

CIRCULAR DATED 6 OCTOBER 2021

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

This Circular is issued by **LUXKING GROUP HOLDINGS LIMITED** (“Company”). If you are in any doubt in relation to this Circular or as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your ordinary shares in the capital of the Company held through The Central Depository (Pte) Limited (“CDP”), you need not forward this Circular, the Notice of Special General Meeting and the Depositor Proxy Form to the purchaser or transferee as arrangements will be made by CDP for a separate Circular with the Notice of Special General Meeting and the Depositor Proxy Form to be sent to the purchaser or transferee. If you have sold or transferred all your shares in the capital of the Company represented by physical share certificate(s), you should immediately forward this Circular, together with the Notice of Special General Meeting and the accompanying Depositor Proxy Form to the purchaser or transferee or to the bank, stockbroker or agent through whom you effected the sale or transfer, for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited (“SGX-ST”) takes no responsibility for the accuracy of any statements or opinions made or reports contained in this Circular.

Terms appearing on the cover of this Circular bear the same meanings as defined in this Circular.

LUXKING GROUP HOLDINGS LIMITED

(Company Registration Number 36159)

(Incorporated in Bermuda)

CIRCULAR TO SHAREHOLDERS

in relation to

THE PROPOSED AMENDMENTS TO THE BYE-LAWS OF THE COMPANY

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form : 27 October 2021 at 2.30 pm

Date and time of Special General Meeting : 29 October 2021 at 2.30 pm (or as soon as practicable following the conclusion or adjournment of the Company’s Annual General Meeting to be held on the same day at 2.00 pm)

Place of Special General Meeting : Held by way of electronic means

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DEFINITIONS

In this Circular, the following definitions apply throughout unless the content otherwise states or requires:-

“Act” or “Companies Act”	:	The Companies Act 1981 of Bermuda, as amended, supplemented or modified from time to time
“Amended Bye-laws”	:	The amended and restated Bye-laws following the adoption of the Proposed Amendments upon Shareholders’ approval at the SGM
“Associate”	:	Has the meaning ascribed to it in the Listing Manual
“Auditors”	:	The auditors for the time being of the Company
“Board” or “Board of Directors”	:	The Board of Directors of the Company for the time being
“Bye-laws”	:	The bye-laws of the Company as amended, supplemented or modified from time to time
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular dated 6 October 2021
“Company”	:	Luxking Group Holdings Limited
“Designated Stock Exchange”	:	The SGX-ST for so long as the shares of the Company are listed or quoted on the SGX-ST or such other stock exchange which is an appointed stock exchange for the purposes of the Act in respect of which the shares of the Company are listed or quoted and where such appointed stock exchange deems such listing or quotation to be the primary listing or quotation of the share of the Company
“Depositor Proxy Form”	:	The depositor proxy form attached to this Circular
“Director”	:	A Director of the Company for the time being
“Executive Director”	:	A Director who performs an executive function
“Existing Bye-laws”	:	The Bye-laws of the Company currently in force as at LPD
“FY”	:	Financial year ended/ending 30 June
“Group”	:	The Company and its subsidiaries collectively
“Latest Practicable Date” or “LPD”	:	1 October 2021, being the latest practicable date prior to the printing of this Circular
“Listing Manual”	:	The Listing Manual of the SGX-ST as amended, modified or supplemented from time to time

“Market Day”	:	A day on which SGX-ST is open for trading of securities
“Proposed Amendments”	:	The proposed amendments to the Existing Bye-laws as set out in Appendix 1 of this Circular
“Register of Members”	:	The register of members of the Company
“Securities Account”	:	A securities account maintained by a Depositor with CDP, but does not include a securities sub-account maintained with a Depository Agent
“SFA”	:	The Securities and Futures Act (Chapter 289) of Singapore, as amended, supplemented or modified from time to time
“SGM” or “Meeting”	:	The special general meeting of the Company to be held on 29 October 2021
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shareholders”	:	Registered holders of Shares in the Register of Members
“Shares”	:	Ordinary share(s) in the capital of the Company
“Special Resolution”	:	The Special Resolution to be tabled at the SGM to obtain Shareholders’ approval for the Proposed Amendment as set out in the notice of SGM
“Substantial Shareholder”	:	Shall have the meaning ascribed to it in Section 2(4) of the SFA, being a person who: <ul style="list-style-type: none"> (a) has an interest or interests in one (1) or more Shares (excluding treasury shares) in the Company; and (b) the total votes attached to that Share, or those Shares, is not less than 5% of the total votes attached to all the Shares in the Company (excluding treasury shares)
“S\$” and “cents”	:	Singapore dollars and cents, respectively
“%”	:	Per cent or percentage

The terms **“Depositor”**, **“Depository Agent”**, **“Depository”** and **“Depository Register”** shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall, where applicable, include corporations.

Any reference to a time of day in this Circular shall be a reference to Singapore time unless otherwise stated. Any reference to any enactment is a reference to that enactment as for the time being amended or re-enacted.

Any term defined under the SFA, the Companies Act or the Listing Manual, or any statutory modification thereof and used in this Circular shall, but not defined herein, where applicable, have the meaning ascribed to it under the SFA, the Companies Act or the Listing Manual, or such modification thereof, as the case may be, unless otherwise provided.

Any discrepancies in figures included in this Circular between the amounts listed and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them. Where applicable, figures and percentages are rounded to the nearest one decimal place.

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LUXKING GROUP HOLDINGS LIMITED

(Company Registration No.: 36159)

(Incorporated in Bermuda)

Directors:

Leung Chee Kwong (Executive Chairman and Chief Executive Officer)

Leung Hi Man (Executive Director)

Chng Hee Kok (Lead Independent and Non-Executive Director)

Er Kwong Wah (Independent Non-Executive Director)

Chan Wai Man (Independent Non-Executive Director)

Registered Office:

Clarendon House

2 Church Street

Hamilton, HM11

Bermuda

6 October 2021

To: The Shareholders of Luxking Group Holdings Limited

Dear Sir/Madam

THE PROPOSED AMENDMENTS TO THE BYLAWS OF THE COMPANY

1. INTRODUCTION

- 1.1 The Directors propose to convene the SGM on 29 October 2021 at 2.30 pm (or as soon as practicable following the conclusion or adjournment of the Company's Annual General Meeting to be held on the same day at 2.00 pm) to seek Shareholders' approval in relation to the Special Resolution for the Proposed Amendments.

The purpose of this Circular is to provide Shareholders with relevant information relating to, and to seek their approval for the Proposed Amendments at the SGM.

2. THE PROPOSED AMENDMENTS

2.1 Background

The Existing Bye-laws were adopted pursuant to written resolutions passed by the Shareholders on 17 June 2005.

Since then, there have been amendments to the Listing Manual and the Act, which include, *inter alia*, allowing electronic communication of notices and documents to be issued or despatched to Shareholders from time to time if express, deemed or implied consent of Shareholders are obtained and allowing general meetings to be held by way of electronic meetings, subject to compliance with relevant laws and regulations.

Accordingly, the Company is proposing to amend the Existing Bye-laws under the Proposed Amendments, *inter alia*, to allow for electronic communication of notices or documents and/or electronic meetings. Having the option to hold general meetings by way of electronic meetings affords flexibility for the Company, including the holding of general meetings during the COVID-19 pandemic while allowing for electronic communication of notices or documents will enable greater efficiency and cost savings in the communication of documents from the Company to the Shareholders, and in line with good environmental sustainability practices.

There have also been amendments to the Listing Manual, *inter alia*, to require issuers to hold all general meetings in Singapore and to conduct the voting of all resolutions put to general meetings by poll. The Company is accordingly proposing to amend the Existing Bye-laws which will incorporate, amongst others, provisions which are consistent with the Listing Manual prevailing as at the Latest Practicable Date, in compliance with Rule 730 of the Listing Manual.

The Company is also taking this opportunity to introduce certain other provisions to the Existing Bye-laws, *inter alia*, to address other regulatory changes such as the personal data protection regime in Singapore under the Personal Data Protection Act 2012 in respect of the collection, use and disclosure of personal data.

The Proposed Amendments are set out in Appendix 1 to this Circular. The Proposed Amendments are subject to Shareholders' approval via the Special Resolution to be passed at the SGM and if so approved, shall take effect from the date of the SGM.

2.2 Summary and Rationale of Proposed Amendments

The proposed amendments to the Existing Bye-laws are set out in Appendix 1 of this Circular.

To facilitate understanding of all the Proposed Amendments, the following table sets out the reference to the relevant Existing Bye-law(s) which is to be amended pursuant to the Proposed Amendments (in the first column of the table), the reference to the relevant Amended Bye-law(s) following the Proposed Amendments (in the second column of the table), a summary of the Proposed Amendments (in the third column of the table) and a brief explanation of the basis and reason(s) for the Proposed Amendments (in the fourth column of the table).

For the avoidance of doubt, the entirety of the Proposed Amendments are set out in full in Appendix 1 of this Circular.

Shareholders are advised to read the following table and Appendix 1 in its entirety before deciding on the Special Resolution relating to the Proposed Amendments.

In the table below, for convenience, the "Amended Bye-law(s)" will refer to the relevant provision(s) under the Amended Bye-laws while the expression "Existing Bye-law(s)" will refer to the relevant provision(s) under the Existing Bye-laws which is to be amended by, or which is similar to or otherwise most proximate to the Amended Bye-law(s) in question.

Capitalised terms not defined in this Circular shall have the meanings as ascribed to them in the Amended Bye-laws.

Existing Bye-law (s)	Amended Bye-law(s)	Summary of the proposed amendment	Basis / reason(s) for the proposed amendment
1	1	The Amended Bye-law 1, which is the interpretation section of the Amended Bye-laws, adds the definitions of “current address”, “Depository Register”, “electronic”, “electronic communication”, “electronic facilities”, and “Electronic Transactions Act”.	-
2	2	The Amended Bye-laws 2(e) and 2(k), which relates to the interpretation of “writing” and “document”, broadens such terms to include electronic communications. The Amended Bye-laws 2(l) and 2(m), which relates to the interpretation of “presence” and “attendance”, broadens such terms to include meetings held by means of electronic facilities.	-
3	3	Amended Bye-law 3 corrects the par value of shares of the Company.	-
8	8	The Amended Bye-law 8 provides for rights attaching to shares of a class other than ordinary shares to be expressed in the Bye-laws.	This is in line with Paragraph 1(b) of Appendix 2.2 of the Listing Manual. As at LPD, the Company only has ordinary shares in issue.
9(1)	9(1)	The Amended Bye-law 9(1) amends the reference to “total nominal value of” issued preference shares and issued ordinary shares of the Company to the “total number of” issued preference shares and issued ordinary shares of the Company.	This is in line with Paragraph 1(a) of Appendix 2.2 of the Listing Manual.
10	10	The Amended Bye-law 10 clarifies that the repayment of preference capital other than redeemable preference capital, or any alteration of preference shareholders’ rights of the Company requires a special resolution of the preference shareholders of the Company concerned and the consent in writing obtained from the holders of three-fourths of the preference shares of the Company concerned, is valid and effectual to approve the repayment of preference capital	This is in line with Paragraph 5(a) of Appendix 2.2 of the Listing Manual.

Existing Bye-law (s)	Amended Bye-law(s)	Summary of the proposed amendment	Basis / reason(s) for the proposed amendment
		other than redeemable preference capital only if the necessary majority for a special resolution is not obtained at the meeting.	
22	22	The Amended Bye-law 22 clarifies that the relevant liens which the Company may have over shares shall be restricted to unpaid calls and instalments upon the specific shares of the Company in respect of which such monies are due and unpaid and to such amount as the Company may be called upon by law to pay in respect of the shares of the Shareholder or deceased Shareholder.	The Amended Bye-law 22 is in line with Paragraph 3(a) of the Listing Manual.
33	33	The Amended Bye-law 33 provides that in the event of interest being paid on capital paid on shares in advance of calls, such capital shall not confer a right to participate in profits.	This is in line with Paragraph 1(e) of Appendix 2.2. of the Listing Manual.
37	37	The Amended Bye-law 37 provides that the residual of the proceeds of any forfeited shares of the Company sold, after the satisfaction of the unpaid calls, and accrued interest and expenses, shall be paid to the person whose shares have been forfeited, or his executors, administrators or assignees or as he directs.	The Amended Bye-law 37 is in line with Paragraph 3(b) of Appendix 2.2 of the Listing Manual.
56	56	The Amended Bye-law 56 refers to the requirement to hold all general meetings in Singapore.	These changes are in line with Rule 730A(1) of the Listing Manual, which require all issuers with a primary listing on the SGX-ST to hold their general meetings in Singapore (unless prohibited by relevant laws and regulations in the jurisdiction of their incorporation), in order to promote more active participation and engagement of shareholders. This additional clarification is in line with Practice Note 7.5 of the Listing Manual.
58(2)	58(2)	The Amended Bye-law 58(2) clarifies that the requirement to advertise the notice of any	-

Existing Bye-law (s)	Amended Bye-law(s)	Summary of the proposed amendment	Basis / reason(s) for the proposed amendment
		general meeting in an English daily newspaper in circulation in Singapore will be subject to the Listing Manual.	
58(3), 58(4)	58(3), 58(4)	<p>The Amended Bye-law 58(3) provides for additional requirements in relation to the information to be disclosed for a notice of an electronic meeting including, <i>inter alia</i>, that such notice shall include a statement to the effect that the general meeting will be an electronic meeting and the details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting.</p> <p>The Amended Bye-law 58(4) provide for consequential changes as a result of Amended Bye-law 58(3).</p>	-
60(1), 61, 63	60(1), 60(4), 61, 63	<p>The Amended Bye-laws 60(1) and 60(4) provide for the Company's ability to hold general meetings via electronic means in accordance with the Companies Act subject to the Listing Manual.</p> <p>The Amended Bye-laws 61 and 63 provide for consequential changes to the Company holding general meetings via electronic means.</p>	This affords flexibility for the Company, including for the holding of general meetings during the COVID-19 pandemic.
-	65(1)	The Amended Bye-law 65(1) provides that all resolutions at general meetings shall be voted by poll where required by the Listing Manual.	This is in line with Rule 730A(2) of the Listing Manual which provides that all resolutions at general meetings shall be voted by poll.
-	65(3)(e)	The Amended Bye-law 65(3)(e) clarifies that the demand for a poll is subject to the procedure set out in the Amended Bye-law 77(1).	
-	65(4)	The Amended Bye-law 65(4) gives the Directors the ability to provide for voting in absentia by Shareholders.	This is in line with Recommendation 11.4 of the Code of Corporate Governance 2018.

Existing Bye-law (s)	Amended Bye-law(s)	Summary of the proposed amendment	Basis / reason(s) for the proposed amendment
67	67(1) and 67(2)	The Amended Bye-law 67 which relates to the taking of a poll at general meetings, clarifies that the scrutineers appointed must be independent of the persons undertaking the polling process and must (i) ensure that satisfactory procedures of the voting process are in place before the general meeting and (ii) direct and supervise the count of the votes cast through proxy and in person.	This is in line with Rules 730A(3) and 730A(4) of the Listing Manual.
68	68	This Amended Bye-law 68 clarifies that the Company has the ability to take a poll by electronic means.	The option of taking a poll by electronic means may be utilised in connection with the Company holding electronic meetings.
77	77	<p>This Amended Bye-laws 77(1)(b),(d) and (e), which relates to the voting rights of Shareholders, provides for the Company to be entitled and bound to reject an instrument of proxy lodged by a Depositor if he is not shown to have any shares entered against his name in the Depository Register as at 72 (rather than 48) hours before the time of the relevant general meeting, and the number of votes which a Depositor or his proxy can cast on a poll is the number of shares entered against his name in the Depository Register as at 72 hours before the time of the relevant general meeting.</p> <p>Amended Bye-law 77(4) provides that Amended Bye-law 77 does not prejudice the rights of Depositors for the purposes of and in accordance with Section 81SJ of the SFA.</p>	Although the Company is a Bermuda incorporated company, these changes are to align with Section 81SJ of the SFA which provides, <i>inter alia</i> , that only a Depositor whose name appears on the Depository Register 72 hours before a general meeting of a company shall be regarded as a member of the company entitled to attend, speak and vote thereat.

Existing Bye-law (s)	Amended Bye-law(s)	Summary of the proposed amendment	Basis / reason(s) for the proposed amendment
78, 79	78, 79	<p>The Amended Bye-laws 78 and 79 which relate to the instrument appointing a proxy have been revised to facilitate the appointment of a proxy through electronic means. In particular, they provide that, <i>inter alia</i>, a Shareholder can elect to signify his approval for the appointment of a proxy via electronic communication, through such method and in such manner as may be approved by the Directors, in lieu of the present requirement of signing, or where applicable, the affixation of the corporate Shareholder's common seal.</p> <p>For the purpose of accommodating the deposit of Shareholders, and receipt by the Company, of electronic proxy instructions by Shareholders who elect to use the electronic appointment process, the Amended Bye-law 78 authorises the Directors to prescribe and determine the manner of receipt by the Company of the instrument appointing a proxy through digital means.</p>	-
74, 79	74, 79	The cut-off time for the deposit of instruments under Bye-law 74 and 79 and for the appointment of proxies has also been extended from 48 to 72 hours before the time appointed for holding the general meeting in Amended Bye-laws 74 and 79.	This is in line with the Amended Bye-law 77.
80	80	This Amended Bye-law 80 provides that the Board may treat proxy appointments as valid notwithstanding that the information required under the Bye-laws has not been received in accordance with the requirements of the Bye-laws. Unless the Board decides as such, if a proxy appointment is not received in the manner set out in the Bye-laws, the appointee shall not be entitled to vote in respect of the shares of the Company in question.	This Amended Bye-law 80 provides greater flexibility for the Company to determine how to treat or deal with proxy forms which may not be properly completed or otherwise valid.
-	81(2)	This Amended Bye-law 81(2) provides that where a Shareholder submits a proxy form and subsequently attends the general meeting in person and votes, the appointment of the proxy should be	This is in line with paragraph 3.3 of Practice Note 7.5 of the Listing Manual which provides that if a shareholder submits a proxy form and

Existing Bye-law (s)	Amended Bye-law(s)	Summary of the proposed amendment	Basis / reason(s) for the proposed amendment
		revoked at the point when the Shareholder attends the meeting.	subsequently attends the meeting in person and votes, the appointment of the proxy should be revoked, and that there must be sufficient systems or processes in place at the meeting to identify and cancel the appointment of the proxy at the point when the shareholder attends the meeting.
88	88	The Amended Bye-law 88 provides for the vacation of office of a Director if he is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds.	These changes are in line with Rule 720(2) and paragraph 9(n) of Appendix 2.2 of the Listing Manual
102	102	Under the Existing Bye-law 102, a Director shall be deemed to have a personal material interest in any contract or arrangement with any company if, <i>inter alia</i> , he and his associates are beneficially interested in 5% or more of the issued shares or voting rights of that company and the Amended Bye-law 102 removes such specific reference to the 5% threshold. In addition, the Existing Bye-law 102(1) provides for certain exceptions in which a Director shall not be considered to have a personal material interest in certain situations and the Amended Bye-law 102(1) removes the aforementioned exceptions.	These changes are in line with Paragraph 9(e) of Appendix 2.2 of the Listing Manual which does not provide for a specific threshold. These changes are in line with Paragraph 9(e) of Appendix 2.2 of the Listing Manual which does not provide for such exceptions.
-	132(3)	The Amended Bye-law 132(3) provides that minutes shall be conclusive evidence if they purport to be signed by the chairman of the relevant meeting or by the chairman of the next succeeding meeting.	
158, 159	158, 159	The Amended Bye-laws 158 which relates to the service of notices to Shareholders, has new provisions to facilitate the electronic transmission of notices and documents. In particular, subject to the Act and any listing rules of SGX-ST, the Amended Bye-laws 158 provides, <i>inter alia</i> , that:	Under Rule 1208 and 1209 of the Listing Manual, notices and documents may be given, sent or served using electronic communications with the express, implied or deemed consent of the

Existing Bye-law (s)	Amended Bye-law(s)	Summary of the proposed amendment	Basis / reason(s) for the proposed amendment
		<p>(i) notices and documents may be sent to Shareholders using electronic communications either to a Shareholder's current address (which may be an email address) or by making it available on a website;</p> <p>(ii) for these purposes, a Shareholder is deemed to have agreed to receive such notice or document by way of electronic communications and shall not have a right to elect to receive a physical copy of such notice or document;</p> <p>(iii) for purposes of seeking Shareholders' deemed consent for the delivery or service of notice or document by electronic communication, the Directors will give Shareholders an opportunity, on at least one occasion, to elect to opt out of receiving such notice or document by way of electronic communications, and a Shareholder is deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity but failed to opt out within the specified time;</p> <p>(iv) any election or deemed election by a Shareholder is a standing election but the Shareholder may make a fresh election at any time;</p> <p>(v) until the Shareholder makes a fresh election, the election or deemed election that was last in time shall prevail;</p> <p>(vi) the delivery or service of notices and documents by electronic means shall not apply to certain prescribed notices or documents (e.g. any notice or document relating to any take-over offer or rights issue of the Company); and</p>	<p>member in accordance with the constitution of the company.</p> <p>There is express consent if a shareholder expressly agrees with the company that notices and documents may be given, sent or served on him using electronic communications.</p> <p>There is deemed consent if the constitution (a) provides for the use of electronic communications and specifies the mode of electronic communications, and (b) specifies that shareholders will be given an opportunity to elect, within a specified period of time, whether to receive electronic or physical copies of such notices and documents, and the shareholder fails to make an election within the specified period of time.</p> <p>There is implied consent if the constitution (a) provides for the use of electronic communications and specifies the mode of electronic communications, and (b) specifies that shareholders agree to receive such notices or documents by way of electronic communications and do not have a right to elect to receive physical copies of such notices and documents.</p> <p>Rule 1210 of the Listing Manual requires a listed issuer to send the following</p>

Existing Bye-law (s)	Amended Bye-law(s)	Summary of the proposed amendment	Basis / reason(s) for the proposed amendment
		<p>(vii) in the event that any notice or document is to be made available on a website, the Directors shall give a physical notification relating to the publication of the notice or document on the website, if the notice or document is not available on the website on the date of notification, the date on which it will be available, the address of the website, the place on the website where the notice or document may be accessed; and the manner in which the notice or document may be accessed; and;</p> <p>(viii) where required by the Listing Manual, when the Company uses electronic communications, the Company shall inform shareholders as soon as practicable of how to request a physical copy of the document from the Company and the Company shall provide the requested physical copy.</p> <p>Amended Bye-law 159 provides for the deemed service of notices or documents served by electronic communications.</p> <p>The new regime of electronic transmissions will enable greater efficiency and cost savings in the transmission of documents from the Company to the Shareholders and is in line with good environmental sustainability practices.</p>	<p>documents to shareholders by way of physical copies: (1) forms or acceptance letters that shareholders may be required to complete; (2) notice of meetings, excluding circulars or letters referred in that notice; (3) notices and documents relating to takeover offers and rights issues and (4) notices under Rules 1211 and 1212 of the Listing Manual.</p>
-	169	<p>The Amended Bye-law 169 specifies, <i>inter alia</i>, the purposes for which the Company and/or its agents and service providers would collect, use and disclose personal data of Shareholders and their appointed proxies or representatives.</p> <p>Under the Amended Bye-law 169, any Shareholder who appoints a proxy or representative for any general meeting or any adjournment thereof is deemed to have obtained the prior consent of such proxy or representative for the collection, use and disclosure by the Company (or its agents or</p>	<p>This is in line with the Personal Data Protection Act 2012.</p> <p>In general, under the Personal Data Protection Act 2012, an organisation can only collect, use or disclose the personal data of an individual with the individual's consent, and for a reasonable purpose which the organisation has made known to the individual.</p>

Existing Bye-law (s)	Amended Bye-law(s)	Summary of the proposed amendment	Basis / reason(s) for the proposed amendment
		service providers) of the personal data of such proxy or representative for the purposes specified in this Amended Bye-law 169.	

The Proposed Amendments are subject to Shareholders' approval by way of passing of Special Resolution 1 at the SGM. Shareholders should also refer to Appendix 1 of this Circular, which sets out the principal and material provisions in the Amended Bye-laws which have been newly added and/or updated as compared to equivalent provisions in the Existing Bye-laws in greater detail.

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

The interests of the Directors and Substantial Shareholders (both direct and deemed) in the Shares as at the Latest Practicable Date, as recorded in the Register of Directors' Shareholdings and the Register of Substantial Shareholders' kept by the Company are set out below:

	Direct Interest		Deemed Interest	
	Number of Shares	% ¹	Number of Shares	% ¹
Directors				
Leung Chee Kwong	-	-	2,382,500	18.83
Leung Hi Man	-	-	-	-
Chng Hee Kok	7,500	0.06	-	-
Er Kwong Wah	-	-	-	-
Chan Wai Man	-	-	-	-
Substantial Shareholders				
Tamere Enterprise Investment Limited ⁽²⁾	3,569,500	28.22	-	-
Tamere Industries Limited ⁽²⁾	-	-	3,569,500	28.22
Zhongshan Xiaolan Town Industrial Assets Management Co., Ltd ⁽²⁾	-	-	3,569,500	28.22
Zhongshan Xiaolan Light Industry Company	-	-	3,569,500	28.22
Zhongshan Xiaolan Town Port Services Company ⁽²⁾	-	-	3,569,500	28.22
Zhongshan Xiaolan Industrial General Corporation ⁽²⁾	-	-	3,569,500	28.22
Zhongshan Xiaolan Town Assets Management Company ⁽²⁾	-	-	3,569,500	28.22
Zhongshan Xiaolan Town Public Assets Management Center ⁽²⁾	-	-	3,569,500	28.22
Fullwealth Trading Limited ⁽³⁾	2,382,500	18.83	-	-
Choi Kathie Pik Yan	2,308,000	18.25	-	-
Powerup Assets Management Limited ⁽⁴⁾	950,000	7.51	-	-
Leung Chee Kwong ⁽³⁾	-	-	2,382,500	18.83
Hebe Finance Limited ⁽⁴⁾	-	-	950,000	7.51
Wang Lin Jia ⁽⁴⁾	-	-	950,000	7.51

Notes:

1. Percentage of shareholding is calculated based on 12,650,000 Shares as at the Latest Practicable Date.
2. Tamere Industries Limited (“**TIL**”) is the holding company of Tamere Enterprise Investment Limited (“**Tamere Enterprise**”), a substantial shareholder of the Company holding 3,569,500 shares in the share capital of the Company.
Zhongshan Xiaolan Town industrial Assets Management Co., Ltd. (“**ZSXLIAMCL**”) is the holding company of TIL.
Zhongshan Xiaolan Industrial General Corporation (“**ZSXLIGC**”) and Zhongshan Xiaolan Light Industry Company (“**ZSXLIC**”) are holding 60% and 40% shareholdings in ZSXLIAMCL respectively. ZSXLIGC is also the holding company of Zhongshan Xiaolan Town Port Services Company (“**ZSXLTPSC**”).
ZSXLTPSC is the holding company of ZSXLIC.
Zhongshan Xiaolan Town Assets Management Company (“**ZSXLTAMC**”) is the holding company of ZSXLIGC.
Zhongshan Xiaolan Town Public Assets Management Center is the holding company of ZSXLTAMC.
(all the abovementioned entities are collectively known as “**Tamere Group of Entities**”)
Accordingly, all Tamere Group of Entities are deemed interested in 3,569,500 shares in the share capital of the Company registered in the name of Tamere Enterprise.
3. Mr Leung Chee Kwong is deemed interested in 2,382,500 shares in the share capital of the Company registered in the name of Fullwealth Trading Limited by virtue of its 100% shareholding in Fullwealth Trading Limited.
4. Hebe Finance Limited and Wang Lin Jia are deemed interested in 950,000 shares in the share capital of the Company registered in the name of Powerup Assets Management Limited.

Other than through their respective shareholdings in the Company, none of the Directors of the Company has any interest, direct or indirect in the Proposed Amendments.

4. DIRECTORS’ RECOMMENDATIONS

Having considered the rationale and the information relating to the Proposed Amendments, the Directors are of the opinion that the Proposed Amendments will be beneficial to, and is in the best interests of the Company. They accordingly recommend that Shareholders vote in favour of Special Resolution 1, being the Special Resolution relating to the Proposed Amendments to be proposed at the SGM.

5. SPECIAL GENERAL MEETING

The SGM will be held by electronic means on 29 October 2021 for the purpose of considering and, if thought fit, passing, with or without modification Special Resolution 1 for the Proposed Amendments.

6. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who wish to attend the SGM by electronic means will need to pre-register to confirm their attendance for the SGM.

Shareholders who participate in the SGM by electronic means will not be able to vote online on the resolutions to be tabled for approval at the SGM but will only be able to vote at the SGM by appointing the Chairman as proxy to vote on their behalf in accordance with their vote instructions.

Shareholders who participate in the SGM by electronic means will not be able to ask questions during the SGM but can submit their questions to the Company in advance.

Please refer to the instructions set out in the notice of SGM on how to participate in the SGM by electronic means, to appoint the Chairman as proxy to vote on their behalf in accordance with their vote instructions, and to ask questions with regards to the SGM.

7. LEGAL ADVISERS

The Company has appointed Altum Law Corporation as the legal adviser to the Company as to Singapore Law in relation to the Proposed Amendments.

Altum Law Corporation, the legal adviser to the Company in relation to the SGM Proposal, has given and has not withdrawn its written consent to the issue of this Circular with the inclusion of its name and references thereto in the form and context in which they appear in this Circular and to act in such capacity in relation to this Circular.

The Company has appointed Conyers, Dill & Pearman as the legal adviser to the Company as to Bermuda Law in relation to the Proposed Amendments

Conyers, Dill & Pearman has given and has not withdrawn its written consent to the issue of this Circular with the inclusion of its name and references thereto in the form and context in which they appear in this Circular and to act in such capacity in relation to this Circular.

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Amendments, and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

9. DOCUMENTS FOR INSPECTION

The following documents are available for inspection at the office of the Company Secretary, 3 Temasek Avenue, #21-21 Centennial Tower, Singapore 039190, during normal business hours from the date of this Circular up to the date of the SGM:

- (a) the Existing Bye-laws; and
- (b) this Circular.

However, as a result of the movement restrictions pursuant to the COVID-19 (Temporary Measures) (Control Order) Regulations 2020, access to the abovementioned premises may not be possible during this period. Instead, please email office@luxkinggroup.com so that arrangements can be made for inspection of such documents.

This Circular will be available on the SGX-ST's website at www.sgx.com and the homepage of the Company's corporate website at <http://www.newasiatapes.com/en/investor-relations/financial-report>.

Yours faithfully
for and on behalf of the Board of Directors of

LUXKING GROUP HOLDINGS LIMITED

Leung Chee Kwong
Executive Chairman and Chief Executive Officer
6 October 2021

APPENDIX 1

THE PROPOSED AMENDMENTS

This Appendix 1 sets out the Proposed Amendments.

1. Amending Bye-law 1 in the following manner:

1.1 Inserting the following new definition after the definition of "Company":

"current address" the current address of a person, in relation to any notice or document, is a number or address used for electronic communication:

(a) has been notified by that person in writing to the Company as one at which that notice or document may be sent to him; and

(b) the Company has no reason to believe that that notice or document sent to the person at that address will not reach him.

1.2 Inserting the following new definition after the definition of "Depository Agent":

"Depository Register" shall mean a register maintained by the Depository in respect of book-entry securities;

1.3 Inserting the following new definitions after the definition of "Director":

"electronic" shall mean relating to technology having electrical, digital, magnetic, wireless, optical electromagnetic or similar capabilities and/or such other meanings as given to it in the Electronic Transactions Act;

"electronic communication" a communication sent, transmitted, conveyed and/or received by electronic means in any form and through any medium, system or other means (including, without limitation, by wire, by radio, by telefax, by e-mail, by optical means or by other electro-magnetic means);

"electronic facilities" shall mean such telephone, electronic, or other communication facilities or means which permit all persons participating in a meeting to communicate with each other simultaneously and instantaneously, and shall include, without limitation, website addresses, webinars, webcasts, video or any form of conference call systems (telephone, video, web or otherwise);

- “electronic meeting” shall mean a meeting convened in accordance Bye-law 60(1);
- “Electronic Transactions Act” shall mean the Electronic Transactions Act 1999 of Bermuda as amended from time to time

2. Amending Bye-law 2 in the following manner:

2.1 Amend Bye-law 2(e) so that it reads as follows:

expressions referring to writing or its cognate shall be construed as including facsimile printing, lithography, photography, electronic mail and other modes of representing words or figures in a visible form shall, unless the contrary intention appears, be construed as including printing, lithography, photography and other modes of representing or reproducing words or figures in a legible and non-transitory form or, to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations, any visible substitute for writing (including an electronic communication), or modes of representing or reproducing words partly in one visible form and partly in another visible form, and including where the representation takes the form of an electronic display, provided that both the mode of service of the relevant document or Notice and the Member’s election comply with all applicable Statutes, rules and regulations;

2.2 Amend Bye-law 2(k) so that it reads as follows:

- (k) references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not (including but without limitation, a resolution in writing) being signed or executed include references to it being signed or executed under hand or under seal or by electronic signature or by electronic communication or by any other method and references to a Notice or document include a Notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not;

2.3 Inserting the following new Bye-laws 2(l) and 2(m) after Bye-law 2(k):

- (l) references to a Member’s participation in the business of a general meeting include without limitation and as relevant the right (including, in the case of a corporation, through a duly authorised representative) to speak or communicate, vote, be represented by a proxy and have access in hard copy or electronic form to all documents which are required by the Statutes or these Bye-Laws to be made available at the meeting, and “participate” and “participating” in the business of a general meeting shall be construed accordingly; and

(m) a Member or Director attending and participating in a meeting by means of electronic facilities shall be deemed to be present for all purposes of the Statutes and these Bye-Laws, and “attend”, “participate”, “attending”, “participating”, “attendance” and “participation” shall be construed accordingly.

3. Amend Bye-law 3(1) so that it reads as follows:

3(1) The share capital of the Company at the date on which these Bye-laws come into effect shall be divided into shares of a par value of HK\$~~0.50~~10.00 each.

4. Amend Bye-law 8 so that it reads as follows:

8 Subject to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Company may by ordinary resolution determine or, if there has not been any such determination or so far as the same shall not make specific provision, as the Board may determine. The rights attaching to shares of a class other than ordinary shares shall be expressed in these Bye-laws.

5. Amend Bye-law 9(1) so that it reads as follows:

9(1) In the event of preference shares being issued the total ~~nominal value~~ number of issued preference shares shall not at any time exceed the total ~~nominal value~~ number of the issued ordinary shares and preference shareholders shall have the same rights as ordinary shareholders as regards receiving of notices, reports and balance sheets and attending general meetings of the Company, and preference shareholders shall also have the right to vote at any meeting convened for the purpose of reducing the capital or winding-up or sanctioning as a sale of the undertaking or where the proposition to be submitted to the meeting directly affects their rights and privileges or when the dividend on the preference shares is more than six (6) months in arrear.

6. Amend Bye-law 10 so that it reads as follows:

10 Whenever the share capital of the Company is divided into different classes of shares, subject to the provisions of the Statutes, preference capital other than redeemable preference capital may be repaid and the special rights attached to any class may be varied or abrogated ~~either with the consent in writing of the holders of three quarters in nominal value of the issued shares of the class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class (but not otherwise) and may be so repaid, varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding-up. To every such separate general meeting~~

and all adjournments thereof all the provisions of these Bye-laws relating to general meetings of the Company and to the proceedings thereat shall *mutatis mutandis* apply, except that the necessary quorum (other than at an adjourned meeting) shall be two persons at least holding or representing by proxy at least one-third in nominal value of the issued shares of the class and at any adjourned meeting of such holders, two holders present in person or by proxy (whatever number of shares held by them) shall be a quorum and that any holder of shares of the class present in person or by proxy may demand a poll and that every such holder shall on a poll have one vote for every share of the class held by him, provided always that where the necessary majority for such a special resolution is not obtained at such general meeting, consent in writing if obtained from the holders of three-quarters in nominal value of the issued shares of the class concerned within two months of such general meeting shall be as valid and effectual as a special resolution carried at such general meeting. The foregoing provisions of this Bye-law shall apply to the variation or abrogation of the special rights attached to some only of the shares of any class as if each group of shares of the class differently treated formed a separate class the special rights whereof are to be varied.

7. Amend Bye-law 22 so that it reads as follows:

22 The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that share. The Company shall also have a first and paramount lien on every share (not being a fully paid share) registered in the name of a Member (whether or not jointly with other Members) for all amounts of money presently payable by such Member or his estate to the Company whether the same shall have been incurred before or after notice to the Company of any equitable or other interest of any person other than such member, and whether the period for the payment or discharge of the same shall have actually arrived or not, and notwithstanding that the same are joint debts or liabilities of such Member or his estate and any other person, whether a Member or not. Such liens shall be restricted to unpaid calls and instalments upon the specific shares in respect of which such moneys are due and unpaid, and to such amounts as the Company may be called upon by law to pay in respect of the shares of the Member or deceased Member. The Company's lien on share shall extend to all dividends or other moneys payable thereon or in respect thereof. The Board may at any time, generally or in any particular case, waive any lien that has arisen or declare any share exempt in whole or in part, from the provisions of this Bye-law.

8. Amend Bye-law 33 so that it reads as follows:

33 The Board may, if it thinks fit, receive from any Member willing to advance the same, and either in money or money's worth, all or any part of the moneys uncalled and unpaid or instalments payable upon any shares held by him and upon all or any of the moneys so advanced (until

the same would, but for such advance, become presently payable) pay interest at such rate (if any) as the Board may decide. The Board may at any time repay the amount so advanced upon giving to such Member not less than one month's Notice of its intention in that behalf, unless before the expiration of such notice the amount so advanced shall have been called up on the shares in respect of which it was advanced. ~~Such payment in advance~~ Capital paid on shares in advance of calls shall not, whilst carrying interest, entitle the holder of such share or shares to participate in respect thereof in a dividend ~~subsequently~~ declared or in profits.

9. Amend Bye-law 37 so that it reads as follows:

37 Until cancelled in accordance with the requirements of the Act, a forfeited share shall be the property of the Company and may be sold, re-allotted or otherwise disposed of to such person, upon such terms and in such manner as the Board determines and if so, any residue after the satisfaction of the unpaid calls and accrued interest and expenses, shall be paid to the person whose shares have been forfeited, or his executors, administrators or assignees or as he directs, and at any time before a sale, re-allotment or disposition the forfeiture may be annulled by the Board on such terms as the Board determines.

10. Amend Bye-law 56 so that it reads as follows:

56 Each general meeting, other than an annual general meeting, shall be called a special general meeting. Subject to the rules and regulations of the Designated Stock Exchange (if applicable), all General meetings (including an annual general meeting, any adjourned meeting or postponed meeting and either as a physical meeting or as an electronic meeting) shall may be held in Singapore for so long as the shares of the Company are listed on the Designated Stock Exchange, or (subject to and without prejudice to the foregoing) in any part of the world as may be determined by the Board in its absolute discretion.

11. Amending Bye-law 58 in the following manner:

- 11.1 Amend Bye-law 58(2) so that it reads as follows:

58(2) ~~For as long as the shares of the Company are listed on the Designated Stock Exchange~~ Subject to the listing rules of the Designated Stock Exchange, at least fourteen (14) days' notice of any general meeting shall be given by advertisement in an English daily newspaper in circulation in Singapore and in writing to the Designated Stock Exchange.

- 11.2 Amend Bye-law 58(3) so that it reads as follows:

58(3) The period of notice shall be exclusive of the day on which it is served or deemed to be served and exclusive of the day on which the meeting is to be held and the Notice shall specify ~~the day, time and place of the meeting and, in case of special business, the general nature of the business~~ (a) the time and date of the meeting, (b) save for an electronic

meeting where all Members are participating entirely by means of electronic facilities, the place of the meeting, (c) particulars of resolutions to be considered at the meeting and, in case of special business the general nature of the business, and (d) if the general meeting is to be an electronic meeting, the Notice shall include a statement to that effect and details of the electronic facilities for attendance and participation by electronic means at the meeting or where such details will be made available by the Company prior to the meeting. Any Notice of a general meeting to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution on the Company in respect of each special business. The Notice convening an annual general meeting shall specify the meeting as such. Notice of every general meeting shall be given to all Members other than to such Members as, under the provisions of these Bye-laws or the terms of issue of the shares they hold, are not entitled to receive such notices from the Company, to all persons entitled to a share in consequence of the death or bankruptcy or winding-up of a Member and each of the Directors and the Auditors.

11.3 Amend Bye-law 58(4) so that it reads as follows:

58(4) The Secretary may postpone any general meeting called in accordance with the provisions of these Bye-laws (other than a meeting requisitioned under these Bye-laws) provided that notice of postponement is given to each Member before the time for such meeting. ~~Fresh notice of the date, time and place~~ specifying the details set out in Bye-law 58(3) for the postponed meeting shall be given to each Member in accordance with the provisions of these Bye-laws.

12. Amending Bye-law 60 in the following manner:

12.1 Amend Bye-law 60(1) so that it reads as follows:

(1) Subject to the listing rules of the Designated Stock Exchange, m~~Members~~ may participate in any general meeting by means of ~~such telephone, electronic or other communication~~ electronic facilities, whether in its entirety or linked to the main place of a general meeting, as to permit all persons participating in the such general meeting to communicate with each other simultaneously and instantaneously, and participation in such a general meeting shall constitute presence in person at such general meeting; and such general meeting shall be duly constituted and its proceedings valid provided that the chairman of such general meeting is satisfied that adequate electronic facilities are available throughout such general meeting to ensure that Members participating in such general meeting by means of electronic facilities are able to participate in the business for which the general meeting has been convened. Notwithstanding the foregoing, the inability of one or more Members to access, or continue to access, the electronic facilities despite adequate electronic facilities having been made available by the Company shall not affect the validity of the general meeting or the resolutions passed or any business conducted there or any action taken pursuant to such business

provided that there is a quorum present throughout the general meeting. The other Bye-laws governing general meetings shall apply *mutatis mutandis* to any general meeting held in accordance with this Bye-law 60(1).

12.2 Inserting the following new Bye-law 60(4) after Bye-law 60(3):

(4) Subject to Bye-law 56 and the listing rules of the Designated Stock Exchange, the Directors shall be entitled to regulate the manner in which electronic meetings are to be held, including but not limited to procedures on identification of the Members and requiring prior registration of the Members prior to the general meeting, and directing the manner in which (a) Members participating in such general meeting by means of electronic facilities may cast their votes on a show of hands or on a poll and (b) votes shall be counted on a poll, and any decision made under this Bye-law 60(4) shall be final and conclusive and a person who refuses to comply with any such arrangements, requirements or restrictions may be refused entry to the meeting or ejected (physically or electronically) from the meeting.

13. Amend bye-law 61 so that it reads as follows:

61 If within thirty (30) minutes (or such longer time not exceeding one hour as the chairman of the meeting may determine to wait) after the time appointed for the meeting a quorum is not present, the meeting, if convened on the requisition of Members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and (where applicable) same place(s) or to such time and (where applicable) such place(s) and in such form and manner referred to in Bye-law 56 as the chairman of the meeting (or in default, the Board) may absolutely determine. If at such adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall be dissolved.

14. Amend bye-law 63 so that it reads as follows:

63 Subject to Bye-law 60(4), ~~t~~The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time (or indefinitely) and/or from place to place(s) and/or from one form to another (a physical meeting or an electronic meeting) as the meeting shall determine, but no business shall be transacted at any adjourned meeting other than the business which might lawfully have been transacted at the meeting had the adjournment not taken place. When a meeting is adjourned for fourteen (14) days or more, at least seven (7) clear days' Notice of the adjourned meeting shall be given specifying the ~~time and place of the adjourned meeting~~ details set out in Bye-law 58(3) but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting and the general nature of the business to be transacted. Save as aforesaid, it shall be unnecessary to give notice of an adjournment.

15. Amend Bye-law 65 so that it reads as follows:

65(1) If required by the listing rules of the Designated Stock Exchange, all resolutions at general meetings shall be voted by poll (unless such requirement is waived by the Designated Stock Exchange).

(2) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Bye-laws, at any general meeting (i) on a show of hands every Member present in person (or being a corporation, is present by a representative duly authorised under Section 78 of the Act), or by proxy shall have one vote and the chairman of the meeting shall determine which proxy shall be entitled to vote where a Member (other than the Depository) is represented by two proxies, and (ii) on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder or which he represents and in respect of which all calls due to the Company have been paid, but so that no amount paid or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share.

(3) Subject to Bye-law 65(1), a resolution put to the vote of a meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

- (a) by the chairman of such meeting; or
- (b) by at least three Members present in person (or in the case of a Member being a corporation by its duly authorized representative) or by proxy for the time being entitled to vote at the meeting; or
- (c) by a Member or Members present in person (or in the case of a Member being a corporation by its duly authorized representative) or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or
- (d) by a Member or Members present in person (or in the case of a Member being a corporation by its duly authorized representative) or by proxy and holding shares in the company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right; or
- (e) subject to Bye-law 77(4), where the Depository is a Member, by at least three proxies representing the Depository.

A demand by a person as proxy for a Member or in the case of a Member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by a Member.

(4) Subject to these Bye-laws, the Statutes and the listing rules of the Designated Stock Exchange, the Directors may, at their sole discretion approve and implement, subject to such security measures as may be deemed necessary or expedient, such voting methods to allow members who are unable to vote in person at any general meeting the option to vote in absentia, including but not limited to voting by mail, electronic mail or facsimile.

16. Amend Bye-law 67 so that it reads as follows:

67(1) Pursuant to Bye-law 65(1) or if a poll is duly demanded the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The chairman may (and, if required by the listing rules of the Designated Stock Exchange or if so requested by the meeting, shall) appoint scrutineers and may (subject to the Statutes and the rules or regulations of the Designated Stock Exchange) adjourn the meeting to some time and place in Singapore fixed by him for the purpose of declaring the result of the poll.

(2) Subject to the listing rules of the Designated Stock Exchange, the scrutineer(s) shall:

- (a) be independent of the persons undertaking the polling process;
- (b) ensure that satisfactory procedures of the voting process are in place before the general meeting; and
- (c) direct and supervise the count of the votes cast through proxy and in person.

17. Amend Bye-law 68 so that it reads as follows:

68 A poll demanded on the election of a chairman, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question shall be taken in such manner (including the use of ballot or voting papers or tickets) and either forthwith or at such time (being not later than thirty (30) days after the date of the demand) and place as the chairman directs. Without limiting the generality of the foregoing, a poll may be taken by electronic means in such manner as the Chairman may direct. It shall not be necessary (unless the chairman otherwise directs) for notice to be given of a poll not taken immediately.

18. Amend Bye-law 74 so that it reads as follows:

74(1) A Member who is a patient for any purpose relating to mental health or in respect of whom an order has been made by any court having jurisdiction for the protection or management of the affairs of persons incapable of managing their own affairs may vote, whether on a show of

hands or on a poll, by his receiver, committee, curator bonis or other person in the nature of a receiver, committee, or curator bonis appointed by such court, and such receiver, committee, curator bonis or other person may vote on a poll by proxy, and may otherwise act and be treated as if he were the registered holder of such shares for the purposes of general meetings, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the Office, head office or Registration Office, as appropriate, not less than ~~forty-eight (48)~~ seventy-two (72) hours before the time appointed for holding the meeting, or adjourned meeting or poll, as the case may be.

- (2) Any person entitled under Bye-law 53 to be registered as the holder of any shares may vote at any general meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that ~~forty-eight (48)~~ seventy-two (72) hours at least before the time of the holding of the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall satisfy the Board of his entitlement to such shares, or the Board shall have previously admitted his right to vote at such meeting in respect thereof.

19. Amending Bye-law 77 in the following manner:

19.1 Amend Bye-law 77(1) so that it reads as follows:

- 77(1) Any Member entitled to attend and vote at a meeting of the Company who is the holder of two (2) or more Shares shall be entitled to appoint not more than two (2) proxies to attend and vote instead of him at the same general meeting provided that if the Shareholder is the Depository:
- (a) the Depository may appoint more than two (2) proxies to attend and vote at the same general meeting and each proxy shall be entitled to exercise the same powers on behalf of the Depository as the Depository could exercise, including, notwithstanding Bye-law 65, the right to vote individually on a show of hands;
 - (b) unless the Depository specifies otherwise in a written notice to the Company, the Depository shall be deemed to have appointed as the Depository's proxies to vote on behalf of the Depository at a general meeting of the Company each of the Depositors who are individuals and whose names are shown in the records of the Depository as at a time not earlier than ~~forty-eight (48)~~ seventy-two (72) hours prior to the time of the relevant general meeting supplied by the Depository to the Company and notwithstanding any other provisions in these Articles, the appointment of proxies by virtue of this Bye-law 77(1)(b) shall not require an instrument of proxy or the lodgement of any instrument of proxy;
 - (c) the Company shall accept as valid in all respects the form of instrument of proxy approved by the Depository (the "**CDP Proxy**")

Form”) for use at the date relevant to the general meeting in question naming a Depositor (the “Nominating Depositor”) and permitting that Nominating Depositor to nominate a person or persons (other than himself, where the Depositor is an individual) as the proxy or proxies appointed by the Depository. The Company shall, in determining rights to vote and other matters in respect of a completed CDP Proxy Form submitted to it, have regard to the instructions given by and the notes (if any) set out in the CDP Proxy Form. The submission of any CDP Proxy Form shall not affect the operation of Bye-law 77(1)(b) and shall not preclude a Depositor appointed as a proxy by virtue of Bye-law 77(1)(b) from attending and voting at the relevant meeting but in the event of attendance by such Depositor the CDP Proxy Form submitted bearing his name as the Nominating Depositor shall be deemed to be revoked;

- (d) the Company shall reject any CDP Proxy Form of a Nominating Depositor if his name is not shown in the records of the Depository as at a time not earlier than ~~forty-eight (48)~~ seventy-two (72) hours prior to the time of the relevant general meeting supplied by the Depository to the Company; and
- (e) on a poll the maximum number of votes which a Depositor, or proxies appointed pursuant to a CDP Proxy Form in respect of that Depositor, is able to cast shall be the number of shares credited to the Securities Account of that Depositor as shown in the records of the Depository as at a time not earlier ~~forty-eight (48)~~ seventy-two (72) hours prior to the time of the relevant general meeting supplied by the Depository to the Company, whether that number is greater or smaller than the number specified in any CFP Proxy Form or instrument executed by or on behalf of the Depository.

19.2 Inserting the following new Bye-laws 77(4) and after Bye-law 77(3):

(4) For the avoidance of doubt, for so long as the shares of the Company are listed on the Designated Stock Exchange, nothing in this Bye-law 77 shall prejudice the rights of Depositors to be deemed or regarded as Members of the Company for purposes of and in accordance with Section 81SJ of the Securities and Futures Act (Cap. 289) of Singapore.

20. Amend Bye-Law 78 so that it reads as follows:

78 The instrument appointing a proxy shall be in writing and:

- (a) in the case of an individual, shall be:
 - (i) in writing under the hand of the appointer or of his attorney duly authorised in writing; or
 - (ii) authorised by that individual through such method and in such manner as may be approved by the Directors, if the instrument is submitted by electronic communication; and

(b) if the appointor is a corporation, shall be either:

- (i) under its seal or under the hand of an officer, attorney or other person authorised to sign the same or, in the case of the Depository, signed by its duly authorised officer by some method or system of mechanical signature as the Depository may deem appropriate. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact; or
- (ii) authorised by that corporation through such method and in such manner as may be approved by the Directors, if the instrument is submitted by electronic communication.

The Directors may, for the purposes of Bye-law 78(a)(ii) and 78(b)(ii), designate procedures for authenticating any such instrument, and any such instrument not so authenticated by use of such procedures shall be deemed not to have been received by the Company.

21. Amend Bye-Law 79 so that it reads as follows:

79(1)

The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed on behalf of the appointor (which shall, for this purpose, include a Depositor), or a certified copy of such power or authority;

(a) if sent personally by post, shall be delivered to such place or one of such place (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) or;

(b) if submitted by electronic communication, must be received through such means as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting.

and in either case, not less than ~~forty-eight (48)~~seventy-two (72) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the

meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.

(2) Notwithstanding Bye-law 81(1) the deposit of an instrument appointing a proxy does not preclude the Member concerned from attending and voting in person at the general meeting, as well as for any adjournment of the general meeting to which it relates. In such an event, the appointment of the proxy or proxies is deemed to be revoked by the Member concerned at the point when the Member attends the general meeting.

22. Amend Bye-law 80 so that it reads as follows:

80 Instruments of proxy shall be in any usual or common form (including any form approved from time to time by the Depository) or in such other form as the Board may approve (provided that this shall not preclude the use of the two-way form) and the Board may, if it thinks fit, send out with the notice of any meeting forms of instrument of proxy for use at the meeting. The instrument of proxy shall be deemed to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates. The Board may decide, either generally or in any particular case, to treat a proxy appointment as valid notwithstanding that the appointment or any of the information relating to proxies for a general meeting required under these Bye-laws has not been received in accordance with the requirements of these Bye-laws. Subject to aforesaid, if the proxy appointment and any of the information required under these Bye-laws is not received in the manner set out in these Bye-laws, the appointee shall not be entitled to vote in respect of the shares in question.

23. Amend Bye-law 81 so that it reads as follows:

81(1) A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument of proxy or of the authority under which it was executed, provided that no intimation in writing of such death, insanity or revocation shall have been received by the Company at the Office or the Registration Office (or such other place as may be specified for the delivery of instruments of proxy in the notice convening the meeting or other document sent therewith) two (2) hours at least before the commencement of the meeting or adjourned meeting, or the taking of the poll, at which the instrument of proxy is used.

(2) Notwithstanding Bye-law 81(1) above, the deposit of an instrument appointing a proxy does not preclude the Member concerned from attending and voting in person at the general meeting to which it relates, as well as for any adjournment of the general meeting to which it relates and in such an event, the appointment of the proxy or proxies is deemed to be revoked by the Member concerned at the point when the Member attends the general meeting.

24. Amend Bye-law 88 so that it reads as follows:

88

The office of a Director shall be vacated if the Director:

- (1) resigns his office by notice in writing delivered to the Company the office or tendered at a meeting of the Board;
- (2) becomes of unsound mind or dies;
- (3) without special leave of absence from the Board, is absent from meetings of the Board for six (6) consecutive months, and his alternate Director, if any, shall not during such period have attended in his stead and the Board resolves that his office be vacated; ~~or~~
- (4) becomes bankrupt or has a receiving order made against him or suspends payment or compounds with his creditors;
- (5) is prohibited by law from being a Director; ~~or~~
- (6) ceases to be a Director by virtue of any provisions of the Statutes or is removed from office pursuant to these Bye-laws; or
- (7) becomes disqualified from acting as a Director in any jurisdiction for reasons other than on technical grounds (in which event he must immediately resign from the Board).

25. Amend Bye-law 102 so that it reads as follows:

102(1)

A Director shall not vote on any resolution of the Board in respect of any contract or arrangement or proposed contract or arrangement in which he has directly or indirectly a personal material interest. ~~Matters in which he shall not be considered to have a personal material interest shall include the following:~~

- ~~(a) any contract or arrangement for the giving to such Director any security or indemnity in respect of money lent by him or obligations incurred or undertaken by him at the request of or for the benefit of the Company or any of its subsidiaries;~~

- ~~(b) any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director has himself assumed responsibility in whole or in part whether alone or jointly under a guarantee or indemnity or by the giving of security;~~
- ~~(c) any contract or arrangement in which he is interested in the same manner as other holders of shares or debentures or other securities of the Company or any of its subsidiaries by virtue only of his interest in shares or debentures or other securities of the Company; or~~
- ~~(d) any contract or arrangement concerning any other company in which he is interested only, whether directly or indirectly, as an officer or executive or a shareholder other than a company in which the Director together with any of his associates (as defined by the rules or regulations, where applicable, of the Designated Stock Exchange) is beneficially interested in (other than through his interest (if any) in the Company) five (5) per cent or more of the issued shares or of the voting rights of any class of shares of such company (or any third company through which his interest is derived); or~~
- ~~(e) any proposal concerning the adoption, modification or operation of a share option, scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors and employees of the Company or of any of its subsidiaries and does not provide in respect of any Director as such any privilege or advantage not accorded to the employees to which such scheme or fund relates.~~

~~(2) A company shall be deemed to be a company in which a Director owns five per cent. (5%) or more if and so long as (but only if and so long as) he and his associates (as defined by the rules or regulations, where applicable, of the Designated Stock Exchange), (either directly or indirectly) are the holders of or beneficially interest in (other than through his interest (if any) in the Company) five per cent. (5%) or more of any class of the equity share capital of such company or of the voting rights available to members of such company (or of any third company through which his interest is derived). For the purpose of this paragraph there shall be disregarded any shares held by a Director as bare or custodian trustee and in which he has no beneficial interest, any shares comprised in a trust in which the Director's interest is in reversion or remainder if and so long as some other person is entitled to receive the income thereof, and any shares comprised in an authorised unit trust scheme in which the Director is interested only as a unit holder.~~

~~(3) Where a company in which a Director together with his associates (as defined by the rules or regulations, where applicable, of the Designated Stock Exchange) holds five per cent (5%) or more is materially interested~~

~~in a contract or transaction, then that Director shall also be deemed materially interested in such contract or transaction.~~

~~(4)~~(2)

If any question shall arise at any meeting of the Board as to the materiality of the interest of a Director (other than the chairman of the meeting) or as to the entitlement of any Director (other than such chairman to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question shall be referred to the chairman of the meeting and his ruling in relation to such other Director shall be final and conclusive except in a case where the nature or extent of the interest of the Director concerned as known to such Director has not been fairly disclosed to the Board. If any question as aforesaid shall arise in respect of the chairman of the meeting such question shall be decided by a resolution of the Board (for which purpose such chairman shall not vote thereon) and such resolution shall be final and conclusive except in a case where the nature or extent of the interest of such chairman as known to such chairman has not been fairly disclosed to the Board.

26. Amend Bye-law 115(2) so that it reads as follows:

(2) Directors may participate in any meeting of the Board by means of ~~such telephone, electronic or other communication~~ facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence in person at such meeting.

27. Amend Bye-law 132 by inserting a new Bye-law 132(3) after Bye-law 132(2):

(3) Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting.

28. Amend Bye-law 158 so that it reads as follows:

158(1) Subject to the Statutes and the rules or regulations of the Designated Stock Exchange, Any notice from the Company to a Member shall be given in writing or by electronic communication cable, telex, or facsimile transmission message and any such notice and (where appropriate) any other document may be served or delivered by the Company on or to any Member either (a) personally, or (b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address in Singapore as appearing in the Register or (as the case may be) the Depository Register, or (if he has no registered address within Singapore and subject to the Statutes and the rules or regulations of the Designated Stock Exchange), at any other address supplied by him to the Company or (as the case may be) supplied by him to the Depository as

~~his address for the service of notices for the purpose or, (c) as the case may be, by telex or facsimile transmission number or email address or any other form of electronic communication supplied by him to the Company for the giving of notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the notice being duly received by the Member or may also be served, (d) by advertisement in appointed newspapers (as defined in the Act) or in newspapers published daily and circulating generally in the territory of and in accordance with the requirements of the Designated Stock Exchange, or (e) by sending or otherwise making it available to such Member through such other means or in such other manner to the extent permitted by and in accordance with the Statutes and the rules or regulations of the Designated Stock Exchange.~~ In the case of joint holders of a share all Notices shall be given to that one of the joint holders whose name stands first in the Register and Notice so given shall be deemed a sufficient service on or delivery to all the joint holders.

(2) Without prejudice to the provisions of Bye-law 158(1) above, but subject otherwise to the Statutes and the rules or regulations of the Designated Stock Exchange, any notice or document which is required or permitted to be given, sent or served under the these Bye-laws, Statutes and/or the rules or regulations of the Designated Stock Exchange, or by the Directors, to a Member or an officer or Auditor of the Company may be given, sent or served using electronic communications:

- (a) to the current address of that person;
- (b) by making it available on the website prescribed by the Company from time to time; or
- (c) in such manner as such Member expressly consents to receiving notices and documents by giving notice in writing to the Company, in accordance with the provisions of, or as otherwise provided by these Bye-laws, the Statutes and/or the rules and regulations of the Designated Stock Exchange.

in accordance with these Bye-laws, the Statutes and/or the rules and regulations of the Designated Stock Exchange.

(3) Without prejudice to the generality of the foregoing, in the event that any notice or document is to be given, sent or served according to 158(2)(b) above, the Directors shall give such notification relating to:

- (a) the publication of the information or documents on the website;
- (b) the address of the website;
- (c) the place on the website where the information or documents may be found;
- (d) how the information or document may be accessed on the website;

- (e) if the document is not available on the website on the date of notification, the date on which it will be available; and
- (f) how to request for a physical copy of the information or documents from the Company (which the Company shall provide upon such request),

by way of a physical notification where required by the listing rules of the Designated Stock Exchange, or in such other manner as the Directors may determine at their discretion, subject to the Statutes and/or the rules and regulations of the Designated Stock Exchange relating to electronic communications.

- (4) Subject to the Statutes and/or the rules and regulations of the Designated Stock Exchange relating to electronic communications, a Member shall be implied to have agreed to receive notices or documents by way of electronic communications and shall not have a right to elect to receive a physical copy of such notice or document, unless otherwise provided by the Statutes and/or the rules and regulations of the Designated Stock Exchange relating to electronic communications.
- (5) Notwithstanding Bye-law 158(3), the Directors may, at their discretion, or will, if so required by the Statutes and/or the rules and regulations of the Designated Stock Exchange, give a Member an opportunity, on at least one occasion, to elect within a specified period of time whether to receive such notice or document by way of electronic communications or as a physical copy, and subject to Bye-law 158(5) below, a Member shall be deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such an event have a right to receive a physical copy of such notice or document, unless otherwise provided under the Statutes and/or the rules and regulations of the Designated Stock Exchange relating to electronic communications.
- (6) Any election or deemed election by a Member pursuant to Bye-law 158(4) above is a standing election but the Member may make a fresh election at any time, provided that until the Member makes a fresh election, the election or deemed election that is conveyed to the Company last in time prevails over all previous elections as that Member's valid and subsisting election in relation to all documents and notices to be sent pursuant to Bye-law 158(4) above.
- (7) Bye-laws 158(2), (3), (4) and (5) above shall not apply to such notices or documents which are excluded from being given, sent or served by electronic communications or means pursuant to the Statutes and/or the rules and regulations of the Designated Stock Exchange relating to electronic communications.

(8) Where required by the listing rules of the Designated Stock Exchange, when the Company uses electronic communications pursuant to this Bye-law 158 to send any notice or document to a Member, the Company shall inform the Member as soon as practicable of how to request a physical copy of that notice or document from the Company and the Company shall provide a physical copy of that notice or document upon such request.

29. Amend Bye-law 159 so that it reads as follows:

159 Any notice or other document:

- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post ; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof; ~~and~~
- (b) if served by electronic communications:
 - (i) to the current address of a person, it shall be deemed to have been duly served at the time of transmission of the electronic communication from the email server or facility operated by the Company or its service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the communication was delayed or not successfully sent), unless otherwise provided under the Statutes and/or the rules and regulations of the Designated Stock Exchange; and
 - (ii) by making available on a website, it shall be deemed to have been duly served on the date on which the notice or document is first made available on the website, unless otherwise provided under the Statutes and/or any the rules and regulations of the Designated Stock Exchange, and
- (c) if served or delivered in any other manner contemplated by these Bye-laws, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission or publication; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the fact and time of such service, delivery,

despatch, transmission or publication shall be conclusive evidence thereof.

30. Insert a new Bye-law 169 after Bye-law 168:

169(1) Subject to any written law or regulation, a Member who is a natural person is deemed to have consented to the collection, use and disclosure of his personal data (whether such personal data is provided by that Member or is collected through a third party) by the Company (or its agents or service providers) from time to time for any of the following purposes:-

- (a) implementation and administration of any corporate action by the Company (or its agents or service providers);
- (b) internal analysis and/or market research by the Company (or its agents or service providers);
- (c) investor relations communications by the Company (or its agents or service providers);
- (d) administration by the Company (or its agents or service providers) of that Member's holding of shares in the Company;
- (e) implementation and administration of any service provided by the Company (or its agents or service providers) to its Members to receive notices of meetings, annual reports and other shareholder communications and/or for proxy appointment, whether by electronic means or otherwise;
- (f) processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for any general meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to any general meeting (including any adjournment thereof);
- (g) implementation and administration of, and compliance with, any provision of these Bye-laws;
- (h) compliance with any applicable laws, listing rules, take-over rules, regulations and/or guidelines; and
- (i) purposes which are reasonably related to any of the above purpose.

(2) Any Member who appoints a proxy and/or representative for any general meeting and/or any adjournment thereof is deemed to have warranted that where such Member discloses the personal data of such proxy and/or representative to the Company (or its agents or service providers), that Member has obtained the prior consent of such proxy

and/or representative for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy and/or representative for the purposes specified in Bye-laws 169(1)(f) and 169(1)(h), and is deemed to have agreed to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of such Member's breach of warranty.