SINGAPORE TECHNOLOGIES ENGINEERING LTD

(Incorporated in the Republic of Singapore)
Company Registration No. 199706274H

NOTICE OF 26TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 26th Annual General Meeting of Singapore Technologies Engineering Ltd (the "**Company**") will be held at The Star Gallery, Level 3, The Star Performing Arts Centre, 1 Vista Exchange Green, Singapore 138617 on Thursday, 20 April 2023 at 2.30 p.m. (Singapore time) to transact the following business:

AS ROUTINE BUSINESS

1. To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2022 and the Auditor's Report thereon. **Resolution 1**

2. To declare a final ordinary tax exempt (one-tier) dividend of 4.0 cents per share for the financial year ended 31 December 2022. **Resolution 2**

3. To re-elect the following Directors, each of whom will retire by rotation pursuant to article 100 of the Constitution of the Company and who, being eligible, offer themselves for re-election:

   (a) Mr Vincent Chong Sy Feng **Resolution 3**
   (b) Mr Lim Ah Doo **Resolution 4**
   (c) Mr Lim Sim Seng **Resolution 5**

4. To approve the sum of S$2,406,662 (2021: S$2,025,158) as Directors' remuneration for the financial year ended 31 December 2022. **Resolution 6**

5. To approve the sum of up to S$2,500,000 as Directors' remuneration for the financial year ending 31 December 2023. **Resolution 7**

6. To re-appoint PricewaterhouseCoopers LLP as the Auditor of the Company and to authorise the Directors to fix its remuneration. **Resolution 8**

AS SPECIAL BUSINESS

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

7. **Authority for Directors to issue shares and to make or grant convertible instruments** **Resolution 9**

   That authority be and is hereby given to the Directors to:

   (a) (i) issue shares of the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or

   (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

   at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit; and

(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

(1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued shares 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) shall not exceed 5% of the total number of issued shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such manner of 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 issued shares shall be based on the total number of issued shares excluding treasury shares and subsidiary holdings at the time this Resolution is passed, after adjusting for:

(i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this Resolution is passed; and

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

and, in sub-paragraph (1) above and this sub-paragraph (2), "**subsidiary holdings**" has the meaning given to it in the Listing Manual of the SGX-ST;

(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 for the time being of the Company; and

(4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual 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 the earlier.

8. **Authority for Directors to grant awards and allot shares pursuant to the Singapore Technologies Engineering Performance Share Plan 2020 and the Singapore Technologies Engineering Restricted Share Plan 2020** **Resolution 10**

That approval be and is hereby given to the Directors to:

(a) grant awards in accordance with the provisions of the Singapore Technologies Engineering Performance Share Plan 2020 (the "**PSP2020**") and/or the Singapore Technologies Engineering Restricted Share Plan 2020 (the "**RSP2020**") (the PSP2020 and the RSP2020, together the "**Share Plans**"); and

(b) allot and issue from time to time such number of fully paid ordinary shares of the Company as may be required to be issued pursuant to the vesting of awards under the PSP2020 and/or the RSP2020,

provided that the aggregate number of new ordinary shares allotted and issued and/or to be allotted and issued, when aggregated with existing ordinary shares (including ordinary shares held in treasury) delivered and/or to be delivered, pursuant to the Share Plans shall not exceed 5% of the total number of issued ordinary shares of the Company (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited)) from time to time.

9. **Renewal of the Shareholders Mandate for Interested Person Transactions** **Resolution 11**

That:

(a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual ("**Chapter 9**") of the Singapore Exchange Securities Trading Limited, for the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in the Appendix to the Company's Letter to Shareholders dated 22 March 2023 (the "**Letter**") with any party who is of the class of interested persons described in the Appendix to the Letter, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions;

(b) the approval given in paragraph (a) above (the "**Shareholders Mandate**") shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and

(c) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the Shareholders Mandate and/or this Resolution.

10. **Renewal of the Share Purchase Mandate** **Resolution 12**

That:

(a) for the purposes of Sections 76C and 76E of the Companies Act 1967 (the "**Companies Act**"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company ("**Shares**") not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

(i) market purchase(s) on the Singapore Exchange Securities Trading Limited ("**SGX-ST**"); and/or

(ii) off-market purchase(s) (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

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

(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

(i) the date on which the next Annual General Meeting of the Company is held;

(ii) the date by which the next Annual General Meeting of the Company is required by law to be held; and

(iii) the date on which the purchases or acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

(c) in this Resolution:

"**Average Closing Price**" means the average of the last dealt prices of a Share for the five consecutive market days on which the Shares are transacted on the SGX-ST immediately preceding the date of the market purchase 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 listing rules of the SGX-ST for any corporate action which occurs during the relevant five-day period and 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;

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

"**Maximum Limit**" means that number of issued Shares representing 2% of the total number of issued Shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST)); and

"**Maximum Price**", in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed, whether pursuant to a market purchase or an off-market purchase, 105% of the Average Closing Price of the Shares; and

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

BY ORDER OF THE BOARD

LOW MENG WAI/TAN WAN HOON
Company Secretary/Joint Company Secretary

Singapore, 22 March 2023

Notes:

1. The Annual General Meeting will be held, in a wholly physical format, at The Star Gallery, Level 3, The Star Performing Arts Centre, 1 Vista Exchange Green, Singapore 138617 on Thursday, 20 April 2023 at 2.30 p.m. (Singapore time), 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. **There will be no option for shareholders to participate virtually**. Printed copies of this Notice and the accompanying proxy form will be sent by post to members. These documents will also be published on the Company's website at the URL https://www.stengg.com/en/investor-relations/agmegm/ and the SGX website at the URL https://www.sgx.com/securities/company-announcements.

2. Arrangements relating to attendance at the Annual General Meeting by shareholders, including CPF and SRS investors, submission of questions to the Chairman of the Meeting by shareholders, including CPF and SRS investors, in advance of, or at, the Annual General Meeting, addressing of substantial and relevant questions in advance of, or at, the Annual General Meeting, and voting at the Annual General Meeting by shareholders, including CPF and SRS investors, or (where applicable) duly appointed proxy(ies), are set out in the accompanying Company's announcement dated 22 March 2023. This announcement may be accessed at the Company's website at the URL https://www.stengg.com/en/investor-relations/agmegm/ and the SGX website at the URL https://www.sgx.com/securities/company-announcements.

3. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the Annual General Meeting. Where such member's instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument.

   (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Annual General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointing a proxy(ies) appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument.

   "**Relevant intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act 1967.

   A member can appoint the Chairman of the Meeting as his/her/its proxy, but this is not mandatory.

   CPF and SRS investors who wish to appoint the Chairman of the Meeting as proxy to vote on their behalf at the Annual General Meeting, should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 10 April 2023.

4. A proxy need not be a member of the Company.

5. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:

   (a) if submitted by post, be lodged with the Company's Share Registrar, M & C Services Private Limited, at 112 Robinson Road #05-01, Singapore 068902; or

   (b) if submitted electronically, be submitted via email to the Company's Share Registrar at gpe@mncsingapore.com,

   in each case, not less than 72 hours before the time appointed for holding the Annual General Meeting.

6. The Annual Report 2022 and the Letter to Shareholders dated 22 March 2023 (in relation to the proposed renewal of the mandate for interested person transactions and the proposed renewal of the share purchase mandate) may be accessed at the Company's website as follows:

   (a) the Annual Report 2022 may be accessed at the URL https://www.stengg.com/annual-reports by clicking on the link for "Annual Report 2022"; and

   (b) the Letter to Shareholders dated 22 March 2023 may be accessed at the URL https://www.stengg.com/en/investor-relations/agmegm/ by clicking on the link for "Letter to Shareholders FY2022".

   The above documents will also be available on the SGX website at the URL https://www.sgx.com/securities/company-announcements.

   A member who wishes to request for a printed copy of the Company's Annual Report 2022 and the Letter to Shareholders dated 22 March 2023 may do so by completing and submitting a Request Form, which is available on the Company's website at the URL https://www.stengg.com/en/investor-relations/agmegm/ and the SGX website at the URL https://www.sgx.com/securities/company-announcements, by 2.30 p.m. on Monday, 17 April 2023. A member who wishes to submit a Request Form must first download, complete and sign the Request Form, before submitting it by post to the Company's Share Registrar, M & C Services Private Limited, at 112 Robinson Road #05-01, Singapore 068902, or before sending it by email to the Company's Share Registrar, M & C Services Private Limited, at gpe@mncsingapore.com.

   Alternatively, a member may request for a printed copy of the Annual Report 2022 and the Letter to Shareholders dated 22 March 2023 by submitting the request to the Company's Share Registrar, M & C Services Private Limited, via email to gpe@mncsingapore.com by 2.30 p.m. on Monday, 17 April 2023. To be valid, the request must:

   (i) specify "Request for Printed Copy of ST Engineering Annual Report 2022 and the Letter to Shareholders dated 22 March 2023" as the subject of the email; and

   (ii) state the following:

      (1) the full name of the member;

      (2) the mailing address of the member; and

      (3) the manner in which the member holds shares in the Company (e.g., via CDP, CPF, SRS and/or scrip).

   By submitting the request (either via the Request Form or via email to the Company's Share Registrar), a member of the Company agrees and acknowledges that the Company and/or its service provider(s) may collect, use and disclose the member's personal data, as contained in the member's submitted request or which is otherwise collected from the member (or the member's authorised representative(s)), for the purpose of processing and effecting the member's request.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "**Purposes**"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

EXPLANATORY NOTES

Routine Business

Resolutions 3 to 5

Resolutions 3 to 5 are to re-elect Mr Vincent Chong Sy Feng, Mr Lim Ah Doo and Mr Lim Sim Seng who will be retiring by rotation pursuant to article 100 of the Constitution of the Company.

Mr Vincent Chong Sy Feng will, upon re-election, continue to serve as a member of each of the Research, Development and Technology Committee, Risk and Sustainability Committee and Strategy and Finance Committee. Mr Lim Ah Doo will, upon re-election, continue to serve as a member of each of the Audit Committee and Strategy and Finance Committee. Mr Lim Sim Seng will, upon re-election, continue to serve as a member of each of the Executive Resource and Compensation Committee, Nominating Committee and Strategy and Finance Committee. Mr Vincent Chong Sy Feng is an executive Director and both Mr Lim Ah Doo and Mr Lim Sim Seng are each considered an independent Director.

Detailed information relating to each of the Directors who has offered himself for re-election, as set out in Appendix 7.4.1 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), can be found on pages 21 to 23 of the Annual Report 2022.

As announced on 24 February 2023, Mr Kwa Chong Seng, the Chairman of the Board, is also retiring by rotation pursuant to article 100 of the Constitution of the Company at the forthcoming Annual General Meeting (the "**2023 AGM**") to be held on 20 April 2023 but has decided not to offer himself for re-election. Mr Teo Ming Kian, Deputy Chairman of the Board, will assume the role of Chairman of the Board with effect from 21 April 2023. For more information on the change in Chairman, please see the news release released by the Company on 24 February 2023 titled "Change of Chairman", which is available on the SGX website at the URL https://www.sgx.com/securities/company-announcements.

Resolution 6

Resolution 6 is to approve the payment of an aggregate amount of S$2,406,662 (2021: S$2,025,158) as Directors' remuneration for the non-executive Directors of the Company for the financial year ended 31 December 2022 ("**FY2022**"). The non-executive Directors' fee structure for FY2022 remains unchanged from that for the financial year ended 31 December 2021 ("**FY2021**") except for the introduction of a Deputy Chairman retainer fee of S$150,000, which is to be paid to the Deputy Chairman in lieu of the basic Directors' retainer fee of S$75,000. The amount of non-executive Directors' remuneration for FY2022 is higher than that for FY2021 due mainly to lower fees being paid for FY2021 following the 10% voluntary reduction in non-executive Directors' fees which was applied for the first half of FY2021 due to the COVID-19 pandemic, fee increases arising from the new Directors appointed in FY2021 serving for a full year as Directors and members of the various Board Committees in FY2022, the appointment of the Deputy Chairman during FY2022, and also because more Board Committee meetings were held in FY2022 as compared to FY2021.

It is currently intended that, if approved, the relevant non-executive Directors who hold office as at the payment date (except for those who hold public sector appointments and who will not be eligible for the shares component of the non-executive Directors' remuneration) will each receive 70% of his or her Directors' remuneration for FY2022 in cash and 30% of his or her Directors' remuneration for FY2022 in the form of restricted share awards pursuant to the Singapore Technologies Engineering Restricted Share Plan 2020 (the "**RSP2020**"). The number of shares to be awarded will be determined by reference to the volume-weighted average price of a share on the SGX-ST over the 14 trading days immediately following the date of the 2023 AGM, rounded down to the nearest hundred, and any residual balance will be settled in cash. The award will consist of the grant of fully paid shares, with no vesting periods imposed. However, in order to encourage alignment of the interests of the Directors with the interests of shareholders, non-executive Directors are required to hold the shares for certain moratorium periods.

Please refer to pages 93 to 95 of the Annual Report 2022 for further details in relation to the non-executive Directors' remuneration.

Resolution 7

Resolution 7 is to approve the payment of an aggregate amount of up to S$2,500,000 as Directors' remuneration for the non-executive Directors of the Company for the financial year ending 31 December 2023 ("**FY2023**"). If approved, the proposal will facilitate the payment of Directors' remuneration during or soon after the financial year in which such fees are incurred.

The amount of Directors' remuneration for FY2023 is computed based on the anticipated number of Board and Board Committee meetings for FY2023, assuming attendance by all the Directors at such meetings, and in accordance with the Directors' fee structure set out in the section on "Corporate Governance" at page 94 of the Annual Report 2022. The amount of Directors' remuneration for FY2023 also caters for additional remuneration (if any) which may be payable due to additional Board or Board Committee meetings (including ad-hoc meetings), or additional Board or Board Committee appointments in FY2023. If, for unforeseen reasons, payments are required to be made to the Directors in excess of the amount proposed, the Company will seek approval from shareholders at the subsequent Annual General Meeting in year 2024 (the "**2024 AGM**") before any such payments are made.

It is currently intended that, if approved, the relevant non-executive Directors who hold office as at the payment date (except for those who hold public sector appointments and who will not be eligible for the shares component of the non-executive Directors' remuneration) will each receive 70% of his or her Directors' remuneration for FY2023 in cash and 30% of his or her Directors' remuneration for FY2023 in the form of restricted share awards pursuant to the RSP2020. The cash component of the Directors' remuneration for FY2023 is intended to be paid half-yearly in arrears. The shares component of the Directors' remuneration for FY2023 is intended to be delivered after the 2024 AGM has been held. The number of shares to be awarded will be determined by reference to the volume-weighted average price of a share on the SGX-ST over the 14 trading days immediately following the date of the 2024 AGM, rounded down to the nearest hundred, and any residual balance will be settled in cash. The award will consist of the grant of fully paid shares, with no vesting periods imposed. However, in order to encourage alignment of the interests of the Directors with the interests of shareholders, non-executive Directors are required to hold the shares for certain moratorium periods.

Please refer to pages 93 to 95 of the Annual Report 2022 for further details in relation to the non-executive Directors' remuneration.

The exact amount of Directors' fees received by each non-executive Director for FY2023 will be disclosed in the Company's Annual Report 2023.

Special Business

Resolution 9

Resolution 9 is to empower the Directors to issue shares of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to a number not exceeding 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company, of which up to 5% of the total number of issued shares (excluding treasury shares and subsidiary holdings) may be issued other than on a *pro rata* basis to shareholders. For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at the time that Resolution 9 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time that Resolution 9 is passed, and (b) any subsequent bonus issue or consolidation or subdivision of shares. As at 28 February 2023 (the "**Latest Practicable Date**"), the Company had 10,108,176[1] treasury shares and no subsidiary holdings.

[1] Excludes 500,000 shares and 360,600 shares purchased by the Company on 27 February 2023 and 28 February 2023 respectively by way of market purchases on the SGX-ST which had not been credited into the Company's securities account with The Central Depository (Pte) Limited as at the Latest Practicable Date.

Resolution 10

Resolution 10 is to empower the Directors to grant awards and to issue ordinary shares of the Company pursuant to the Singapore Technologies Engineering Performance Share Plan 2020 and the Singapore Technologies Engineering Restricted Share Plan 2020 (collectively, the "**Share Plans**"). The aggregate number of new ordinary shares allotted and issued and/or to be allotted and issued, when aggregated with existing ordinary shares (including ordinary shares held in treasury) delivered and/or to be delivered, pursuant to the Share Plans is limited to 5% of the total number of issued ordinary shares of the Company (excluding treasury shares and subsidiary holdings) over the ten-year duration of the Share Plans.

Resolution 11

Resolution 11 is to renew the mandate to enable the Company, its subsidiaries and associated companies that are considered to be "entities at risk" (as that term is used in Chapter 9 of the Listing Manual of the SGX-ST), or any of them, to enter into certain interested person transactions with specified classes of interested persons, as described in the Company's Letter to Shareholders dated 22 March 2023 (the "**Letter**"). Please refer to the Letter for more details.

Resolution 12

Resolution 12 is to renew the mandate to allow the Company to purchase or otherwise acquire its issued ordinary shares, on the terms and subject to the conditions set out in the Resolution.

The Company intends to use its internal sources of funds to finance the purchase or acquisition of its ordinary shares. The amount of financing required for the Company to purchase or acquire its ordinary shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice as these will depend on, *inter alia*, whether the ordinary shares are purchased or acquired out of profits and/or capital, the number of ordinary shares purchased or acquired, the price at which such ordinary shares were purchased or acquired and whether the ordinary shares purchased or acquired are held in treasury or cancelled.

Based on the existing issued ordinary shares as at the Latest Practicable Date, the purchase by the Company of 2% of its issued ordinary shares (excluding any ordinary shares held in treasury) will result in the purchase or acquisition of 62,247,740 ordinary shares.

In the case of both market purchases and off-market purchases by the Company and assuming that the Company purchases or acquires the 62,247,740 ordinary shares at the maximum price of S$3.73 for one ordinary share (being the price equivalent to 5% above the average of the last dealt prices of the ordinary shares for the five consecutive market days on which the ordinary shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of the 62,247,740 ordinary shares is S$232,184,070.

The financial effects of the purchase or acquisition of such ordinary shares by the Company pursuant to the proposed Share Purchase Mandate on the audited financial statements of the Group and the Company for FY2022 based on these assumptions are set out in paragraph 3.7.4 of the Letter.

NOTICE OF RECORD DATE AND DIVIDEND PAYMENT DATE

NOTICE IS HEREBY GIVEN THAT the Register of Members and Share Transfer Books of the Company will be closed on 27 April 2023 for the preparation of dividend warrants. Duly completed transfers in respect of ordinary shares of the Company together with all relevant documents of title received by the Company's Share Registrar, M & C Services Private Limited, 112 Robinson Road #05-01 Singapore 068902 up to 5.00 p.m. on 26 April 2023 will be registered to determine members' entitlements to the proposed dividend, subject to approval of members for the proposed dividend at the Annual General Meeting to be convened and held on 20 April 2023. Subject as aforesaid, members whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares of the Company as at 5.00 p.m. on 26 April 2023 will be entitled to the proposed dividend. The proposed dividend, if so approved by members, will be paid on 9 May 2023.

SINGAPORE TECHNOLOGIES ENGINEERING LTD

(Incorporated in the Republic of Singapore)
Company Registration No. 199706274H

26TH ANNUAL GENERAL MEETING
PROXY FORM

IMPORTANT

1. The 26th Annual General Meeting ("**AGM**") will be held, in a wholly physical format, at The Star Gallery, Level 3, The Star Performing Arts Centre, 1 Vista Exchange Green, Singapore 138617 on Thursday, 20 April 2023 at 2.30 p.m. (Singapore time), 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. **There will be no option for shareholders to participate virtually.**
2. Printed copies of the Notice of AGM dated 22 March 2023 and this proxy form will be sent by post to members. These documents will also be published on the Company's website at the URL https://www.stengg.com/en/investor-relations/agmegm/ and the SGX website at the URL https://www.sgx.com/securities/company-announcements.
3. Arrangements relating to attendance at the AGM by shareholders, including CPF and SRS investors, submission of questions to the Chairman of the Meeting by shareholders, including CPF and SRS investors, in advance of, or at, the AGM, addressing of substantial and relevant questions in advance of, or at, the AGM, and voting at the AGM by shareholders, including CPF and SRS investors, or (where applicable) duly appointed proxy(ies), are set out in the accompanying Company's announcement dated 22 March 2023. This announcement may be accessed at the Company's website at the URL https://www.stengg.com/en/investor-relations/agmegm/ and the SGX website at the URL https://www.sgx.com/securities/company-announcements.
4. Please read the notes overleaf which contain instructions on, *inter alia*, the appointment of a proxy(ies).
5. This proxy form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by CPF and SRS investors. CPF and SRS investors who wish to appoint the Chairman of the Meeting as proxy to vote on their behalf at the AGM, should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 10 April 2023.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of AGM dated 22 March 2023.

*I/We _____ NRIC/Passport/Co Reg Number _____

of _____ (Address)

being a *member/members of the abovenamed Company, hereby appoint:

Name	Address	NRIC/Passport Number	Proportion of Shareholdings	
			No. of Shares	%
*and/or				

or if no proxy is named, the Chairman of the Meeting, as *my/our *proxy/proxies to attend, speak and vote for *me/us on *my/our behalf at the 26th AGM of the Company to be held at 2.30 p.m. (Singapore time) on Thursday, 20 April 2023 at The Star Gallery, Level 3, The Star Performing Arts Centre, 1 Vista Exchange Green, Singapore 138617 and at any adjournment thereof. *I/We direct *my/our *proxy/proxies to vote for or against or to abstain from voting on the resolutions to be proposed at the AGM as indicated hereunder.

(Voting will be conducted by poll. If you wish your proxy/proxies to cast all your votes "For" or "Against" a resolution, please indicate with an "X" in the "For" or "Against" box provided in respect of that resolution. Alternatively, please insert the relevant number of shares "For" or "Against" in the "For" or "Against" box provided in respect of that resolution. If you wish your proxy/proxies to abstain from voting on a resolution, please indicate with an "X" in the "Abstain" box provided in respect of that resolution. Alternatively, please insert the relevant number of shares in the "Abstain" box provided in respect of that resolution. In any other case, the proxy/proxies may vote or abstain as the proxy/proxies deem(s) fit on any of the below resolutions if no voting instruction is specified, and on any other matter arising at the AGM and at any adjournment thereof.)

No	Ordinary Resolutions	For	Against	Abstain
	Routine Business			
1	Adoption of Directors' Statement, Audited Financial Statements and Auditor's Report			
2	Declaration of Final Ordinary Dividend			
3	Re-election of Mr Vincent Chong Sy Feng as a Director			
4	Re-election of Mr Lim Ah Doo as a Director			
5	Re-election of Mr Lim Sim Seng as a Director			
6	Approval of Directors' remuneration for the financial year ended 31 December 2022			
7	Approval of Directors' remuneration for the financial year ending 31 December 2023			
8	Re-appointment of PricewaterhouseCoopers LLP as the Auditor of the Company and to authorise the Directors to fix its remuneration			
	Special Business			
9	Authority for Directors to issue shares and to make or grant convertible instruments			
10	Authority for Directors to grant awards and allot shares pursuant to the Singapore Technologies Engineering Performance Share Plan 2020 and the Singapore Technologies Engineering Restricted Share Plan 2020			
11	Renewal of the Shareholders Mandate for Interested Person Transactions			
12	Renewal of the Share Purchase Mandate			

* delete as appropriate

Dated this _____ day of _____ 2023

Total Number of Shares Held

_____

Signature(s) of Member(s) or Common Seal

_____

Contact Number / Email Address of Member(s)

IMPORTANT
PLEASE READ NOTES OVERLEAF

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Notes:

1. If the member has shares entered against his/her/its name in the Depository Register (maintained by The Central Depository (Pte) Limited), he/she/it should insert that number of shares. If the member has shares registered in his/her/its name in the Register of Members (maintained by or on behalf of the Company), he/she/it should insert that number of shares. If the member has shares entered against his/her/its name in the Depository Register and shares registered in his/her/its name in the Register of Members, he/she/it should insert the aggregate number of shares. If no number is inserted, this instrument appointing a proxy(ies) will be deemed to relate to all shares held by the member.
2. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the AGM. Where such member's instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument.

   (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointing a proxy(ies) appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument.

   "**Relevant intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act 1967.

   A member can appoint the Chairman of the Meeting as his/her/its proxy, but this is not mandatory.
3. A proxy need not be a member of the Company.
4. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:
   (a) if submitted by post, be lodged with the Company's Share Registrar, M & C Services Private Limited, at 112 Robinson Road #05-01, Singapore 068902; or

   (b) if submitted electronically, be submitted via email to the Company's Share Registrar at gpe@mncsingapore.com,

   in each case, not less than 72 hours before the time appointed for holding the AGM.
5. Completion and return of the instrument appointing a proxy(ies) does not preclude a member from attending, speaking and voting at the AGM if he/she so wishes. The appointment of the proxy(ies) for the AGM will be deemed to be revoked if the member attends the AGM in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies) to the AGM.
6. The instrument appointing a proxy(ies) must be signed under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy(ies) is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where an instrument appointing a proxy(ies) is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company), if the instrument is submitted by post, be lodged with the instrument or, if the instrument is submitted electronically via email, be emailed with the instrument, failing which the instrument may be treated as invalid.
7. A corporation which is a member may authorise by resolution of its directors or other governing body, such person as it thinks fit to act as its representative at the AGM, in accordance with Section 179 of the Companies Act 1967.

General:

The Company shall be entitled to reject an instrument appointing a proxy(ies) 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(ies) (including any related attachment). In addition, in the case of a member whose shares are entered in the Depository Register, the Company may reject any instrument appointing a proxy(ies) if the member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.

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ST Engineering

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Singapore Technologies Engineering Ltd
c/o The Share Registrar
M & C Services Private Limited
112 Robinson Road
#05-01
Singapore 068902

Sealed here. Do not staple. Glue all sides firmly.