

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

LS 2 HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number:202016972G)

All capitalised terms in the resolution below and defined in the Circular dated 10 April 2023 to the shareholders of the Company (the “Circular”) shall, unless otherwise defined herein, have the respective meanings ascribed thereto in the Circular.

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of the Company will be held by way of electronic means on 28 April 2023 at 5:00 p.m. (or as soon as practicable immediately following the conclusion or adjournment of the annual general meeting of the Company to be held at 4:00 p.m. on the same day by way of electronic means) for the purpose of considering and, if thought fit, passing the following ordinary resolution:

ORDINARY RESOLUTION – THE PROPOSED ADOPTION OF THE SHARE BUYBACK MANDATE

That:

(i) for the purposes of the Companies Act 1967 of Singapore (the “**Companies Act**”), the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire ordinary shares in the capital of the Company (the “**Shares**”) not exceeding in aggregate the Maximum Limit (defined below), at such price(s) as may be determined by the directors of the Company from time to time up to the Maximum Price (defined below), whether by way of:

(a) on-market purchases (the “**Market Purchase(s)**”) effected on the SGX-ST through the SGX-ST trading system, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or

(b) off-market purchases (the “**Off-Market Purchase(s)**”) effected pursuant to an equal access scheme(s) as may be determined or formulated by the directors of the Company from time to time as they consider fit, which scheme(s) shall satisfy all conditions prescribed by the Companies Act;

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the Catalist Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buyback Mandate**”);

(ii) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors pursuant to the Share Buyback 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 relating to the Share Buyback Mandate and expiring on:

(a) the date on which the next annual general meeting of the Company is held or required by law to be held, whichever is the earlier;

(b) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by Shareholders in a general meeting; or

(c) the date on which the Share Buybacks are carried out to the full extent mandated, whichever is the earliest;

(iii) in this resolution relating to the Share Buyback Mandate:

“**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 day on which the purchase or acquisition of Shares was made or as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed

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to be adjusted, in accordance with the Catalist Rules, for any corporate action that occurs after the relevant five (5) Market Days;

“**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 calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

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

“**Maximum Limit**” means that number of Shares representing not more than 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the resolution passed in relation to the Share Buyback Mandate, unless the Company has, at any time during the Relevant Period, reduced its share capital in accordance with the applicable provisions of the Companies Act, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered after such capital reduction (excluding any treasury shares and subsidiary holdings as may be held by the Company from time to time);

“**Maximum Price**” in relation to a Share to be purchased, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:

- (a) in the case of a Market Purchase, 105.0% of the Average Closing Price; and
- (b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120.0% of the Average Closing Price; and

“**Relevant Period**” means the period commencing from the date of the resolution passed in relation to the Share Buyback Mandate and expiring on the date on which the next annual general meeting of the Company is or is required by law to be held, whichever is the earlier;

- (iv) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buyback Mandate shall, at the discretion of the Directors of the Company; either be cancelled or held in treasury and dealt with in accordance with the Companies Act; and
- (v) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, executing such documents as may be required and to approve any amendments, alterations or modifications to any documents) as they or he may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution relating to the Share Buyback Mandate.

BY ORDER OF THE BOARD

Tan Hoo Kiat
Executive Chairman and Executive Director

Singapore, 10 April 2023

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Notes:

General

1. 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 (as amended from time to time), the EGM will be held by way of electronic means and members WILL NOT be allowed to attend the EGM in person.
2. There will be no despatch of printed copies and this Notice of EGM together with the proxy form and Circular to Shareholder are made available to members on 10 April 2023 via publication on the Company's website at <https://www.ls2.sg/investor-pages-announcements> and the SGXNet at the following URL: <https://www.sgx.com/securities/company-announcements>. Members and Investors are advised to check SGXNet and/or the Company's website regularly for updates.
3. Alternative arrangements are instead put in place to allow members/proxies to participate in the EGM by:
 - (a) watching or listening to the EGM proceedings via a Live Webcast (as defined below). Members/proxies who wish to participate as such will have to pre-register in the matter outlined in Notes 4 to 8 below;
 - (b) submitting questions ahead of or "live" at the EGM. Please refer to the Notes 9 to 13 below for further details; and
 - (c) voting (i) "live" by the members or by their duly appointed proxy(ies) (other than the Chairman of the EGM) or (ii) by appointing the Chairman of the EGM as proxy to vote on their behalf at the EGM. Please refer to Notes 14 to 22 below for further details.

Participation in EGM proceedings via "live webcast"

4. A member of the Company, their proxy(ies) or their corporate representative (in the case of a member which is a legal entity) will be able to listen to the proceedings of the EGM through a "live" webcast via mobile phone, tablet or computer or listen to the proceedings through a "live" audio feed via telephone ("**Live Webcast**"). In order to do so, the member/proxy(ies) must pre-register by 5.00 p.m. on 25 April 2023 ("**Registration Cut-Off Time**"), at the following URL: <http://www.conveneagm.sg/LS2> (the "**Pre-registration Website**"), to create an account.
5. It is important that you provide your email address in your registration form. Following authentication of his/her/its status as a member of the Company, such member will receive an email on authentication status containing login credentials to access the Live Webcast of the EGM proceedings using the account created.
6. Members/proxies who have pre-registered by the Registration Cut-Off Time in accordance with paragraph (4) above but do not receive an email response by 12.00 p.m. on 27 April 2023 may contact the Company or its Share Registrar for assistance at the following address: ir@LS2.sg or srs.teamc@boardroomlimited.com respectively, with the following details included:
 - (a) the member's/proxy's full name;
 - (b) his/her/its identification/company registration number; and
 - (c) the manner in which the shares are held (eg. Via the Central Depositor (Pte) Limited ("**CDP**"), Central Provident Fund ("**CPF**") Investment Scheme, or Supplementary Retirement Scheme ("**SRS**")
7. Non-CPF/SRS holders whose shares are registered under Depository Agents ("**DAs**") must also contact their respective DAs to indicate their interest in order for their respective DAs to make the necessary arrangements for them to participate in the Live Webcast of the EGM proceedings.
8. Corporate shareholders must also submit the Corporate Representative Certificate to Share Registrar in the following manner:
 - (a) via the Pre-registration Website at the URL: <http://www.conveneagm.sg/LS2>; or
 - (b) by sending a scanned PDF copy by email to: srs.teamc@boardroomlimited.com or ir@LS2.sg.

in addition to the registration procedures as set out in paragraph (4) above, by the Registration Cut-Off Time, for verification purposes.

Submission of questions prior to the EGM

9. Members (including CPF and SRS Investors) may also submit questions relating to the resolutions to be tabled for approval at the EGM or the Company's business and operations prior to the EGM.
10. To do so, all questions must be submitted no later than 4.00 p.m. on 17 April 2023 through any of the following means:
 - (i) via the Pre-Registration Website at the URL: <http://www.conveneagm.sg/LS2>; or

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- (ii) in physical copy by depositing the same at the registered office of the Company's by depositing a hard copy by post at the registered office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
- (iii) by email to the Company at ir@LS2.sg.

If the questions are deposited in physical copy at the registered office of the Company's share registrar or sent via email, and in either case not accompanied by the completed and executed Proxy Form (as defined below), the following details must be included with the submitted questions: (i) the member's full name; and (ii) his/her/its identification/company registration number for verification purposes, failing which the submission will be treated as invalid.

- 11. The Company will address all substantial and relevant questions relating to the resolution to be tabled for approval at the EGM or the Company's business and operations by publishing its responses to such questions, if any, on the Company's corporate website at the following URL: <https://www.ls2.sg/investor-pages-announcements> and is made available on SGXNet at the following URL <https://www.sgx.com/securities/company-announcements> at least forty-eight (48) hours prior to the deadline for submission of Proxy Forms. Should there be subsequent clarification sought, or follow-up questions after the deadline of the submission of questions, the Company will address those substantial and relevant questions prior to the EGM through publication on SGXNet, or at the EGM.

Submission of questions "Live" at the EGM

- 12. Members (including CPF and SRS Investors) may submit textual questions "live" at the EGM in the following manner:
 - (i) Members (including CPF and SRS Investors) or, where applicable, their appointed proxy(ies) who have pre-registered and are verified to attend the EGM can ask questions relating to the ordinary resolutions tabled for approval at the EGM "live" at the EGM, by typing in and submitting their questions through the "live" ask-question function via the webcast platform at the EGM.
 - (ii) Members who wish to appoint proxy(ies) (other than the Chairman of the EGM) to ask questions "live" at the EGM on their behalf must, in addition to completing and submitting a Proxy Form, ensure that their proxy(ies) pre-register separately via the registration link that will be sent to the appointed proxy(ies) via email upon verification of the Proxy Form(s).
 - (iii) Members (including CPF and SRS Investors) or, where applicable, their appointed proxy(ies) must access the EGM proceedings via the "live" webcast platform in order to ask questions "live" at the EGM.
- 13. The Company will, during the EGM itself, address the substantial and relevant questions (which are related to the resolution to be tabled for approval at the EGM). Where there are substantially similar questions, the Company will consolidate such questions; consequently, not all questions may be individually addressed.

Submission of Proxy Form, or voting "live" at the EGM

- 14. Members who wish to exercise their voting rights at the EGM may:
 - (i) (where such members are individuals) vote "live" via electronic means at the EGM; or
 - (ii) (where such members are individuals or corporates) appoint a proxy(ies)(other than the Chairman of the EGM)* to vote "live" via electronic means at the EGM on their behalf; or

*For avoidance of doubt, CPF and SRS investors will not be able to appoint third party proxy(ies) (ie. persons other than the Chairman of the EGM) to vote "live" at the EGM on their behalf.

 - (iii) (where the member is an individual or corporate) appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM. In appointing the Chairman of the EGM as proxy, a member (whether individual or corporate must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment for that resolution will be treated as invalid.

A proxy need not be a member of the Company.

- 15. A member of the Company who is not a relevant intermediary entitled to attend the meeting and vote is entitled to appoint one or two proxies to attend and vote in his/her stead. Where a member who is not a relevant intermediary appoints two proxies, the appointments shall be valid unless he/she specifies the proportion of his/her shareholdings (expressed as a percentage of the whole) to be represented by each proxy.
- 16. A member who is a relevant intermediary entitled to attend the meeting and vote is entitled to appoint more than two proxies, the appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed.

Relevant intermediary" means:

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- (a) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore, 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;
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore, and who holds shares in that capacity; or
 - (c) the Central Provident Fund Board ("**CPF Board**") established by the Central Provident Fund Act, 1953 of Singapore (the "**CPF Act**"), in respect of shares purchased under the subsidiary legislation made under the CPF 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 CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
17. Subject to Note (21) below, completion and return of Proxy Form shall not preclude a member from attending and voting at the EGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the Live Webcast of the meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the Proxy Form to the EGM.
18. The completed and signed Proxy Form must be submitted to the Company in the following manner:
- (a) via the pre-registration website at the URL: <http://www.conveneagm.sg/LS2>; or
 - (b) by depositing a hard copy by post at the registered office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
 - (c) by sending a scanned PDF copy by email to: srs.teamc@boardroomlimited.com or ir@LS2.sg.
- in either case, no later than 5:00 p.m. on 25 April 2023 ("**Proxy Deadline**"), being at least seventy-two (72) hours before the time appointed for the EGM.
19. A member 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 scanning and sending it by email to the email address provided above.
20. The Proxy Form must be signed by the appointor or his attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under seal or under the hand of an officer or attorney duly authorised.
21. Investor who holds shares under the CPF Investment Scheme and/or the SRS (as may be applicable) and wishes to appoint the Chairman of the EGM as their proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF Agent Banks and/or SRS Operators to submit their votes at least seven (7) working days before the EGM (ie. 19 April 2023 at 5:00 p.m.)
22. The Company shall be entitled to reject the Proxy Form if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the Proxy Form (including any related attachment) such as in the case where the appointor submits more than one Proxy Form). In addition, in the case of Shares entered in the Depository Register (as defined in Part IIIA of the Securities and Futures Act 2001 of Singapore), the Company may reject any Proxy Form lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at least seventy-two (72) hours before the time appointed for holding the EGM, as certified by the Central Depository (Pte) Limited to the Company.

Personal Data Privacy:

By submitting the proxy form appointing proxy(ies) or the Chairman to attend, speak and vote at the EGM and/or any adjournment thereof, a member 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 the appointment of proxy(ies) or the Chairman as proxy for the EGM (including any adjournment thereof), and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (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

This Notice of EGM has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). This Notice of EGM has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Notice of EGM, including the correctness of any of the statements or opinions made or reports contained in this Notice of EGM.

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