

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of Anchun International Holdings Ltd. will be held by way of electronic means on Wednesday, 26 April 2023 at 9:30 a.m. (Singapore time) for the following purposes:

AS ORDINARY BUSINESS

- | | <u>Ordinary
Resolution No.</u> |
|---|------------------------------------|
| 1. To receive and consider 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 declare and pay a tax exempt (one-tier) first and final dividend of Renminbi Twelve Cents (RMB\$0.12) per ordinary share for the financial year ended 31 December 2022 as recommended by the Board of Directors of the Company. | (Resolution 2) |
| 3. To re-elect the following Directors, each of whom will retire by rotation in accordance with the Article 89 of the Constitution of the Company and who, being eligible, offer themselves for re-election: | |
| 3.1 Andrew Bek | (Resolution 3) |
| 3.2 Zheng Zhi Zhong | (Resolution 4) |
| 3.3 Dai Feng Yu | (Resolution 5) |
| 4. To approve the payment of Directors’ fees of up to S\$346,000 for the financial year ending 31 December 2023 (2022: S\$346,000). | (Resolution 6) |
| 5. To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. | (Resolution 7) |
| 6. To transact any other ordinary business which may be properly transacted at an AGM. | |

AS SPECIAL BUSINESS

7. To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without modifications:
- 7.1 **Authority to allot and issue shares** **(Resolution 8)**
- “That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Companies Act**”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), authority be and is hereby given to the Directors of the Company to:
- (a) (i) allot and issue new ordinary shares in the capital of the Company (the “**Shares**”), whether by way of rights, bonus or otherwise; and/or

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- (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued during the continuance of such authority or thereafter, including but not limited to the creation and issue (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 of the Company may, in their absolute discretion, deem fit; and

- (b) issue Shares in pursuance of any Instrument made or granted by the Board while such authority was in force (notwithstanding that such issue of the Shares pursuant to the Instruments may occur after the expiration of the authority contained in this Resolution),

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 50% of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (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 (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of 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 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 (1) above, the total number of 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, provided the options or awards were granted in compliance with the Listing Manual of the SGX-ST; and
 - (c) any subsequent bonus issue, consolidation or subdivision of the Shares;

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provided such adjustment in sub-paragraphs (2) (a) and (b) above are only to be made in respect of new Shares arising from the 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 requirements imposed by the SGX-ST from time to time and the provisions of the Listing Manual of the SGX-ST for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and otherwise, and the Constitution of the Company for the time being; and
- (4) unless revoked or varied by the Company in a general meeting, such authority conferred by this Resolution shall continue in force 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 the earlier."

7.2 **Renewal of Share Purchase Mandate**

(Resolution 9)

"That:

- (a) for the purposes of the Listing Manual of the SGX-ST and the Companies Act, the Directors of the Company be and are hereby authorised to exercise of all the powers of the Company to purchase or acquire its issued and fully paid-up Shares of the Company at such price(s) as may be determined by the Directors or a committee of Directors that may be constituted for the purposes of effecting purchases or acquisitions of Shares by the Company from time to time up to the Maximum Price (as defined below), whether by way of:
 - (i) an on-market purchase ("**Market Purchase**") transacted on the SGX-ST through the ready market, and which may be transacted through one or more duly licensed stock brokers appointed by the Company for the purpose; and/or
 - (ii) an off-market purchase ("**Off-Market Purchase**") effected otherwise than on the SGX-ST in accordance with an equal access scheme(s), as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations, including the Companies Act and the Listing Manual of the SGX-ST as may for the time being, be applicable, be and is hereby authorised and approved generally and unconditionally, ("**Share Purchase Mandate**");

- (b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Purchase Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;

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- (c) the Share Purchase Mandate shall, unless varied or revoked by the Company in general meeting, continue in force until its expiry on the earlier of:
- (i) the date on which the next AGM of the Company is or is required by law to be held;
 - (ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated; or
 - (iii) the date on which the authority contained in the Share Purchase Mandate is varied or revoked by ordinary resolution of the Company in general meeting;
- (d) in this Resolution:

“Average Closing Price” means the average of the Closing Market Prices of the Shares over the last five (5) Market Days on which the Shares are transacted on the SGX-ST immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs during the relevant five-day period and the day on which the purchases are made;

“Closing Market Price” means the last dealt price for a Share transacted through the SGX-ST’s Central Limit Order Book trading system as shown in any publication of the SGX-ST or other sources;

“Date of the making of the offer” means the date on which the Company makes an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“Market Day” means a day on which the SGX-ST is open for securities trading;

“Maximum Limit” means the number of Shares representing ten per cent. (10%) of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares and subsidiary holdings as at that date) unless the Company has effected a cancellation of Shares pursuant to a reduction of its issued share capital, in accordance with the applicable provisions of the Companies Act, at any time during the relevant period, in which event the total number of Shares of the Company shall be taken to be the total number of Shares as so altered; and

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“Maximum Price” in relation to a Share to be purchased or acquired, means the purchase price (excluding related brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) to be paid for the Shares as determined by the Directors, which shall not exceed (i) in the case of a Market Purchase of a Share, one hundred and five per cent. (105%) of the Average Closing Price of the Shares; and (ii) in the case of an Off-Market Purchase of a Share, one hundred and twenty per cent. (120%) of the Average Closing Price of the Shares, in each case, excluding related expenses of the purchase or acquisition;

- (e) the Directors and each of them be authorised, empowered to complete and do and execute all such things and acts as they or he may think necessary or expedient to give effect to this Resolution (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents) as they or he shall think fit in the interests of the Company.”

Notice of Record Date for the Final Dividend

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed on 4 May 2023 for the purpose of determining shareholders’ entitlements to the tax exempt (one-tier) first and final dividend of RMB\$0.12 per ordinary share (**“Final Dividend”**) for the financial year ended 31 December 2022.

Duly completed registerable transfers of ordinary shares of the Company received by the Company’s Share Registrar, Board Corporate & Advisory Services Pte. Ltd. at 1 Harbour Avenue, #14-07 Keppel Bay Tower, Singapore 098632 up to the close of business at 5:00 p.m. on 3 May 2023 will be registered before entitlement to the Final Dividend are determined. Shareholders whose Securities Account with the Central Depository (Pte) Ltd are credited with shares on 5:00 p.m. on 3 May 2023 will be entitled to the Final Dividend.

The Final Dividend, if approved at AGM to be held on 26 April 2023, will be paid on 24 May 2023.

By Order of the Board

Thum Sook Fun
Company Secretary

Singapore, 11 April 2023

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Explanatory Notes:

(i) Ordinary Resolution 3, 4 and 5 in relation to the re-election of Directors

Detailed information on Mr. Andrew Bek, Mr. Zheng Zhi Zhong and Ms. Dai Feng Yu (including information as set out in Rule 720(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual) who are proposed to be re-elected as Directors of the Company can be found under sections “Board of Directors” and “Key Information on Directors seeking Re-election pursuant to Rule 720(6) of the Listing Manual of the SGX-ST” in the Company’s Annual Report for the financial year ended 31 December 2022.

- (a) Mr. Andrew Bek will, upon re-election, continue to serve as an Independent Director of the Company and remain as a Member of Audit Committee.
- (b) Mr. Zheng Zhi Zhong will, upon re-election, continue to serve as an Executive Director of the Company cum Chief Executive Officer.
- (c) Ms. Dai Feng Yu will, upon re-election, continue to serve as an Executive Director of the Company.

(ii) Ordinary Resolution 6 in relation to the Directors’ fees

The Ordinary Resolution 6 is to seek approval for the payment of up to S\$346,000 as directors’ fees on a current year basis, that is for the financial year ending 31 December 2023. In the event that the amount proposed is insufficient, approval will be sought at next year’s AGM for payments to meet the shortfall.

(iii) Ordinary Resolution 7 in relation to the re-appointment of auditors

The Ordinary Resolution 7 is to re-appoint Messrs Ernst & Young LLP as the Company’s Auditors and to authorise the Directors to fix their remuneration.

The Company has complied with Rule 713 of the Listing Manual of the SGX-ST by ensuring that the audit partner is not in charge of more than 5 consecutive years of audits. The current audit partner, Mr. Andrew Tan Chwee Peng, was appointed since the financial year ended 31 December 2021.

(iv) Ordinary Resolution 8 in relation to the Share Issue Mandate

The Ordinary Resolution 8 under item 7.1 above, if passed, will 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 to issue shares pursuant to such Instruments, up to a number not exceeding, in total, fifty per cent. (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to twenty per cent. (20%) may be issued other than on a pro-rata basis to shareholders.

(v) Ordinary Resolution 9 in relation to the Renewal of Share Purchase Mandate

The Ordinary Resolution 9 under item 7.2 above is to empower the Directors to make purchase (whether by way of Market Purchase or Off-Market Purchase on an equal access scheme) from time to time during Relevant Period (as defined in the Letter to Shareholders dated 11 April 2023 of up to 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at prices up to but not exceeding the Maximum Price. 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 Shares by the Company pursuant to the Share Purchase Mandate are set out in greater detail in the Letter to Shareholders dated 11 April 2023 accompanying this notice of AGM.

Notes:

- (1) The 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 (the “Order”). Accordingly, the printed copies of this Notice of AGM will not be sent to shareholders. Instead, this Notice will be sent to the shareholders by electronic means via publication on the Company’s website at <http://www.anchun.com/investor-relations/> and announcement on the SGX website at the URL: <https://www.sgx.com/securities/company-announcements/>.
- (2) To minimise physical interactions and COVID-19 transmission risks, shareholder (whether individual or corporate) will **NOT** be able to attend the AGM in person.

Shareholders will be able to attend the proceedings of the AGM through a “live” webcast via their mobile phones, tablets or computers or through a “live” audio feed via telephone. In order to do so, a shareholder (including Central Provident Fund Investment Scheme (“CPF”) and Supplementary Retirement Scheme (“SRS Investors”)) who wish to attend the “live” webcast or “live” audio feed must pre-register by **9:30 a.m. on Monday, 24 April 2023 (“Registration Deadline”)** at the Company’s pre-registration website at the URL: <https://septusasia.com/anchun2023agm> for verification of their status as shareholders (or the corporate representatives of such shareholders).

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Following authentication of their status as members, authenticated Shareholders will receive email instructions on how to access the webcast and audio feed of the proceedings of the AGM by **9:30 a.m. on Tuesday, 25 April 2023**. Shareholders who do not receive an email by **9:30 a.m. on Tuesday, 25 April 2023** should contact the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. by phone call at +65 6536 5355 during the operating hours from 8:30 a.m. to 5:30 p.m. or contact Mr Liu Siyi at +65 6202 0594 or via email at liusiyi@anchun.com **before 5:30 p.m. on Tuesday, 25 April 2023** for assistance.

Investors who hold shares through relevant intermediaries as defined in Section 181 of the Companies Act 1967, other than CPF and SRS Investors, and wish to participate in the AGM should, in addition to pre-registering, approach their respective agents at least seven working days before the AGM, so that the necessary arrangements can be made by the relevant agents for their participating in the AGM.

- (3) Shareholders who pre-register to attend the AGM may ask questions relating to the resolutions to be tabled at the AGM for approval, "live" at the AGM, by submitting their questions through the live chat function via the platform.

Shareholder may also submit questions related to the resolutions to be tabled at the AGM, in advance of the AGM. Such questions must be received by the Company in the following manner no later than **5:30 p.m. on 19 April 2023 (Wednesday)**: -

- (i) via the pre-registration website at the URL : <https://septusasia.com/anchun2023agm>;
- (ii) by email to srs.teamd@boardroomlimited.com; or
- (iii) by post to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632.

To ensure that Shareholders' substantial and relevant questions are received by the Company by the stipulated deadline, Shareholders are strongly encouraged to submit their questions via the pre-registration website and/or via email.

For verification purpose, when submitting any questions via email or by post, members **MUST** provide the Company with their particulars (*comprising full name (for individual)/company name (for corporate), email address, contact number, NRIC/passport number/company registration number, number of shares held*).

The Company will endeavour to address all substantial and relevant questions received from shareholders at least 48 hours prior to the closing date and time of the lodgement of the proxy forms by publishing the responses to those questions on the SGX website at the URL: <https://www.sgx.com/securities/company-announcements/> and the Company's website prior to the AGM at the URL: <http://www.anchun.com/investor-relations/>. 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.

The minutes of the AGM, including responses to substantial queries from the Shareholders which are addressed during the AGM, shall thereafter be published on SGXNet and the Company's corporate website at the URL: <http://www.anchun.com/investor-relations/> within one (1) month from the date of the AGM.

Investors who hold shares through relevant intermediaries as defined in Section 181 of the Companies Act, including CPF and SRS Investors, can submit their questions in relation to any resolution set out in the Notice of AGM upon pre-registration, however, they must, in addition to pre-registering, approach their respective agents at least seven (7) working days before the AGM, so that the necessary arrangements can be made by the relevant agents for their participation in the AGM.

- (4) A shareholder will not be able to attend the AGM in person. Shareholders who wish to exercise their voting rights at the AGM may:
- (a) (where such shareholders are individuals) vote live via electronic means at the AGM;
 - (b) (where such shareholders are individuals or corporates) appoint a proxy(ies) (other than the Chairman of the AGM) to vote live via electronic means at the AGM on their behalf; or
 - (c) (where such members are individuals or corporates) appoint the Chairman of the AGM as their proxy to vote on their behalf at the AGM. In appointing the Chairman of the AGM as proxy, members (whether individuals or corporates) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.

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Vote Live at the AGM

Shareholders, who wish to vote live via electronic means at the AGM must first pre-register themselves at the pre-registration website at the URL : <https://septusasia.com/anchun2023agm>.

"Live" voting will be conducted during the AGM. It is important for members and proxies to have their own web-browser enabled devices ready for voting during the AGM. Examples of web-browser enabled devices include mobile smartphones, laptops, tablets or desktop computers with internet capabilities.

Shareholders, or where applicable, their appointed proxy(ies) must access the AGM proceedings via the "live" webcast in order to vote live at the AGM and will not be able to do so via the "live" audio feed of the AGM proceedings. Instructions will be provided at the start of the AGM on how to vote.

- (5) Shareholders who wish to appoint proxies (other than the Chairman of the AGM) to attend the AGM and vote "live" at the AGM on their behalf must do both of the following:
- (a) complete and submit the Proxy Form in accordance with the instructions below; and
 - (b) pre-register the proxy(ies) at the pre-registration website by the Registration Deadline at the Company's pre-registration website at the URL: <https://septusasia.com/anchun2023agm> by **9:30 a.m. on Monday, 24 April 2023**.

As an alternative to "live" voting, members may also vote at the AGM by appointing the Chairman as proxy to vote on their behalf in respect of all the Shares held by them.

A proxy need not be a member of the Company.

- (6) The Proxy Form must be submitted to the Company in the following manner, not less than 48 hours before the time appointed for the AGM by **9:30 a.m. on 24 April 2023 (Monday)** and at any adjournment thereof: -
- (i) If submitted by post, be deposited at the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
 - (ii) If submitted electronically, via email to srs.teamd@boardroomlimited.com.

Shareholder who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or scanning and sending it by email to the email address provided above.

Investors who hold shares through relevant intermediaries as defined in Section 181 of the Companies Act, including CPF and SRS investors, and wish to appoint a proxy or proxies (including the Chairman), should approach their respective agents to submit their votes at least seven (7) working days before the AGM in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to vote on their behalf by **9:30 a.m. on 24 April 2023 (Monday)**.

The Proxy Form must be signed by the appointor or his attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be either under its common seal or signed on its behalf by a duly authorised officer or attorney. Where the Proxy Form is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be attached to the Proxy Form, failing which the Proxy Form may be treated as invalid.

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 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.

Shareholders are strongly encouraged to submit completed proxy forms electronically via email.

- (7) The Annual Report 2022 and the Letter to the Shareholders in relation to the Proposed Renewal of the Share Purchase Mandate have been published on the Company's website at <http://www.anchun.com/investor-relations/> and may be accessed on the SGX website at the URL: <https://www.sgx.com/securities/company-announcements/>.

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Personal Data Privacy

Where 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, shareholder of the Company (i) consents to the collection, use and disclosure of the shareholder'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.