

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting (“AGM”) of Boldtek Holdings Limited (the “Company”) will be held by way of electronic means on the 30 November 2021 at 10.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company and its subsidiaries for the financial year ended 30 June 2021 (“**FY2021**”) together with the Directors’ Statement and Auditors’ Report thereon.

(Resolution 1)
2. To approve the payment of Directors’ Fees of S\$138,600.00 for the financial year ending 30 June 2022, to be paid on a quarterly basis in arrears. (2021: S\$138,600.00)

(Resolution 2)
3. To re-elect Mr Pao Tiew Kee who is retiring under Regulation 107 of the Constitution, as Director of the Company.

(Resolution 3)
[See Explanatory Note (1)]
4. To re-elect Mr Chen Timothy Teck-Leng @ Chen Teck Leng who is retiring under Regulation 107 of the Constitution, as Director of the Company.

(Resolution 4)
[See Explanatory Note (1)]
5. That, subject to and contingent upon the passing of Resolution 3 by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM and the passing of Resolution 6 by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM, excluding the Directors and the Chief Executive Officer (“**CEO**”) of the Company, and their respective associates: (a) the continued appointment of Mr Pao Kiew Tee (“**Mr Pao**”) as an Independent Director, for purposes of Rule 406(3)(d)(iii)(A) of the Catalist Rules of the SGX-ST (“**Catalist Rules**”) (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 Pao as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

(Resolution 5)
[See Explanatory Note (2)]
6. That, subject to and contingent upon the passing of Resolution 3: (a) the continued appointment of Mr Pao, as an Independent Director, for purposes of Rule 406(3)(d)(iii)(B) of the Catalist Rules 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 Pao as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution, provided that this Resolution shall only be proposed and voted upon if Resolution 5 is passed by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM.

(Resolution 6)
[See Explanatory Note (2)]

Mr Pao Kiew Tee will, upon re-election as an Independent Director of the Company remain as the Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees and will be considered independent for the purposes of Rule 704(7) of the Catalist Rules of the SGX-ST.

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7. That, subject to and contingent upon the passing of Resolution 4 by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM and the passing of Resolution 8 by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM, excluding the Directors and the CEO of the Company, and their respective associates: (a) the continued appointment of Mr Chen Timothy Teck-Leng (“**Mr Chen**”), as an Independent Director, for purposes of Rule 406(3)(d)(iii)(A) of the Catalist Rules 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 as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

(Resolution 7)

[See Explanatory Note (2)]

8. That, subject to and contingent upon the passing of Resolution 4: (a) the continued appointment of Mr Chen, as an Independent Director, for purposes of Rule 406(3)(d)(iii)(B) of the Catalist Rules 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 as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution, provided that this Resolution shall only be proposed and voted upon if Resolution 7 is passed by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM.

(Resolution 8)

[See Explanatory Note (2)]

Mr Chen will, upon re-election as an Independent Director of the Company remain as the Chairman of the Remuneration and Nominating Committees and a member of the Audit Committee and will be considered independent for the purposes of Rule 704(7) of the Catalist Rules of the SGX-ST.

9. To re-appoint Messrs Foo Kon Tan LLP as the Company’s Auditors and to authorise the Directors to fix their remuneration.

(Resolution 9)

10. To transact any other ordinary business that may be properly transacted at an annual general meeting.

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions as an Ordinary Resolution with or without modifications:-

11. **AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY (THE “SHARE ISSUE MANDATE”)**

That pursuant to the provisions of Section 161 of the Companies Act, Cap. 50 of Singapore (the “**Act**”) and Rule 806 of the Catalist Rules of the SGX-ST, the Directors be and are hereby authorised and empowered to:

- (a) (i) allot and issue shares in the capital 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) 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

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- (b) 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 is in force,

provided that:-

- (i) 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 one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such manner of 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 (i) above, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company at the time of passing of this Resolution, after adjusting for:-
- (1) new Shares arising from the conversion or exercise of any Instruments or any convertible securities;
 - (2) new Shares arising from exercising of share options or vesting of share awards; and
 - (3) any subsequent bonus issue, consolidation or sub-division of Shares.

Adjustments in accordance with (b)(i)(1) or (b)(ii)(2) 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.

- (c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalyst Rules of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Act and the Constitution for the time being of the Company; and
- (d) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the 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 the earlier.

(Resolution 10)

[See Explanatory Note (3)]

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12. AUTHORITY TO ISSUE SHARES UNDER THE BOLDTEK EMPLOYEE SHARE OPTION SCHEME

That the Directors of the Company be authorised and empowered to offer and grant options in accordance with the provisions of Boldtek Employee Share Option Scheme (the "Scheme") and to allot and issue and/or deliver from time to time such number of fully paid-up Shares as may be required to be issued or delivered pursuant to the exercise of options provided that the aggregate number of Shares available pursuant to the Scheme and such other share-based schemes of the Company, shall not exceed 15% of the total issued Shares of the Company (excluding any treasury shares and subsidiary holdings) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, 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 (4)]

BY ORDER OF THE BOARD

Pao Kiew Tee
Non-Executive Chairman & Independent Director

15 November 2021

Explanatory Notes:

- (1) Please refer to the sections entitled "Board of Directors" and "Disclosure of Information on Directors Seeking Re-election" in the annual report for the financial year ended 30 June 2021 for information on Mr Pao Kiew Tee and Mr Chen Timothy Teck-Leng @ Chen Teck Leng.
- (2) The proposed ordinary resolutions 5, 6, 7 and 8 are to seek approval from the shareholders via a Two-Tier Voting process for Mr Pao and Mr Chen to continue in office as an Independent Directors of the Company for a three-year term, with effect from the passing of these resolutions proposed at the forthcoming AGM, until the conclusion of the third annual general meeting of the Company following the passing of these resolutions or their retirement or resignation, whichever is earlier. Otherwise, they will continue to serve as Independent Directors of the Company until the earlier of their retirement or resignation, or 31 December 2021.

The Board seeks to strike an appropriate balance between tenure of service, continuity of experience and refreshment of the Board. Such refreshment process of the Board will take some time and cannot happen overnight in order to maintain stability to the Board. Furthermore, the Company benefits from such Director who has, over time, gained valuable insights into the Group, its market and the industry.

The Nominating Committee and the Board have determined that Mr Pao and Mr Chen remain objective and independent minded in Board deliberations. Their vast experience enable them to provide the Board and the various Board Committees on which they serve, with pertinent experience and competence to facilitate sound decision-making and that their length of service do not in any way interfere with their exercise of independent judgment nor hinder their ability to act in the best interests of the Company. Additionally, both Mr Pao and Mr Chen fulfil the definition of Independent Directors under the Catalyst Rules of the SGX-ST and the Code of Corporate Governance. More importantly, the Board trust that both Mr Pao and Mr Chen are able to continue to discharge their duties independently with integrity and competency.

- (3) The Ordinary Resolution 10 proposed in item 11 above, if passed, will empower the Directors from the date of the above annual general meeting until the date 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 and/or convertible securities in the Company. The aggregate number of Shares and convertible securities, which the Directors may allot and issue under this Resolution shall not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares) of the Company at the time of passing this Resolution. For allotment and issue of Shares and convertible securities other than on a pro-rata basis to all shareholders of the Company, the aggregate number of Shares and convertible securities to be allotted and issued shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares) of the Company at the time of passing this Resolution.
- (4) The Ordinary Resolution 11 proposed in item 12 above, if passed, will empower the Directors of the Company, from date of this Annual General Meeting until 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 in the Company pursuant to the exercise of options granted or to be granted under the Scheme and such other share-based incentive scheme up to a number not exceeding in total (for the entire duration of the Scheme) 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.

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PLEASE READ THE FOLLOWING NOTES AND THE EXPLANATIONS OF THE RESOLUTIONS BEFORE DECIDING HOW TO VOTE.

APPOINTMENT OF PROXY AND VOTING

(a) Attendance in Person

In compliance with the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, and as amended by COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) (Amendments No. 2 & 3) Order 2020 (the “**Order**”), the AGM will be conducted by electronic means and Shareholders will not be able to attend the AGM physically.

All Shareholders or their corporate representatives (in the case of Shareholders which are legal entities) will be able to participate in the AGM proceedings by watching a “live” webcast (the “**Live AGM Webcast**”) or listen to a “live” audio feed (the “**Live AGM Audio Feed**”).

Shareholders who wish to participate in the AGM proceedings through the Live AGM Webcast or Live AGM Audio Feed via their mobile phones, tablets or computers must pre-register at <https://rebrand.ly/Boldtek-Holdings-Limited-GM-2021> by 10.00 a.m. on 28 November 2021 (the “**Registration Deadline**”) to enable the Company to verify their status.

Following the verification, authenticated Shareholders will receive an email by 29 November 2021, and will be able to access the Live AGM Webcast or Live AGM Audio Feed by clicking on the link in the email and entering the user ID and password.

Shareholders who register by the Registration Deadline but do not receive an email response by 10.00 a.m. on 29 November 2021 may contact via email at boldtekagm@logistics99.com.sg, with the full name of the shareholder and his/her identification number.

(b) Voting solely via appointing Chairman of the Meeting as Proxy

In compliance with the Order, a Shareholder who wishes to vote at the Meeting can only do so by appointing the Chairman of the Meeting to act as his/her proxy to vote on his/her behalf in respect of all the Shares held by him/her. In the Proxy Form, a Shareholder should specifically direct the proxy on how he/she is to vote for or vote against (or abstain from voting on) the resolutions to be tabled at the Meeting. In the absence of specific directions in respect of a resolution, the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid. All valid votes cast via proxy on each resolution will be counted.

(c) Investors who hold through Relevant Intermediaries (including SRS Investors)

Investors holding Shares through relevant intermediaries (as defined under Section 181 of the Companies Act (Chapter 50 of Singapore))(including SRS investors), should not use the Proxy Form and should contact their relevant intermediaries as soon as possible to specify voting instructions. CPF/SRS investors who wish to vote should approach their respective CPF Agent Banks / SRS Operators at least seven (7) working days before the AGM (i.e. by 3.00 p.m., 18 November 2021) in order to allow sufficient time for their respective intermediaries to in turn submit a proxy form to appoint the Chairman of the Meeting to vote on their behalf by the cut-off date. Other investors holding shares through other relevant intermediaries who wish to vote should approach his/her relevant intermediary as soon as possible to specify voting instructions.

(d) The instrument appointing a proxy must be deposited (i) by post to the office of the Company’s Share Registrar, Tricor Barbinder Share Registration Services, 80 Robinson Road #11-02, Singapore 068898 or (ii) by email to boldtekagm@logistics99.com.sg by enclosing a clear scanned completed and signed Proxy Form and must be received by the Company not less than 48 hours before the time appointed for holding the AGM.

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(e) Access to documents or information relating to the AGM

In accordance with the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, all documents and information relating to the business of the AGM (including the Annual Report and the Proxy Form) have been published on Company's website at <https://www.boldtekholdings.com/> and on the SGXNet at <https://www.sgx.com/securities/company-announcements>.

(f) Further updates

In view of the evolving COVID-19 situation, the Company reserves the right to take such further precautionary measures as may be appropriate up to the date of the AGM, including any precautionary measures required or recommended by government agencies, in order to curb the spread of COVID-19. Shareholders should continually check for announcements by the Company for updates on the AGM. The Company would like to thank all shareholders for their patience and co-operation in enabling the Company to continue holding its AGM amidst the COVID-19 situation.

(g) Personal data privacy

By (i) submitting an instrument appointing the Chairman of the AGM as a proxy to vote at the AGM and/or any adjournment thereof, (ii) completing the registration form for the AGM Live Webcast in accordance with this Notice, or (iii) submitting any question(s) prior to the AGM in accordance with this Notice, a member of the Company:

- (A) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the following purposes:
 - (aa) the processing and administration by the Company (or its agents or service providers) of proxy forms appointing the Chairman of the AGM as a proxy for the AGM (including any adjournment thereof);
 - (bb) the verification, preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof) recordings and transmitting images and/or voice recordings when broadcasting the AGM proceedings through webcast and providing any technical assistance where necessary;
 - (cc) addressing relevant and substantial questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions; and
 - (dd) enabling the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines,(collectively, the "**Purposes**");
- (B) 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), 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) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and
- (C) 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.