

## LS 2 HOLDINGS LIMITED

[Company Registration No. 202016972G]  
(Incorporated in the Republic of Singapore)

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**") of LS 2 Holdings Limited (the "**Company**") will be held via electronic means on 27 May 2022 at 4:00 p.m. for the following purposes:

### AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2021 together with the Auditor's Report thereon. **(Resolution 1)**

2. To re-elect Mr. Tan Hoo Kiat who is retiring pursuant to Article 96 of the Constitution of the Company.

**(Resolution 2)**

*Mr. Tan Hoo Kiat will, upon re-election as a Director, remain as the Executive Chairman and Executive Director of the Company.*

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

(a) Mr. Ong Khong Weng, Alvin

**(Resolution 3)**

(b) Mr. Chua Ser Miang

**(Resolution 4)**

(c) Mr. Tan Siang Leng

**(Resolution 5)**

(d) Mr. Ng Hong Whee

**(Resolution 6)**

*Mr. Ong Khong Weng, Alvin will, upon re-election as a Director, remain as the Chief Executive Officer and Executive Director.*

*Mr. Chua Ser Miang will, upon re-election as an Independent Non-Executive Director, remain as Chairman of the Nominating Committee and member of the Remuneration Committee and Audit Committee, and will be considered independent for the purposes of Rule 704(7) of the Catalist Rules.*

*Mr. Tan Siang Leng will, upon re-election as the Lead Independent Non-Executive Director, remain as Chairman of the Audit Committee and member of the Nominating Committee and Remuneration Committee, and will be considered independent for the purposes of Rule 704(7) of the Catalist Rules.*

*Mr. Ng Hong Whee will, upon re-election as an Independent Non-Executive Director, remain as Chairman of the Remuneration Committee and member of the Audit Committee and Nominating Committee, and will be considered independent for the purposes of Rule 704(7) of the Catalist Rules.*

4. To approve the payment of Directors' fees of up to S\$100,000 for the financial year ending 31 December 2022, to be paid half yearly in arrears. **(Resolution 7)**

5. To re-appoint Messrs. Nexia TS Public Accounting Corporation as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 8)**

6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

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## AS SPECIAL BUSINESS

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

### 7. Authority to issue shares

That pursuant to Section 161 of the Companies Act 1967 ("**Act**") and Rule 806 of the Catalist Rules the Directors of the Company be authorised and empowered to:

- (a) (i) 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

- (b) notwithstanding that 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 one hundred per centum (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), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company 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);
- (2) (subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of 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 Instruments or any convertible securities;
  - (b) new Shares arising from exercising of share options or vesting of share awards; and
  - (c) any subsequent bonus issue, consolidation or subdivision of Shares;
- (3) in exercising the authority conferred by this 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 Act and the Constitution for the time being of the Company; and

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- (4) unless revoked or varied by the Company in a general meeting, such authority 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 earlier. **(Resolution 9)**

*[See Explanatory Note (i)]*

### 8. Authority to issue shares under the LS 2 Performance Share Plan

That:

- (a) the share performance plan known as "LS 2 PERFORMANCE SHARE PLAN" (the "**PSP**"), under which awards (the "**Awards**") of fully paid-up ordinary shares in the capital of the Company will be granted, free of payment, to selected eligible participants of the Company and its subsidiaries (including executive directors, non-executive directors, independent directors, controlling shareholders of the Company and associates of controlling shareholders of the Company and employees of the Company and/or its subsidiaries) (collectively, the "**PSP Participants**"), particulars of which are set out in the said PSP, be and is hereby approved;
- (b) the Directors of the Company be and are hereby authorised:
- (i) to offer and grant Awards in accordance with the provisions of the PSP and pursuant to Section 161 of the Companies Act:
- (1) to allot and issue from time to time such number of fully-paid new Shares as may be required to be delivered pursuant to the vesting of the Awards under the PSP; and
- (2) notwithstanding the authority conferred by this resolution may have ceased to be in force) to allot and issue from time to time such number of fully-paid new Shares as may be required to be delivered pursuant to any Awards granted by the Directors in accordance with the PSP awarded while the authority conferred in this resolution was in force; and
- (ii) subject to the same being allowed by law, apply any Shares purchased under any share purchase mandate and to deliver such existing Shares (including treasury shares) towards the satisfaction of Awards granted under the PSP,

provided that the aggregate number of Shares to be issued or transferred pursuant to the Awards under the PSP on any date, when aggregated with the number of Shares over which options or awards are granted under any other share option schemes or share schemes of the Company (including the ESOS), shall not exceed fifteen per cent (15%) of the total issued share capital of the Company (excluding treasury shares and subsidiary holdings of the Company) on the day preceding that date. **(Resolution 10)**

*[See Explanatory Note (ii)]*

### 9. Authority to issue shares under the LS 2 Employee Share Option Scheme ("**ESOS**")

That:

- (a) the Directors of the Company be and are hereby authorised:
- (i) to establish and administer the ESOS;
- (ii) to modify and/or amend the ESOS from time to time provided that such modifications and/or amendments are effected in accordance with the provisions of the ESOS and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary, desirable or expedient in order to give full effect to the ESOS; and

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- (iii) to offer and grant Options in accordance with the provisions of the ESOS and pursuant to Section 161 of the Companies Act:
  - (1) to allot and issue from time to time such number of fully-paid new Shares as may be required to be delivered pursuant to the exercising of the Options under the ESOS; and
  - (2) (notwithstanding the authority conferred by this resolution may have ceased to be in force) to allot and issue from time to time such number of new Shares as may be required to be delivered pursuant to the exercise of any Options granted by the Directors in accordance with the ESOS granted while the authority conferred in this resolution was in force; and
- (iv) subject to the same being allowed by law, apply any Shares purchased under any share purchase mandate and to deliver such existing Shares (including treasury shares) towards the satisfaction of the exercise of Options granted under the ESOS,

provided that the aggregate number of Shares to be issued or transferred pursuant to the Options under the ESOS on any date, when aggregated with the number of Shares over which options or awards are granted under any other share option schemes or share schemes of the Company (including the PSP), shall not exceed fifteen per cent (15%) of the total issued share capital of the Company (excluding treasury shares and subsidiary holdings of the Company) on the day preceding that date. **(Resolution 11)**

*[See Explanatory Note (iii)]*

By Order of the Board

Tan Wee Sin  
Company Secretary

Singapore, 12 May 2022

### Explanatory Notes:

- (i) The Ordinary Resolution 9 in item 7 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, 100% of the total number of issued shares (excluding treasury shares and subsidiary holding) 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 total number of issued shares (excluding treasury shares and subsidiary holding) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holding) 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.

- (ii) The Ordinary Resolution 10 in item 8 above, if passed, will authorise the Directors of the Company to grant awards under the PSP in accordance with the provisions of the PSP and pursuant to Section 161 of the Companies Act 1967, to allot and issue shares under the PSP.

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The total number of new shares which may be issued pursuant to awards granted under the PSP shall not exceed fifteen per centum (15%) of the issued Shares of the Company (excluding any shares held in treasury and subsidiary holdings) on the day shareholders approve the PSP, provided always that the total number of new shares which may be issued pursuant to awards granted under the PSP when aggregated with the aggregate number of shares which may be granted under any other share plan or share option scheme shall not exceed any limits prescribed by the SGX-ST.

- (iii) The Ordinary Resolution 11 in item 9 above, if passed, will empower the Directors, 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 in the Company pursuant to the exercise of options granted or to be granted under the ESOS up to a number not exceeding in aggregate, when added to the number of shares issued and issuable in respect of such ESOS and other shares issued and/or issuable under other share-based incentive schemes or share plans of the Company, fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.

## IMPORTANT NOTICE TO SHAREHOLDERS REGARDING THE COMPANY'S ANNUAL GENERAL MEETING

The Annual General Meeting ("**AGM**") is being convened, and will be held, by way of 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 shareholder of the Company will not be able to attend the Meeting in person and shareholder (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Meeting if such Member wishes to exercise his/her/its voting rights at the Meeting.

The Company will not be issuing printed copies of this Notice of AGM ("**Notice**"), proxy forms and annual reports to its shareholders and members. Instead, the Notice, proxy forms and annual report are accessible by electronic means via the Company's website at the <https://www.LS2.sg/investor-pages/announcements> and on SGX website at <https://www.sgx.com/securities/company-announcements>.

A shareholder who is a relevant intermediary entitled to vote at the Meeting must appoint the Chairman of the Meeting to attend and vote instead of the Member.

"**Relevant intermediary**" means:

- (a) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore, and who holds shares in that capacity; or
- (c) the Central Provident Fund Board ("**CPF Board**") established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

## PARTICIPATION IN THE AGM VIA LIVE WEBCAST OR LIVE AUDIO FEED

1. As the AGM will be held by way of electronic means and shareholders will **NOT** be able to attend the AGM in person. All shareholders or their corporate representative (in the case of shareholders who are legal entities) will be able to participate in the AGM proceedings by accessing a live webcast or live audio feed. To do so, shareholders are required to pre-register their participation in the AGM by accessing the site <https://septusiasia.com/LS2> by 24 May 2022, Tuesday before 4:00 p.m. ("Registration Deadline") for verification of their status as shareholders (or corporate representative of such shareholders) ("Pre-registration").
2. Upon successful verification, each such shareholder or its corporate representative will receive an email by 26 May 2022 before 12:00 p.m. The email will contain instructions to access the live webcast or live audio feed of the AGM proceedings.

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- Shareholders or their corporate representative must not forward the email to other persons who are not shareholders and who are not entitled to participate in the AGM. Shareholders or their corporate representatives who have pre-registered by the Registration Deadline but do not receive an email by 26 May 2022 after 12:00 p.m. should contact the Company through email address: [ir@LS2.sg](mailto:ir@LS2.sg) or the Company's Share Registrar at email address: [srs.teamc@boardroomlimited.com](mailto:srs.teamc@boardroomlimited.com) or call the general telephone number at +65 6536 5355 between 9:00 a.m. to 4:00 p.m. (SGT). Kindly state (i) Full name of shareholder (ii) Shareholder's identification or registration number.
- Shareholders holding shares through relevant intermediaries (other than SRS investors) will not be able to pre-register for the "live" webcast or "live" audio feed of the AGM. Such Members who wish to participate in the "live" webcast or "live" audio feed of the AGM should instead approach his/her relevant intermediary as soon as possible in order to make the necessary arrangements.

### VOTING BY PROXY

- Shareholders may only exercise their voting rights at the AGM via proxy voting.

Shareholders who wish to vote on any or all of the resolutions at the AGM must appoint the Chairman of the AGM as their proxy to do so on their behalf. In the proxy form, a shareholder should specifically direct the Chairman on how to vote for or vote against or abstain from voting on each resolution to be tabled at the AGM, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

- the instrument appointing the Chairman of the AGM as proxy must be

(i) Deposited at the registered office of the Company at **1 Bukit Batok Crescent #04-11 WCEGA Plaza Singapore 658064**; or

(ii) Sent by email to [ir@LS2.sg](mailto:ir@LS2.sg) or via the AGM portal at <https://septusasia.com/LS2>.

in any case, not less than seventy-two (72) hours before the time appointed for the AGM of the Company.

**In view of the COVID-19 measures which may make it difficult for shareholders to submit completed proxy forms by post, shareholders are strongly encouraged to submit completed proxy forms electronically via email or the AGM portal.**

- SRS Investors who wish to appoint the Chairman of the AGM as proxy should approach their SRS Operators at least seven (7) working days before the AGM (i.e. by 4:00 p.m. on Tuesday, 17 May 2022) to ensure that their votes are submitted.
- Please note that shareholder will not be able to vote through the "live" webcast and can only vote with their proxy forms which are required to be submitted in accordance with the foregoing paragraphs.
- All documents and information relating to the business of the AGM (including the Annual Report 2021 and Proxy Form) have been published on the Company's website at <https://www.LS2.sg/investor-pages/announcements> or the AGM portal at <https://septusasia.com/LS2>.
- A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited ("CDP") at least seventy-two (72) hours before the time fixed for holding the AGM in order for the Depositor to be entitled to vote on any or all of the resolutions at the AGM by appointing the Chairman of the AGM as his/her proxy to do so on his/her behalf. In view of Section 81SJ(4) of the Securities and Futures Act (Cap. 289), Singapore, a Depositor shall not be regarded as a shareholder of the Company entitled to attend the AGM and to speak and vote thereat unless his/her name appears in the Depository Register maintained by the CDP at least seventy-two (72) hours before the AGM. Any shareholder who is holding his/her shares via the CDP but whose name is not registered with the CDP seventy-two (72) hours before the AGM will not be entitled to attend and vote at the AGM. Accordingly, even if such shareholder deposits his/her proxy form seventy-two (72) hours before the AGM, the Chairman of the Meeting who is appointed as his/her proxy will not be entitled to vote on his/her behalf at the AGM.

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### SUBMISSION OF QUESTIONS PRIOR TO THE AGM

Shareholders will not be able to ask questions during the live webcast or live audio feed, therefore it is important for shareholders to register and submit their questions in advance of the AGM.

Shareholders may submit questions related to the resolutions to be tabled at the AGM via email to [ir@LS2.sg](mailto:ir@LS2.sg) or electronically via the shareholder portal accessible upon pre-registering at <https://septusasia.com/LS2>. Questions must be submitted by email to [ir@LS2.sg](mailto:ir@LS2.sg) or via the AGM portal at <https://septusasia.com/LS2> by **19 May 2022, Thursday before 6:00 p.m.** so that relevant and substantial queries will be addressed by the Board of Directors and publish on the **SGXNET** by **22 May 2022, Sunday before 4:00 p.m.**

Shareholders or their corporate representative must state his/her full name, and whether he/she is a shareholder or a corporate representative of a corporate shareholder and Shareholder's identification or registration number. Any question without the identification details will not be addressed.

The Company shall publish the minutes of the AGM on the SGXNET, and the Company's website within one (1) month after the date of AGM.

### PERSONAL DATA PRIVACY:

By (a) submitting an instrument appointing the Chairman of the Meeting as a proxy to vote at the AGM and/or any adjournment thereof, or (b) completing the Pre-registration in accordance with this Notice, or (c) submitting any question prior to the AGM in accordance with this Notice, a Member consents to the collection, use and disclosure of the Member's personal data by the Company (or its agents or service providers) for the following purposes:

- (i) the processing and administration by the Company (or its agents or service providers) of proxy forms appointing the Chairman of the Meeting as a proxy for the AGM (including any adjournment thereof);
- (ii) the processing of the Pre-registration for purposes of granting access to Members (or their corporate representatives in the case of Members which are legal entities) to observe the AGM proceedings and providing them with any technical assistance where necessary;
- (iii) 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;
- (iv) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- (v) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.