

HS OPTIMUS HOLDINGS LIMITED

(Formerly known as KLV Holdings Limited)
(Incorporated in Singapore)
(Registration No. 199504141D)
(the "Company")

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of HS OPTIMUS HOLDINGS LIMITED will be held by way of electronic means on Wednesday, 28 July 2021 at 10 a.m., for the following purposes:

AS ORDINARY BUSINESS:

- To receive and adopt the Directors' Statement and Audited Financial Statements of the Company and its subsidiaries for the financial year ended 31 March ("FY") 2021 and the Auditors' Report thereon. **(Resolution 1)**
- To approve the payment of Directors' fees of S\$236,333 for FY2021 (FY2021: S\$243,000). **(Resolution 2)**
- To re-elect the following Directors retiring under Article 109 of the Company's Constitution:
 - Ms Lam Kwan Linda [See Explanatory Note (a)] **(Resolution 3)**
 - Mr Mark Leong Kei Wei [See Explanatory Note (b)] **(Resolution 4)**
- To re-elect the following Directors retiring under Article 119 of the Company's Constitution:
 - Mr Ang Wei Ming [See Explanatory Note (c)] **(Resolution 5)**
 - Ms Lim Li Hui [See Explanatory Note (d)] **(Resolution 6)**
- To re-appoint Messrs Ernst & Young LLP as the Company's Independent Auditors and to authorise the Directors of the Company to fix their remuneration. **(Resolution 7)**
- To transact any other ordinary business that may properly be transacted at this Annual General Meeting.

AS SPECIAL BUSINESS:

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

7. "SHARE ISSUE MANDATE"

That pursuant to Section 161 of the Companies Act, Cap. 50 of Singapore and the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalyst (the "Catalist Rules"), authority be and is hereby given to the Directors of the Company to:

- issue shares in the capital of the Company ("Shares") (whether by way of rights, bonus or otherwise); and/or
 - make or grant offers, agreements or options (collectively, "instruments") that may or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and/or
- (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any instrument made or granted by the Directors while this Resolution was in force, provided that:
 - 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 one hundred per cent (100%) of the total number of issued Shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to shareholders of the Company (including shares to be issued in pursuance of instruments made or granted pursuant to this Resolution) does not exceed fifty per cent (50%) of the total number of issued Shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (ii) below);
 - (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued pursuant to the instruments) that may be issued under sub-paragraph (i) above, the percentage of the total number of issued Shares excluding treasury shares and subsidiary holdings shall be calculated based on the total number of issued Shares excluding treasury shares and subsidiary holdings at the time of the passing of this Resolution, after adjusting for:
 - new Shares arising from the conversion or exercise of any convertible securities;
 - new Shares arising from exercising share options or vesting of share awards provided the share options or share awards (as the case may be) were granted in compliance with the Catalist Rules; and
 - any subsequent bonus issue, consolidation or subdivision of Shares, provided that the adjustments in accordance with sub-paragraphs (1) and (2) 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 the passing of this Resolution;
 - in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
 - unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier."
[See Explanatory Note (e)] **(Resolution 8)**

8. "PROPOSED RENEWAL OF SHARE PURCHASE MANDATE"

That:-

- for the purposes of Sections 76C and 76E of the Companies Act, Cap. 50 of Singapore ("Companies Act"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire 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 but not exceeding the Maximum Price (as hereafter defined), whether by way of:
 - on-market purchase(s) ("On-Market Share Purchase(s)") transacted on the SGX-ST through the SGX-ST's ready market trading system or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted (the "Other Exchange"), through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
 - off-market purchase(s) ("Off-Market Share Purchase(s)") (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,and otherwise in accordance with all other laws and regulations and rules of the SGX-ST or, as the case may be, the Other Exchange, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Purchase Mandate");
- unless revoked or varied by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
 - the date on which the next annual general meeting of the Company is held or required by law or the Constitution to be held (whereupon it will lapse, unless renewed at such meeting);
 - the date on which the purchases or acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated; or
 - the date on which the authority conferred by the Share Purchase Mandate is revoked or varied by the Company at general meeting (if so varied or revoked prior to the next annual general meeting);

c. in this Resolution:

"Average Closing Price" means the average of the closing market prices of the Shares over the last five (5) Market Days, on which transactions in the Shares were recorded, immediately preceding the date of making the On-Market Share Purchase by the Company or, as the case may be, the day of the making of an offer pursuant to the Off-Market Share Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) Market Days' period and the day on which the Share Purchases were made;

"day of the making of the offer" means the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price for an Off-Market Share Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Share Purchase;

"Market Day" means a day on which the SGX-ST is open for trading in securities;

"Maximum Percentage" means that number of issued Shares representing 10% of the issued Shares (excluding subsidiary holdings and treasury shares) as at the date of the passing of this Resolution unless the Company has effected a reduction of its issued share capital in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the issued share capital of the Company shall be taken to be the issued share capital of the Company as altered (excluding subsidiary holdings and any treasury shares that may be held by the Company as at that date);

"Maximum Price" in relation to a Share to be purchased, means an amount per Share (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- in the case of an On-Market Share Purchase, 105% of the Average Closing Price; and
- in the case of an Off-Market Share Purchase, 120% of the Average Closing Price;

in either case, excluding related expenses of the purchase or acquisition of Shares by the Company pursuant to the Share Purchase Mandate;

"Relevant Period" means the period commencing from the date of the general meeting at which the renewal of the Share Purchase Mandate is approved and expiring on the date the next annual general meeting is held or required by law to be held, whichever is earlier;

d. the Directors of the Company be and are hereby authorised to deal with the Shares purchased or acquired by the Company, pursuant to the Share Purchase Mandate, in any manner as they think fit, which is permitted under the Companies Act; and

e. the Directors and/or any of them be and are and/or is hereby authorised and empowered to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution."
[See Explanatory Note (f)] **(Resolution 9)**

By Order of the Board

Abdul Jabbar Bin Karam Din
Company Secretary
Singapore, 12 July 2021

EXPLANATORY NOTES:

- Resolution 3** is to re-elect Ms Lam Kwan Linda as a Director of the Company. Ms Lam Kwan Linda will, upon re-election, remain as Executive Director of the Company. Certain key information on Ms Lam Kwan can be found in the sections entitled "Board of Directors" and "Report on Corporate Governance" of the Annual Report 2021.
- Resolution 4** is to re-elect Mr Mark Leong Kei Wei as a Director of the Company. Mr Mark Leong Kei Wei will, upon re-election, remain as an Independent Director and the Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee of the Company. Certain key information on Mr Mark Leong Kei Wei can be found in the sections entitled "Board of Directors" and "Report on Corporate Governance" of the Annual Report 2021. The Board considers Mr Mark Leong Kei Wei to be independent for the purposes of Rule 704(7) of the Catalist Rules.
- Resolution 5** is to re-elect Mr Ang Wei Ming as a Director of the Company. Mr Ang Wei Ming will, upon re-election, remain as an Independent Director and the Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee of the Company. Certain key information on Mr Ang Wei Ming can be found in the sections entitled "Board of Directors" and "Report on Corporate Governance" of the Annual Report 2021. The Board considers Mr Ang Wei Ming to be independent for the purposes of Rule 704(7) of the Catalist Rules.
- Resolution 6** is to re-elect Ms Lim Li Hui as a Director of the Company. Ms Lim Li Hui will, upon re-election, remain as an Independent Director and a member of the Audit Committee, Nominating Committee and Remuneration Committee of the Company. Certain key information on Ms Lim Li Hui can be found in the sections entitled "Board of Directors" and "Report on Corporate Governance" of the Annual Report 2021. The Board considers Ms Lim Li Hui to be independent for the purposes of Rule 704(7) of the Catalist Rules.

(e) **Resolution 8** proposed in item 7 above, if passed, will empower the Directors (from the date of this Annual General Meeting until (i) the conclusion of the next annual general meeting of the Company; or (ii) the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier) to allot and issue Shares in the capital of the Company (including Shares to be issued in pursuance of instruments made or granted pursuant to Resolution 8) up to an amount not exceeding one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which the aggregate number of Shares issued other than on a pro rata basis to shareholders of the Company, shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings).

For the purpose of determining the aggregate number of Shares (including Shares to be issued pursuant to the instruments) that may be issued, the percentage of the total number of issued Shares excluding treasury shares and subsidiary holdings will be calculated based on the total number of issued Shares excluding treasury shares and subsidiary holdings at the time of the passing of Resolution 8, after adjusting for (i) new Shares arising from the conversion or exercise of any convertible securities; (ii) new Shares arising from exercising share options or vesting of share awards provided the share options or share awards (as the case may be) were granted in compliance with the Catalist Rules of the SGX-ST; and (iii) any subsequent bonus issue, consolidation or subdivision of Shares. The adjustments in accordance with (i) and (ii) 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 the passing of Resolution 8.

(f) **Resolution 9**, proposed in item 8 above, if passed, will empower the Directors of the Company from the date of the Annual General Meeting until the date of the next Annual General Meeting is to be held or is required by law to be held, whichever is the earlier, to make purchases (whether by way of On-Market Share Purchases or Off-Market Share Purchases on an equal access scheme) from time to time of up to ten per cent (10%) of the total number of Shares (excluding treasury shares and subsidiary holdings) at prices up to but not exceeding the Maximum Price. The rationale for, the authority and limitation on, the source 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 Appendix accompanying this Notice of Annual General Meeting.

Notes:

- The Annual General Meeting of the Company (the "AGM" or the "Meeting") to be held on Wednesday, 28 July 2021 at 10 a.m. 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 of AGM, the Appendix accompanying this Notice of AGM and the accompanying proxy form for the Meeting will not be sent to members of the Company.** Instead, this Notice of AGM, the Appendix accompanying this Notice of AGM and the accompanying proxy form for the Meeting will be (i) uploaded on SGXNET; and (ii) published on the Company's corporate website at the URL www.hso.com.sg/investor-relations/aggm-2021/. A Shareholder will need an Internet browser and PDF reader to view these documents on SGXNET and the Company's designated website.
- Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the Meeting, are set out in the Company's accompanying letter to shareholders dated 12 July 2021 (the "Announcement"), which has been uploaded together with this Notice of AGM on SGXNET on the same day. The Announcement may also be accessed at the Company's corporate website at the URL www.hso.com.sg/investor-relations/aggm-2021/. For the avoidance of doubt, the Announcement is circulated together with and forms part of this Notice of AGM in respect of the Meeting.

In particular, the Meeting will be held by way of electronic means and a member of the Company will be able to observe the proceedings of the Meeting through a "live" webcast ("LIVE WEBCAST") via their smart phones, tablets or computers. In order to do so, a member of the Company who wishes to watch the LIVE WEBCAST must register by **10 a.m. on 25 July 2021 ("Registration Deadline")** (being not less than seventy-two (72) hours before the time appointed for holding the Meeting). To do so, Shareholders are required to pre-register their participation at the AGM by emailing their full name (as per CDP/Scip/CPF/SRS Records), email address (for receipt of login credentials) and full NRIC/Passport Numbers to RSVP@boardroomlimited.com for verification of their status as Shareholders (or the corporate representatives of such Shareholders). Upon successful pre-registration, each such Shareholder or its corporate representative will receive an email by **10:00 a.m. on 27 July 2021**. The email will contain a link to access the webcast of the AGM proceedings, together with the relevant log in details and instructions. Shareholders who do not receive any email by **10:00 a.m. on 27 July 2021**, but have registered by the Registration Deadline, should contact the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at +65 6536 5355 (Mondays to Fridays, excluding Public Holidays, from 9.00 a.m. to 5.30 p.m.) or by email to RSVP@boardroomlimited.com.

Members holding shares through relevant intermediaries (other than CPF or SRS investors) will not be able to pre-register for the "live" webcast or "live" audio feed of the AGM. Such Members who wish to participate in the "live" webcast or "live" audio feed of the AGM should instead approach his/her relevant intermediary as soon as possible in order to make the necessary arrangements.

- Due to the current COVID-19 restriction orders in Singapore, a member of the Company will not be able to attend the Meeting in person. A member will also not be able to vote online on the resolutions to be tabled for approval at the AGM. If a member of the Company (whether individual or corporate and including a Relevant Intermediary*) wishes to exercise his/her/its voting rights at the Meeting, he/she/it must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Meeting.** In appointing the Chairman of the Meeting as proxy, a member of the Company (whether individual or corporate and including a Relevant Intermediary*) must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the proxy form, failing which the appointment of the Chairman as proxy for that resolution will be treated as invalid.
- The Chairman of the Meeting, as proxy, need not be a member of the Company.
- The instrument appointing the Chairman of the Meeting as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, must:

- if submitted by post, be deposited at the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place #32-01 Singapore Land Tower Singapore 048623; or
- if submitted electronically, be submitted via email to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd. at RSVP@boardroomlimited.com

in either case, by **10 a.m. on 26 July 2021** (being not less than forty-eight (48) hours before the time appointed for holding the Meeting or at any adjournment thereof) and in default the instrument of proxy shall not be treated as valid.

A member of the Company who wishes to submit a Proxy Form 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 of the Company to submit completed proxy forms by post, members of the Company are strongly encouraged to submit completed proxy forms electronically via email.

CPF or SRS investors who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the AGM (i.e. by 10.00 a.m. on 16 July 2021) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf by the cut-off date.

- In the case of members of the Company whose Shares are entered against their names in the Depository Register, the Company may reject any Proxy Form lodged if the member, being the appointor, is not shown to have Shares entered against his/her/its name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the AGM (or at any adjournment thereof), as certified by The Central Depository (Pte) Limited to the Company.
- Members will not be able to ask questions "live" during the broadcast of this AGM. All members may submit questions relating to the business of this AGM no later than 10 a.m. on 25 July 2021:

- via the pre-registration email at RSVP@boardroomlimited.com;
- by email to hsoagm2021@hso.com.sg; or
- if submitted by post, be deposited at the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.

In view of the current Covid-19 situation and the related safe distancing measures which may make it difficult to submit questions by post, members and investors are strongly encouraged to submit their questions via the pre-registration website or by email. The Company will endeavour to answer all substantial and relevant questions prior to, or at, this AGM.

- All documents (including the Annual Report 2021, proxy form, this Notice of AGM and the Appendix to this Notice of AGM) or information relating to the business of this AGM have been, or will be, published on SGXNET and/or the Company's website at www.hso.com.sg/investor-relations/aggm-2021/. Printed copies of these documents will not be despatched to members. Members, CPF and SRS investors are advised to check SGXNET and/or the Company's website regularly for updates.
- The instrument appointing the Chairman of the Meeting as proxy must be under the hand of the appointor or on his/her attorney duly authorised in writing. Where the instrument appointing the Chairman of the Meeting as proxy is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorised officer, failing which the instrument of proxy may be treated as invalid.
- A corporation which is a member may authorise by resolution of its director or other governing body such person as it thinks fit to act as its representative at the Meeting, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore.

* A Relevant Intermediary is:

- a banking corporation licensed under the Banking Act (Cap. 19) 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 (Cap. 289) and who holds shares in that capacity; or
- The Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), 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 (a) submitting an instrument appointing the Chairman of the Meeting as proxy to attend, speak and vote at the Meeting and/or any adjournment thereof, or (b) submitting details for the registration to observe the proceedings of the Meeting via LIVE WEBCAST, or (c) submitting any question prior to the Meeting in accordance with this Notice of AGM, 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:

- processing and administration by the Company (or its agents or service providers) of proxy forms appointing the Chairman of the Meeting as 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 Meeting (including any adjournment thereof);
- processing of the registration for purpose of granting access to members of the Company (or their corporate representatives in the case of members of the Company which are legal entities) to the LIVE WEBCAST to observe the proceedings of the Meeting and providing them with any technical assistance where necessary;
- addressing relevant and substantial questions from members of the Company received before the Meeting and if necessary, following up with the relevant members of the Company in relation to such questions; and
- 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 Meeting may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared by the Meeting. Accordingly, the personal data of a member of the Company (such as his name, his presence at the Meeting and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.

This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, R & T Corporate Services Pte. Ltd. ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this notice including the accuracy or completeness of any of the figures used, statements, opinions or other information made or disclosed.

This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Mr Howard Cheam Heng Haw (Telephone: +65 6232 0685) at R & T Corporate Services Pte. Ltd., 9 Straits View, Marina One West Tower, #06-07, Singapore 018937.