

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of **HOCK LIAN SENG HOLDINGS LIMITED** (the “**Company**”) will be held by electronic means on Tuesday, 25 April 2023 at 9.30 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2022 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To declare a first and final dividend (tax exempt one-tier) of 1 Singapore cents per ordinary share for the financial year ended 31 December 2022. **(Resolution 2)**
3. To re-elect the following Directors who will be retiring pursuant to Regulation 97 of the Constitution of the Company and who being eligible, offer themselves for re-election as Directors of the Company:
 - (i) Ms Chua Siok Peng **(Resolution 3)**
 - (ii) Mr Lim Bok Ngam **(Resolution 4)**

[See Explanatory Note (i)]
4. To approve the payment of Directors’ fees of S\$192,000 for the financial year ended 31 December 2022 (FY2021: S\$192,000). **(Resolution 5)**
5. To re-appoint Messrs Ernst & Young LLP, Certified Public Accountants, as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 6)**
6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

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

7. **Authority to issue shares in the capital of the Company pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited**

That pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Directors of the Company be authorised and empowered to:

- (A)
 - (i) issue shares in the Company (“**shares**”) whether by way of rights, bonus or otherwise;
 - (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares;
 - (iii) issue additional Instrument arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues;

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

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

provided that:

- (1) the aggregate number of shares (including shares to be issued pursuant to the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares) and subsidiary holdings in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a *pro rata* basis to existing shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares) and subsidiary holdings in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued shares and Instruments shall be based on the number of issued shares (excluding treasury shares) and subsidiary holdings in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
- (a) new shares arising from the conversion or exercise of the Instruments or any convertible securities;
 - (b) new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares.

Adjustments in accordance with 7(2)(a) or 7(2)(b) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of passing of the Share Issue Mandate.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the rules, guidelines and measures issued by the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) unless revoked or varied by the Company in General Meeting, the authority conferred by this Resolution shall continue in force (i) until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments. **(Resolution 7)**

[See Explanatory Note (ii)]

By Order of the Board

Siau Kuei Lian
Company Secretary
Singapore

6 April 2023

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Explanatory Notes:

- (i) (a) Ms Chua Siok Peng will, upon re-election as a Director of the Company, remain as Executive Director and will be considered non-independent. Please refer to page 114 to page 115 in the Annual Report for the detailed information required pursuant to 720(6) of the Listing Manual of the SGX-ST.
- (b) Mr Lim Bok Ngam will, upon re-election as a Director of the Company, remain as Independent Director, Chairman of Nominating Committee and Board Safety Committee and a member of Remuneration Committee and Audit and Risk Management Committee and will be considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST. Please refer page 114 to page 115 in the Annual Report for the detailed information required pursuant to 720(6) of the Listing Manual of the SGX-ST.
- (ii) Resolution 7 in item 7 above, if passed, will empower the Directors of the Company from the date of this AGM until the date of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, up to a number not exceeding, in total, fifty per centum (50%) of the total number of issued shares (excluding treasury shares) and subsidiary holdings in the capital of the Company, of which up to twenty per centum (20%) may be issued other than on a *pro rata* basis to existing shareholders of the Company.

For determining the aggregate number of shares that may be issued, the percentage of issued shares in the capital of the Company will be calculated based on the total number of issued shares (excluding treasury shares) and subsidiary holdings in the capital of the Company at the time this Resolution is passed after adjusting for new shares arising from the conversion or exercise of the Instruments or any convertible securities, the exercise of share options or the vesting of share awards which were issued and outstanding or subsisting at the time when this Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

Notes:

1. This AGM is being convened and will be held by electronic means pursuant to COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. In line with the provisions under the Relevant Order, **no printed copies** of the Notice of AGM and the Proxy Form in respect of the AGM will be despatched to Shareholders. Instead, the accompanying Proxy Form for the AGM may be accessed at the Company's website at www.hlsgroup.com.sg and will also be made available on the SGX website at <http://www.sgx.com/securities/company-announcements>. Please refer to the announcement pertaining to the "important notice to shareholders regarding the Company's Annual General Meeting" dated 6 April 2023 for further alternative arrangement details.
2. The AGM of the Company will be held by way of electronic means. Shareholders will not be able to attend the AGM in person. A member (whether individual or corporate) is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a member of the Company. The proxy form for the AGM will be made available on the Company's website at www.hlsgroup.com.sg and the SGX website at <https://www.sgx.com/securities/company-announcements>.
3. A member of the Company (including a Relevant Intermediary*) entitled to vote at the AGM may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member (which number and class of shares shall be specified.)
4. The instrument appointing a proxy must be deposited at the Registered Office of the Company at 80 Marine Parade Road, #16-08 Parkway Parade, Singapore 449269 by mail not less than seventy-two (72) hours before the time appointed for holding the AGM, and in default the instrument of proxy shall not be treated as valid.
5. The instrument appointing a proxy must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the proxy form is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where the proxy form is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument, failing which the instrument may be treated as invalid.
6. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investor") (as may be applicable) and wishes to appoint a proxy should approach their respective CPF/SRS Approved Nominees (CPF Agent Banks or SRS Operators) to submit their votes at least seven (7) working days before the AGM.
7. The Annual Report for FY2022 may be accessed on the Company's website at www.hlsgroup.com.sg and the SGX website at <https://www.sgx.com/securities/company-announcements>.

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* A Relevant Intermediary is:

- a banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or
- the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

Personal data privacy:

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

Additional Information on directors seeking re-election:

To provide the information as set out in [Appendix 7.4.1](#) relating to the candidate who is proposed to be appointed for the first time or re-elected to the board at a general meeting, in the notice of meeting, annual report or relevant circular distributed to shareholders prior to the general meeting.

The Directors named below are retiring and being eligible, offer themselves for re-election at the upcoming AGM:

Name of Director	Chua Siok Peng	Lim Bok Ngam
Date of Appointment	15 December 2015	4 January 2021
Age	48	73
Country of principal residence	Singapore	Singapore
The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)	The Board of Directors of the Company is of the opinion that Ms Chua can contribute positively to the Company after reviewing the Nominating Committee's recommendation and Ms Chua's qualifications, extensive experiences and suitability	The Board of Directors of the Company is of the opinion that Mr Lim can contribute positively to the Company after reviewing the Nominating Committee's recommendation and Mr Lim's qualifications, extensive experiences and suitability. The Board considers Mr Lim to be independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.
Whether appointment is executive, and if so, the area of responsibility	Executive. She is the Head of the Property Development division and also in charge of business development	Non-Executive
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Executive Director	Independent Director, Chairman of Nominating Committee and Board Safety Committee and a member of Remuneration Committee and Audit and Risk Management Committee.
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	Ms Chua is the daughter of Mr Chua Leong Hai, the Executive Director and Chief Executive Officer of the Company	None
Conflict of interest (including any competing business)	None	None

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Working experience and occupation(s) during the past 10 years	Executive Director of the Company, its subsidiaries and joint venture companies. UK registered professional architect with extensive work experience in UK and Singapore	Mr Lim has extensive experience in the field of infrastructure, building and civil engineering. He started his career in the area of design and progressed to construction and project management. During his career he has worked with Brown & Root, RDC (Resources Development Corporation), PWD (Public Works Department), LTA (Land Transport Authority) and MSI International (LTA consultant arm). He was the DCE (Deputy Chief Executive) of LTA, overseeing the implementation of MRT/road projects and smooth running of the land transport system in Singapore. Mr Lim is currently a board member of Transitlink Pte Ltd, adviser for DTSS2, PUB Deep Sewer Tunnel Project and Council member of the Public Transport Council.
Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the listed issuer	Yes	Yes
Shareholding interest in the listed issuer and its subsidiaries	Direct interest – 26,119,265 shares	Nil
Other Principal Commitments* Including Directorships# * “Principal Commitments” has the same meaning as defined in the Code # These fields are not applicable for announcements of appointments pursuant to Listing Rule 704(9)	<u>Past (for the last 5 years)</u> Nil <u>Present</u> Director of Hock Lian Seng Group’s subsidiaries and joint venture companies	<u>Past (for the last 5 years)</u> Project Adviser for Hock Lian Seng Infrastructure Pte. Ltd. <u>Present</u> – Board member (Transitlink Pte Ltd), an LTA company – Committee Member of ECAD (Executive Committee on Airport Development), Changi Airport Group – Council member (Public Transport Council), a MOT Statutory Board – Adviser, DTSS2, PUB Deep Sewer Tunnel Project – Panel member DPAP (Development Projects Advisory Committee), Ministry of Finance

The retiring Directors have responded negative to items (a) to (k) listed in Rule 720(6) of the Listing Rules of SGX-ST.