NOTICE OF ANNUAL GENERAL MEETING

HWA HONG CORPORATION LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 195200130C)

NOTICE IS HEREBY GIVEN that the Sixty-Ninth Annual General Meeting of Hwa Hong Corporation Limited (the "**Company**") will be held by way of electronic means on Monday, 18 April 2022 at 10.00 a.m. (Singapore time) for the following purposes:

ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2021 and the auditors' report thereon. **Resolution 1**

2. To declare a one-tier tax exempt final ordinary dividend of 1 cent per ordinary share in respect of the financial year ended 31 December 2021. **Resolution 2**

3. To approve the payment of pro-rated Directors' fees amounting to S$16,333 to a Non-Executive Director of the Company, Dr Ong Eng Hui David, for the financial year ended 31 December 2021. **Resolution 3**
   [See Explanatory Note (i)]

4. To approve the payment of Directors' fees of up to S$333,000 in aggregate to the Non-Executive Directors of the Company for the financial year ending 31 December 2022 (FY2021: S$306,000), such fees to be paid on a quarterly basis in arrears, at the end of each calendar quarter. **Resolution 4**
   [See Explanatory Note (ii)]

5. To re-appoint Mr Tham Chee Soon, who is retiring by rotation in accordance with Regulation 113 of the Constitution of the Company and Rule 720(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). **Resolution 5**
   [See Explanatory Note (iii)]

6. To note the retirement of Mr Guan Meng Kuan as a Director of the Company in accordance with Regulation 113 of the Constitution of the Company.
   [See Explanatory Note (iv)]

7. To re-appoint Mr Ong Eng Yaw, who ceases to hold office in accordance with Regulation 103 of the Constitution of the Company and being eligible, offers himself for re-election as a Director. **Resolution 6**
   [See Explanatory Note (v)]

8. To re-appoint Dr Ong Eng Hui David, who ceases to hold office in accordance with Regulation 103 of the Constitution of the Company and being eligible, offers himself for re-election as a Director. **Resolution 7**
   [See Explanatory Note (vi)]

9. To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **Resolution 8**

10. 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 with or without modifications, the following resolutions as **Ordinary Resolutions:**

Two-Tier Voting Process for Mr Huang Yuan Chiang

11. Contingent upon the passing of Resolution 10 and in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST which came into effect on 1 January 2022, members of the Company to approve the continued appointment of Mr Huang Yuan Chiang as an Independent Director, and such appointment as an Independent Director shall continue in force until the earlier of (i) the retirement or resignation of Mr Huang Yuan Chiang as a Director; or (ii) the conclusion of the third AGM following the passing of this Resolution 9.
[See Explanatory Note (vii)] **Resolution 9**

12. Contingent upon the passing of Resolution 9 above and in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST which came into effect on 1 January 2022, members of the Company, excluding the Directors and the Chief Executive Officer ("**CEO**") of the Company, and associates of such Directors and CEO, to approve the continued appointment of Mr Huang Yuan Chiang as an Independent Director, and such appointment as an Independent Director shall continue in force until the earlier of (i) the retirement or resignation of Mr Huang Yuan Chiang as a Director; or (ii) the conclusion of the third AGM following the passing of this Resolution 10.
[See Explanatory Note (vii)] **Resolution 10**

13. **Authority to issue shares** **Resolution 11**

"That pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be authorised and empowered to:

(a) (i) issue shares in the capital of the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued during the continuance of this authority or thereafter, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible or exchangeable into shares,

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

(b) (even though 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 of the Company while this Resolution was in force,

provided that:

(1) the aggregate number of shares (including shares to be issued pursuant to Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed fifty per cent (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 to be issued other than on a pro rata basis to shareholders of the Company shall not exceed twenty per cent (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 manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares excluding treasury shares and subsidiary holdings shall be based on the total 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:

(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 options or awards were granted in compliance with the Listing Manual of the SGX-ST; and

(iii) any subsequent bonus issue, consolidation or subdivision of shares,

provided further that adjustments in accordance with sub-paragraphs (2)(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 this Resolution;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and

(4) unless revoked or varied by the Company in a general meeting, the authority continues to be 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 (viii)]

14. **Authority to issue shares under Hwa Hong Corporation Limited Scrip Dividend Scheme** **Resolution 12**

"That pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be authorised and empowered to issue such shares in the Company as may be required to be issued pursuant to the Hwa Hong Corporation Limited Scrip Dividend Scheme ("**Scrip Dividend Scheme**") from time to time in accordance with the "Terms and Conditions of the Scrip Dividend Scheme" approved by shareholders of the Company in general meeting on 7 November 2003, and that such authority shall, unless revoked or varied by the Company in a general meeting, 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 earlier."
[See Explanatory Note (ix)]

15. **Renewal of the Share Purchase Mandate** **Resolution 13**

"That:

(a) for the purposes of Sections 76C and 76E of the Companies Act 1967 of Singapore, as may be amended or modified from time to time (the "**Companies Act**"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued and fully paid ordinary shares in the capital of the Company (the "**Shares**") not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:

(i) market purchases (each a "**Market Purchase**") on the SGX-ST; and/or

(ii) off-market purchases (each an "**Off-Market Purchase**") 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, regulations and listing 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 in paragraph (a) of this Resolution may be exercised by the Directors of the Company 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:

(i) the date on which the next Annual General Meeting of the Company is held; or

(ii) the date by which the next Annual General Meeting of the Company is required by law to be held; or

(iii) the date on which purchases or acquisitions of Shares are carried out to the full extent mandated;

(c) in this Resolution:

"**subsidiary holdings**" has the meaning ascribed to it in the Listing Manual of the SGX-ST;

"**Prescribed Limit**" means, subject to the Companies Act, 10% of the total number of issued Shares of the Company (excluding any Shares which are held as treasury shares and subsidiary holdings) as at the date of the passing of this Resolution; and

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

(i) in the case of a Market Purchase, 105% of the Average Closing Price (as defined hereinafter); and

(ii) in the case of an Off-Market Purchase, 120% of the Highest Last Dealt Price (as defined hereinafter),

where:

"**Average Closing Price**" means the average of the Closing Market Prices of the Shares over the last five Market Days on the SGX-ST, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase, and deemed to be adjusted for any corporate action that occurs during such five-Market Day period and the day of the Market Purchase;

"**Closing Market Price**" means the last dealt price for a Share transacted through the SGX-ST's trading system as shown in any publication of the SGX-ST or other sources;

"**Highest Last Dealt Price**" means the highest price transacted for a Share as recorded on the SGX-ST on the Market Day on which there were trades in the Shares immediately preceding the day of the making of the offer pursuant to the Off-Market Purchase;

"**day of the making of the offer**" means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from shareholders of the Company, 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; and

(d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution."

[See Explanatory Note (x)]

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

16. **Proposed Adoption of New Constitution** **Resolution 14**

"That:

(a) the regulations contained in the New Constitution as set out in the Appendix to the Notice of Annual General Meeting dated 25 March 2022 issued by the Company to its shareholders and submitted to this Meeting, be approved and adopted as the Constitution of the Company in substitution for and to the exclusion of, the Existing Constitution; and

(b) the Directors and/or each of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or each of them may consider expedient or necessary to give effect to this Resolution."

[See Explanatory Note (xi)]

17. **Proposed Amendment of Certain Provisions in the New Constitution**

Resolution 15

"That subject to and contingent upon the passing of Special Resolution 14,

(a) Regulations 1, 116, 117, 118, 119, 148 and 194 of the New Constitution be amended in the manner and to the extent as set out in Annex 3 to the Appendix; and

(b) the Directors and/or each of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or each of them may consider expedient or necessary to give effect to this Resolution."

[See Explanatory Note (xii)]

All capitalised terms used in this Notice which are not defined herein shall, unless the context otherwise requires, have the same meanings ascribed to them in the Appendix to the Notice of Annual General Meeting dated 25 March 2022 (including supplements and modifications thereto) ("**Appendix**"). Shareholders should refer to the Appendix for information relating to the proposed adoption of the New Constitution and the proposed amendment to certain regulations under the New Constitution.

BY ORDER OF THE BOARD
Gwendolin Lee Soo Fern
Company Secretary

Singapore, 25 March 2022

Notes:

The Annual General Meeting ("**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.

In light of the current COVID-19 measures in Singapore and the Company's effort to minimise physical interactions and risk of community spread of COVID-19, members will not be able to attend the AGM in person, physically, but will be able to do so remotely, via electronic means.

Printed copies of this Notice of AGM, the Appendix to the Notice of AGM, the Proxy Form, the Company's accompanying announcement dated 25 March 2022 (the "**Alternative Arrangements Announcement**") and the FY2021 Annual Report (collectively referred to as the "**AGM Documents**") will not be sent to members but will be made available to members by electronic means via publication on the Company's corporate website at the URL https://hwahongcorp.com/investorrelations/ and the SGXNET website at the URL https://www.sgx.com/securities/company-announcements, unless printed copies are being requested for. Members who wish to request for printed copies of the AGM Documents should submit their request via email to secretariat@hwahongcorp.com by **5.00 p.m. on 12 April 2022**.

Alternative arrangements relating to the (i) attendance at the AGM via electronic means (including arrangements by which the AGM can be electronically accessed via "live" audio-visual webcast and "live" audio-only stream); (ii) submission of questions to the Chairman of the Meeting in advance of the AGM or during the AGM via an online chat box, and the addressing of relevant questions at the AGM; and (iii) voting at the AGM via electronic means through personal-remote attendance or by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the accompanying Alternative Arrangements Announcement. The Company has implemented the use of both real-time remote electronic voting, as well as real-time electronic communication at the AGM.

As announced in the Alternative Arrangements Announcement, a member (whether individual or corporate) may appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such member do not wish to attend and/or vote at the AGM remotely. The accompanying proxy form for the AGM may be accessed on the SGXNet. In addition, where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid. Please note that where the Chairman of the Meeting has been appointed as proxy, and where such member subsequently decides to attend the AGM remotely, he/she/it will not be able to vote at the AGM if he/she/it does not withdraw his/her/its proxy instructions by **10.00 a.m. on 16 April 2022**.

Persons who hold shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act 1967 of Singapore), other than CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective relevant intermediaries through which they hold such Shares as soon as possible in order to specify his/her voting instructions. CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **5.00 p.m. on 5 April 2022**.

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 must be submitted to the Company in the following manner:

(i) if submitted by post, deposited at the Company's Share Registrar's address at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632; or

(ii) if submitted electronically, be submitted via email to HwaHong-AGM2022@boardroomlimited.com in either case, at least forty-eight (48) hours before the time appointed for holding of the AGM.

A member who wishes to submit an instrument of proxy must first 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 the completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

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 submitted if such members are not shown to have shares entered against their names in the Depository Register (as defined in Part IIIAA of the Securities and Futures Act 2001 of Singapore), as at seventy-two (72) hours before the time appointed for holding the AGM as certified by The Central Depository (Pte) Limited to the Company.

Explanatory Notes to Ordinary Business

(i) Resolution 3, if passed, will authorise the Company to effect payment of pro-rated Directors' fees to Dr Ong Eng Hui David for the period from 31 May 2021 to 31 December 2021. Dr Ong was appointed during the financial year ended 31 December 2021, as a Non-Independent Non-Executive Director on 31 May 2021.

(ii) Resolution 4, if passed, will authorise the Company to effect payment of Directors' fees to the Non-Executive Directors (including fees payable to members of the various committees of the Board) for the financial year ending 31 December 2022, such payments to be made quarterly in arrears at the end of each calendar quarter. This Resolution will facilitate the payment by the Company of the Directors' fees during the financial year in which they are incurred.

(iii) Mr Tham Chee Soon, if re-appointed, will remain as Chairman of the Audit and Risk Committee and a member of the Nominating Committee. He is considered a Non-Executive Independent Director. In line with Provisions 2.1 and 4.4 of the Code of Corporate Governance 2018 ("**2018 CG Code**"), there are no relationships or business relationships which Mr Tham, his immediate family member, or an organisation in which Mr Tham or his immediate member is a substantial shareholder, partner (with 5% or more stake), executive officer or director of, has with the Company or any of its related corporations, and Mr Tham is not and has not been directly associated with a substantial shareholder of the Company, in the current and immediate past financial year. Details of his other principal commitments can be found in the FY2021 Annual Report, under the "Board of Directors" section. Additional information on Mr Tham as required to be furnished pursuant to Rule 720(6) of the Listing Manual of the SGX-ST is also found on pages 153 to 159 of the FY2021 Annual Report.

(iv) Mr Guan Meng Kuan will not be seeking re-appointment and will retire as a Director of the Company on 18 April 2022 following the conclusion of the AGM.

(v) Mr Ong Eng Yaw shall retire from office at the close of the AGM and will be seeking re-election pursuant to Regulation 103 of the Company's Constitution. Mr Ong was appointed the Acting Group Managing Director last year, on 23 April 2021, following the retirement of the former Group Managing Director, Mr Ong Choo Eng. Mr Ong Eng Yaw is the son of Mr Ong Choo Eng, a substantial shareholder. He is nephew of Dr Ong Hian Eng and Mr Ong Mui Eng who are Directors, as well as Mr Ong Kwee Eng, Mr Ong Kay Eng and Mr Ong Hoo Eng, who are substantial shareholders. He is the brother of Ms Ong Bee Leem, a substantial shareholder. He is cousin of Mr Ong Eng Loke, Senior Vice President, Fund Management, alternate director to Mr Ong Mui Eng and a substantial shareholder, Dr Ong Eng Hui David, a non-independent and non-executive director and a substantial shareholder and Mr Ong Eng Keong, alternate director to Dr Ong Hian Eng. Additional information on Mr Ong as required to be furnished pursuant to Rule 720(6) of the Listing Manual of the SGX-ST is also found on pages 153 to 159 of the FY2021 Annual Report.

(vi) Dr Ong Eng Hui David shall retire from office at the close of the Annual General Meeting and will be seeking re-election pursuant to Regulation 103 of the Company's Constitution. He is considered Non-Independent and Non-Executive Director. Dr Ong Eng Hui David is the son of Mr Ong Kay Eng, a substantial shareholder. He is nephew of Dr Ong Hian Eng and Mr Ong Mui Eng who are Directors, as well as Mr Ong Choo Eng, Mr Ong Kwee Eng and Mr Ong Hoo Eng, who are substantial shareholders. He is cousin of Mr Ong Eng Yaw, Acting Group Managing Director and a substantial shareholder, Mr Ong Eng Loke, Senior Vice President, Fund Management, alternate director to Mr Ong Mui Eng and a substantial shareholder, Ms Ong Bee Leem, a substantial shareholder and Mr Ong Eng Keong, alternate director to Dr Ong Hian Eng. Additional information on Dr Ong as required to be furnished pursuant to Rule 720(6) of the Listing Manual of the SGX-ST is also found on pages 160 to 165 of the FY2021 Annual Report.

Explanatory Notes to Special Business

(vii) Resolutions 9 and 10 are being sought arising from Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, which came into effect on 1 January 2022. Rule 210(5)(d)(iii) provides that a director will not be independent if he has been a director for an aggregate period of more than 9 years and his continued appointment as an independent director has not been sought and approved in separate resolutions by (A) all members; and (B) members, excluding the Directors and the Chief Executive Officer and their respective associates (who must not accept appointment as proxies unless specific instructions as to voting are given) (the "**Two-Tier Vote**"). Mr Huang Yuan Chiang was first appointed on 19 April 2013 and his 9-year tenure falls on 18 April 2022. Mr Huang will therefore cease to be regarded as independent on such date unless his continued appointment as an independent director is approved under the two-tier voting process as mentioned above.

The Company is proposing to seek the requisite members' approval for Mr Huang's continued appointment as an Independent Director, until the earlier of his retirement or resignation, or the conclusion of the third AGM, by passing both Resolutions 9 and 10. The Two-Tier Vote is contingent upon each other. In the absence of the

requisite members' approval of both Resolutions 9 and 10, Mr Huang will not be deemed independent and shall be re-designated as non-independent. In this regard, the Company is cognizant of Rule 210(5)(c) of the Listing Manual of the SGX-ST where independent directors must comprise at least one-third of a company's board.

If his continued appointment as Independent Director is approved under the Two-Tier Vote, Mr Huang will remain as Independent Director until the earlier of his retirement or resignation as a Director or at the conclusion of the AGM to be held in 2025.

If re-appointed, Mr Huang will remain as a Chairman of the Remuneration Committee and a member of the Audit and Risk Committee. He will be considered a Non-Executive Independent Director. In line with Provisions 2.1 and 4.4 of the 2018 CG Code, there are no relationships or business relationships which Mr Huang, his immediate family member, or an organisation which Mr Huang or his immediate member is a substantial shareholder, partner (with 5% or more stake), executive officer or director of, has with the Company or any of its related corporations, and Mr Huang is not and has not been directly associated with a substantial shareholder of the Company, in the current and immediate past financial year. Details of his other principal commitments can be found in the FY2021 Annual Report, under the "Board of Directors" section. Additional information on Mr Huang as required to be furnished pursuant to Rule 720(6) of the Listing Manual of the SGX-ST is also found on pages 160 to 165 of the FY2021 Annual Report.

(viii) Resolution 11, if passed, will empower the Directors of the Company, effective until the conclusion 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 to shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders of the Company.

For determining the aggregate number of shares that may be issued, 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) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

(ix) Resolution 12, if passed, will empower the Directors of the Company, effective until the conclusion 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 when such authority is varied or revoked by the Company in a general meeting, whichever is earlier, to issue shares in the Company from time to time pursuant to the Scrip Dividend Scheme approved at the Extraordinary General Meeting of the Company held on 7 November 2003. The validity of the Scrip Dividend Scheme remains until such time it is so terminated by the Directors upon written notice to shareholders of the Company.

(x) Resolution 13, if passed, will empower the Directors of the Company to exercise all powers of the Company to purchase or otherwise acquire ordinary shares of the Company (whether by way of market purchases or off-market purchases) of up to 10 percent (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (the "Shares") at the Maximum Price as defined in the Appendix, and on the terms of the Share Purchase Mandate. The authority conferred by this Resolution will continue in force until 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 on the date on which purchases or acquisitions of Shares are carried out to the full extent mandated, whichever is the earlier, unless previously revoked or varied at a general meeting.

The Company intends to use the Group's internal resources to finance its purchases or acquisitions of Shares pursuant to the Share Purchase Mandate. The amount of funding required for the Company to purchase or acquire the Shares under the Share Purchase Mandate will depend on, *inter alia*, the aggregate number of Shares purchased or acquired and the consideration paid at the relevant time.

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 ordinary shares by the Company pursuant to the Share Purchase Mandate on the Audited Consolidated Financial Statements of the Group for the financial year ended 31 December 2021 are set out in greater detail in paragraphs 3.3 to 3.7 of the Appendix.

(xi) Resolution 14, if passed, is to adopt the New Constitution of the Company in substitution for, and replacement of, the Company's existing Constitution. The New Constitution contains regulations that take into account the wide-ranging changes to the Companies Act introduced by the Companies (Amendment) Act 2014 and other updates to the regulatory framework. Please refer to paragraph 2 of the Appendix for more details.

(xii) Resolution 15, if passed, is to amend Regulations 116 to 119 of the New Constitution as well as to make the Consequential Amendments. **The passing of Resolution 15 is subject to and contingent upon the passing of Resolution 14. This means that if Resolution 14 is not approved, Resolution 15 would not be duly passed**. Please refer to paragraph 2 of the Appendix for more details.

Personal data privacy:

By (i) submitting an instrument appointing the Chairman of the Meeting as proxy to attend, speak and/or vote at the AGM and/or any adjournment thereof or (ii) submitting details for the registration to attend the AGM via electronic means, or (iii) submitting any question(s) prior to the AGM 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) for the purpose of the processing and administration by the Company (or its agents) of the appointment of Chairman of the Meeting as proxy for the AGM (including any adjournment thereof) and the (i) preparation and compilation of the registration for the purpose of granting access to members (or their corporate representatives in the case of members which are legal entities) to observe the proceedings of the AGM and providing them with any technical assistance where necessary, (ii) addressing relevant and substantial questions from members received before or at the AGM, (iii) preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and (iv) in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines.