speak and vote at the meeting. Where such member's form of proxy appoints more than 1 proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
 - A member who is a relevant intermediary is entitled to appoint more than 2 proxies to attend, speak and vote at the meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than 2 proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"**Relevant intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50.

- A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.
- A proxy need not be a member of the Company.
- The instrument appointing a proxy or proxies must be lodged at the registered office of the Company at 11 Lorong Pendek, Koh Brothers Building, Singapore 348639 (Attn: The Company Secretary) not less than 72 hours before the time appointed for holding the meeting and at any adjournment thereof.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the annual general 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 (and/or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed 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 (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 or service providers), 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 or service providers) of the personal data of the 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.

NOTICE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATE

NOTICE IS HEREBY GIVEN THAT the Register of Members and Share Transfer Books of Koh Brothers Eco Engineering Limited (the "**Company**") will be closed on 30 April 2019 for the purposes of determining shareholders' entitlements to the proposed dividend.

Duly completed transfers of shares received by the Company's Share Registrar, B.A.C.S. Private Limited at 8 Robinson Road #03-00, ASO Building, Singapore 048544 up to 5.00 pm on 29 April 2019 will be registered to determine shareholders' entitlements to the proposed dividend. Shareholders whose securities accounts with The Central Depository (Pte) Limited ("**CDP**") are credited with ordinary shares of the Company as at 5.00 pm on 29 April 2019 will be entitled to the proposed dividend.

The proposed dividend, if approved by members at the Annual General Meeting of the Company, will be paid on 9 May 2019.