

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Nam Lee Pressed Metal Industries Limited (the "Company") will be convened and held by electronic means on Friday, 22 January 2021 at 9.30 a.m. for the following purposes:

## AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 30 September 2020 together with the Auditors' Report. **(Resolution 1)**

2. To declare a one-tier tax-exempt final dividend of 1.0 Singapore cent per share for the financial year ended 30 September 2020 (2019: One-tier tax-exempt final dividend of 1.0 Singapore cent per share). **(Resolution 2)**

[See Explanatory Note (i)]

3. To declare a one-tier tax-exempt special dividend of 0.5 Singapore cent per share for the financial year ended 30 September 2020 (2019: One-tier tax-exempt special dividend of 0.5 Singapore cent per share). **(Resolution 3)**

[See Explanatory Note (i)]

4. To note that Mr Chidambaram Chandrasegar, will be retiring pursuant to Article 94 of the Constitution of the Company and he will not be seeking re-election at this Annual General Meeting.

[See Explanatory Note (ii)]

5. To re-elect the following Directors of the Company retiring pursuant to Article 100 of the Constitution of the Company:

Mr Tay Teck Seng Joshua  
Mrs Wong - Yeo Siew Eng  
Mr Yong Han Lim, Adrian  
Ms Yong Li Yuen, Joanna

**(Resolution 4)**  
**(Resolution 5)**  
**(Resolution 6)**  
**(Resolution 7)**

[See Explanatory Note (iii)]

*Mr Tay Teck Seng Joshua will, upon re-election as Director of the Company, remain as a member of the Audit, Remuneration and Nominating Committees and will be considered independent. He will become the Chairman of Nominating Committee upon the retirement of Mr Chidambaram Chandrasegar at the conclusion of this Annual General Meeting.*

*Mrs Wong - Yeo Siew Eng will, upon re-election as Director of the Company, remain as Chairman of the Audit Committee and a member of the Remuneration and Nominating Committees and will be considered independent.*

*Mr Yong Han Lim, Adrian will, upon re-election as Director of the Company, remain as Executive Director of the Company and a member of the Nominating Committee and will be considered non-independent.*

*Ms Yong Li Yuen, Joanna will, upon re-election as Director of the Company, remain as Executive Chairman of the Company and will be considered non-independent.*

6. To approve and ratify the additional payment of Directors' fees of S\$29,167 for the financial year ended 30 September 2020. **(Resolution 8)**

[See Explanatory Note (iv)]



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7. To approve the payment of Directors' fees of S\$166,667 for the financial year ending 30 September 2021, payable quarterly in arrears (2020: S\$155,000). **(Resolution 9)**
8. To re-appoint Ernst & Young LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 10)**
9. 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:

### 10. Authority to issue shares under the General Mandate

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "Companies Act") 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 the exercise of share options or vesting of share awards; and

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- (c) any subsequent bonus issue, consolidation or subdivision of shares.

Adjustments in accordance with sub-paragraph (2)(a) or (2)(b) 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 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.

**(Resolution 11)**

[See Explanatory Note (v)]

## 11. **Renewal of Share Buyback Mandate**

That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (the “Shares”) not exceeding in aggregate the Maximum 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) an on-market share acquisition (“On-Market Purchase”) transacted on the SGX-ST trading system, through one or more duly licensed stockbrokers appointed by the Company for such purpose; and/or
  - (ii) an off-market share acquisition (“Off-Market Purchase”) pursuant to an equal access scheme(s) as may be determined or formulated by the Directors in their discretion, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act, and otherwise be in accordance with all other laws, the Listing Manual and other regulations and rules of the SGX-ST,(the “Mandate”);
- (b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Mandate may be exercised by the Directors of the Company at any time and from time to time, on and from the date of passing of this Resolution up to during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:
  - (i) the date on which the next Annual General Meeting of the Company is held or required by law to be held; or
  - (ii) the date on which the authority conferred by the Mandate is revoked or varied by the Company in a general meeting; or
  - (iii) the date on which the share buyback is fulfilled up to the full extent of the Mandate; and



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- (c) the Directors of the Company and/or any of them be and is hereby authorised to do such acts and things (including, without limitation, enter into all transactions, arrangements and agreements and executing such documents) as they and/or he may consider necessary or expedient to give effect to this Resolution.

In this Resolution:

“**Maximum Limit**” means that number of Shares representing 10% of the issued ordinary share capital of the Company as at the date of the passing of this Resolution (excluding any treasury shares and subsidiary holdings at that date);

“**Maximum Price**” in relation to a Share to be purchased or acquired, means the price paid per Share which does not exceed 5% above the average of the closing market prices of the Shares over the last 5 market days, on which transactions in the Shares were recorded, before the day on which the purchases are made and deemed to be adjusted for any corporate action which occurs during the relevant 5-day period and the day on which the purchases are made; and

The Maximum Price shall apply to both On-Market Purchases and Off-Market Purchases and shall exclude brokerage fees, commission, stamp duties payable, applicable goods and services tax, clearance fees and other related expenses. **(Resolution 12)**

[See Explanatory Note (vi)]

By Order of the Board

Yong Han Keong, Eric  
Managing Director  
Singapore, 31 December 2020

## Explanatory Notes:

- (i) For the financial year ended 30 September 2019, the Company paid a one-tier tax-exempt interim dividend of 0.5 Singapore cent per share, a one-tier tax-exempt final dividend of 1.0 Singapore cent per share and a one-tier tax-exempt special dividend of 0.5 Singapore cent per share. For the financial year ended 30 September 2020, the Company will be paying a one-tier tax-exempt final dividend of 1.0 Singapore cent per share and a one-tier tax-exempt special dividend of 0.5 Singapore cent per share, if approved by the members at this Annual General Meeting.
- (ii) Upon the retirement of Mr Chidambaram Chandrasegar as a Lead Independent Director of the Company at the conclusion of this Annual General Meeting, Mr Chidambaram Chandrasegar will concurrently cease to be the Chairman of Nominating Committee and a member of the Audit and Remuneration Committees.
- (iii) The Ordinary Resolutions 4, 5, 6 and 7 are for the re-election of Mr Tay Teck Seng Joshua, Mrs Wong - Yeo Siew Eng, Mr Yong Han Lim, Adrian and Ms Yong Li Yuen, Joanna, Directors of the Company who retire by rotation at the Annual General Meeting. For more information on the Directors, please refer to pages 8 to 14 in this Annual Report.
- (iv) The payment of S\$29,167 was made to Mrs Wong - Yeo Siew Eng who was appointed as Independent Non-Executive Director on 1 March 2020.
- (v) The Ordinary Resolution 11, 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.

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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 and any subsequent bonus issue, consolidation or subdivision of shares.

- (vi) The Ordinary Resolution 12, if passed, will empower the Directors of the Company effective until the earliest of: (i) the date on which the next Annual General Meeting of the Company is held or required by law to be held; (ii) the date on which the authority conferred by the Mandate is revoked or varied by the Company in a general meeting; and (iii) the date on which the share buyback is fulfilled up to the full extent of the Mandate, to repurchase ordinary shares of the Company by way of on-market purchases or off-market purchases of up to ten per centum (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the Maximum Price as defined in the Resolution. The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of ordinary shares by the Company pursuant to the Mandate on the audited consolidated financial statements of the Group for the financial year ended 30 September 2020 are set out in greater detail in the Letter to Shareholders dated 31 December 2020 (the "Letter") attached.

## Notes:

- (1) Shareholders may access a copy of the Annual Report 2020 and the Letter at the Company's website at the URL <https://www.namlee.com.sg/>, or the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
- (2) The Annual General Meeting ("AGM") is being convened and will be held by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. This Notice will be published on the Company's website at the URL <https://www.namlee.com.sg/>, and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
- (3) Alternative arrangements relating to attendance at the AGM 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 AGM in advance of the AGM, addressing of substantial and relevant questions at the AGM and voting by appointing the Chairman of the AGM as proxy at the AGM, are set out in the accompanying Company's announcement dated 31 December 2020. This announcement will be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
- (4) **Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the AGM in person. A member (whether individual or corporate) must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM.** The proxy form will be published on the Company's website at the URL <https://www.namlee.com.sg/>, 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 AGM 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 the Chairman of the AGM as proxy for that resolution will be treated as invalid.

CPF and SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agents Bank or SRS operators to submit their votes by **5.00 p.m. on 12 January 2021**.

- (5) The Chairman of the AGM, as proxy, need not be a member of the Company.
- (6) The instrument appointing the Chairman of the AGM as proxy must be submitted to the Company in the following manner:
- (a) if submitted by post, be lodged with the Company's registered office at 21 Sungei Kadut Street 4, Singapore 729048; or
- (b) if submitted electronically, be submitted via email to [niproxyform@namlee.com.sg](mailto:niproxyform@namlee.com.sg),

in either case, at least 72 hours before the time for holding the AGM.

A member who wishes to submit a proxy form must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or 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.**

- (7) A member may withdraw an instrument appointing the Chairman of the AGM by sending an email to [niproxyform@namlee.com.sg](mailto:niproxyform@namlee.com.sg) notify the Company of the withdrawal, at least 72 hours before the time for holding the AGM.



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## **Personal data privacy:**

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

In the case of a member who is a relevant intermediary, by submitting a consolidated list of participants for the "live" broadcast of the AGM, the member warrants that it has obtained the prior consent of such participant(s) for the collection, use and disclosure by the Company (or their agents or service providers) of the personal data of such participant(s) for the purpose of the processing and administration by the Company (or their agents or service providers) of the "live" broadcast of the AGM (including any adjournment thereof), the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or their agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.

