

# NOTICE OF ANNUAL GENERAL MEETING

## TIONG WOON CORPORATION HOLDING LTD

Company Registration No. 199705837C  
(Incorporated in the Republic of Singapore)

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of **TIONG WOON CORPORATION HOLDING LTD** (the “Company”) will be held by way of live audio-visual webcast and live audio-only stream on Wednesday, 28 October 2020 at 10.00 a.m. (Singapore time), to transact the following business:

### AS ORDINARY BUSINESS:

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 30 June 2020 and the Statement of Directors and the Report of Auditors thereon. **Resolution 1**
2. To approve a tax exempt (1-tier) final dividend of 0.3 Singapore cent per share for the financial year ended 30 June 2020. **Resolution 2**
3. To approve Directors’ fees of \$95,000 for the year ended 30 June 2020 (2019: \$95,000). **Resolution 3**
4. To re-elect Mr Ang Kah Hong, being a Director of the Company retiring pursuant to Rule 720(5) of the Listing Rule of the Singapore Exchange Securities Trading Limited (“SGX-ST”), and being eligible, has offered himself for re-election. *[see Explanatory Note (a)]* **Resolution 4**
5. To re-elect Mr Ang Kha King, being a Director of the Company retiring pursuant to Article 104 of the Company’s Constitution, and being eligible, has offered himself for re-election. *[see Explanatory Note (b)]* **Resolution 5**
6. To re-appoint Messrs PricewaterhouseCoopers LLP, as auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 6**
7. To transact any other ordinary business that may be transacted at an Annual General Meeting of the Company of which due notice shall have been given.

### AS SPECIAL BUSINESS:

To consider and, if thought fit, to pass the following resolutions (with or without amendments) as Ordinary Resolutions:

8. Share Issue Mandate **Resolution 7**

“That pursuant to Section 161 of the Companies Act, Chapter 50 (the “Companies Act”), and the Listing Rules of the SGX-ST, approval be and is hereby given to the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:

  - (a)
    - (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
    - (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, “Instruments”) including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;
    - (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and
  - (b) (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force;

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provided always that

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 Company's issued share capital, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed 20% of the issued share capital of the Company, and for the purpose of this resolution, the issued share capital shall be the Company's issued share capital at the time this resolution is passed, after adjusting for;

- (i) new shares arising from the conversion or exercise of convertible securities;
- (ii) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this resolution is passed provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
- (iii) any subsequent consolidation or subdivision of the Company's shares; and

such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

## 9. Proposed Renewal of The Share Purchase Mandate

## Resolution 8

"That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary shares in the capital of the Company ("Shares") not exceeding in aggregate the Maximum Percentage (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) On-market purchase(s) on the 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 of the Company 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 "Relevant Period" which is the period commencing from the date of the passing of this Resolution and expiring on the earlier 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;
  - (iii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated; or

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(iv) the date on which the authority contained in the Share Purchase Mandate is varied or revoked by ordinary resolution of the Company in general meeting.

(c) in this Resolution:

“Maximum Percentage” means the number of Shares representing ten per cent (10%) of the total number of issued Shares as at the date of the passing of this Resolution unless the Company has effected a reduction of the total number of issued Shares in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the issued Shares shall be taken to be the amount of the issued Shares as altered (excluding any treasury shares that may be held by the Company from time to time); and

“Maximum Price” in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commissions, stamp duties, applicable goods and services tax and other related expenses) which shall not exceed:

(i) in the case of an on-market purchase, one hundred and five per cent (105%) of the Average Closing Price;

(ii) in the case of an off-market purchase, one hundred and twenty per cent (120%) of the Average Closing Price,

where “Average Closing Price” is the average of the closing market prices of a Share transacted on the SGX-ST over the last five (5) Market Days (“Market Day” being a day on which the SGX-ST is opened for securities trading), on which transactions in the Shares are recorded, immediately preceding the date of the on-market purchase or, as the case may be, the date of making an announcement for an offer pursuant to the off-market purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five (5) day period;

(d) the Directors or any of them be and are/is hereby authorized to deal with the Shares purchased or acquired by the Company pursuant to the Share Purchase Mandate in any manner as they think and/or he/she thinks fit, which is permissible under the Companies Act; and

(e) the Directors and/or any of them be and are/is hereby authorized to complete and do all such acts and things (including executing such documents as may be required) as they and/or he/she may consider necessary, expedient or incidental 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

Joanna Lim Lan Sim (Ms)  
Company Secretary  
9 October 2020

## **Explanatory Notes**

(a) *In relation to Resolution No. 4, the detailed information on Mr Ang Kah Hong are set out in the section entitled “Board of Directors” and in the “Additional Information on Directors Seeking Re-Election” of the Company’s 2020 Annual Report. Mr Ang Kah Hong is sibling of Mr Ang Kha King and father of Mr Ang Guan Hwa.*

(b) *In relation to Resolution No. 5, the detailed information on Mr Ang Kha King are set out in the section entitled “Board of Directors” and in the “Additional Information on Directors Seeking Re-Election” of the Company’s 2020 Annual Report. Mr Ang Kha King is sibling of Mr Ang Kah Hong and uncle of Mr Ang Guan Hwa.*

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## Statement Pursuant to Article 64 of the Company's Constitution

### The effect of the resolutions under the heading "Special Business" in this Notice of the Annual General Meeting ("AGM") are:

- (1) Ordinary Resolution No. 7 above, if passed, will authorise the Directors from the date of the above Meeting until the next Annual General Meeting to issue shares and convertible securities in the Company up to an amount not exceeding in aggregate 50% of the total number of issued shares (excluding treasury shares) of the Company of which the total number of shares and convertible securities issued other than on a pro-rata basis to existing shareholders shall not exceed 20% of the total number of issued shares (excluding treasury shares) of the Company. Rule 806(3) of the Listing Rules of the SGX-ST currently provides that the percentage of issued share capital is based on the share capital of the Company at the time the mandate is passed after adjusting for:
  - (a) new shares arising from the conversion or exercise of convertible securities;
  - (b) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this resolution is passed provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
  - (c) any subsequent consolidation or subdivision of the Company's shares.

This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.

- (2) Ordinary Resolution No. 8 above, if passed, will empower the Directors to exercise all powers of the Company in purchasing or acquiring Shares pursuant to the terms of the Share Purchase Mandate as set out in the letter to shareholders of the Company dated 9 October 2020 ("Letter"). This authority will continue in force until the date the next annual general meeting of the Company is held or is required by law to be held, or the date on which purchases or acquisitions of Shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated unless previously varied or revoked by ordinary resolution of the Company in general meeting. The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Purchase Mandate are set out in greater detail in the Letter.

### Notes:

1. The AGM is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice, Proxy Form and the Annual Report FY2020 (collectively, the "Documents") will NOT be sent to members. Instead, these Documents will be sent to members by electronic means via publication on SGXNet and the Company's website at <http://www.tiongwoon.com/> and also be made available on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to attendance at the AGM via electronic means (in particular, arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the AGM in advance of the AGM, addressing of substantial and relevant questions at the AGM and voting by appointing the Chairman of the AGM as proxy at the AGM, are set out in the accompanying Important Notice to Shareholders dated 9 October 2020 in relation to the Conduct and Proceedings of the Company's AGM on 28 October 2020 at 10.00 am ("Important Notice to Shareholders"). This Important Notice to Shareholders may be accessed at the Company's website at <http://www.tiongwoon.com/> and will also be made available on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.
3. Due to the current COVID-19 restriction orders in Singapore, a member will NOT be able to attend the AGM in person. A member (whether individual or corporate) must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM. The accompanying proxy form for the AGM may be accessed at the Company's website at <http://www.tiongwoon.com/> and will also be made available on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.

Where a member (whether individual or corporate) appoints the Chairman of the AGM as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstention from voting, in respect of a Resolution in the form of proxy, failing which the appointment of the Chairman of the AGM as a proxy for that Resolution will be treated as invalid.

Persons who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act, (Cap. 50) of Singapore) should contact their relevant intermediaries through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM. CPF or SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective Agent Banks or SRS Operators to submit their votes by 5.00 pm on 16 October 2020 in order to enable their respective Agent Banks or SRS Operators to submit proxy forms on their behalf not less than 48 hours before the time appointed for holding the AGM.

4. The Chairman of the AGM, as proxy, need not be a member of the Company.

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5. The instrument appointing the Chairman of the AGM as proxy must be submitted to the Company in the following manner: (i) if submitted by post, be deposited at the registered office of the Company at No. 15 Pandan Crescent, Singapore 128470; or (ii) if submitted via email, please send to the Company's email address at [AGM2020@tiongwoon.com](mailto:AGM2020@tiongwoon.com), in either case, not less than 48 hours before the time appointed for the AGM. A member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.
6. The Annual Report FY2020 may be accessed at the Company's website at <http://www.tiongwoon.com/> and will also be made available on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.
7. Due to the current COVID situation, further measures and/or changes to the AGM arrangements may be made on short notice. Members are advised to check the Company's website for the latest updates on the status of the AGM.
8. The Company would like to thank all Members for their understanding and cooperation to hold the AGM by way of electronic means.
9. Personal data privacy:

By pre-registering for the live audio-visual webcast or live audio-only stream, submitting a proxy form appointing the Chairman of the AGM as proxy to vote at the AGM and/or any adjournment thereof, and/or submitting questions relating to the resolutions to be tabled for approval at the AGM or the Company's businesses and operations, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the following purposes: (i) processing and administration by the Company (or its agents) of proxy forms appointing the Chairman of the Meeting as a proxy for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); (ii) processing of the registration for purpose of granting access to members (or their corporate representatives in the case of members which are legal entities) to the live audio-visual webcast or live audio-only stream to observe the proceedings of the AGM and providing them with any technical assistance where necessary; (iii) addressing relevant and substantial questions from members received before the Meeting and if necessary, following up with the relevant members in relation to such questions; (iv) preparation and compilation of the attendance list, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and (v) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities. Photographic, sound and/or video recordings of the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of a member of the Company (such as his/her name, his/her presence at the Meeting and any questions he/she may raise or motions he/she propose/second) may be recorded by the Company for such purpose.