

STARLAND HOLDINGS LIMITED
Company Registration No.: 201131382E
(Incorporated in the Republic of Singapore)

PUBLICATION OF ANNUAL REPORT

The Board of Directors ("**Board**") of Starland Holdings Limited ("**Company**") and together with its subsidiaries, the "**Group**") refers to the announcement dated 3 April 2020 on the approval by the Singapore Exchange Securities Trading Limited in relation to the Company's application for extension of time to hold the annual general meeting ("**AGM**") for the financial year ended 31 December 2019 ("**FY2019**") by 29 June 2020. One of the conditions set out in the approval is for the Annual Report for FY2019 be issued by 15 April 2020 ("**AR Condition**").

In compliance with the AR Condition, the Company is publishing the Annual Report for FY2019 as attached in this announcement. The Notice of AGM and the Proxy Form will be despatched to shareholders at a later date when the AGM date is finalised. A summary of proposed resolutions to be tabled at the AGM is also appended for information only.

BY ORDER OF THE BOARD

Peng Peck Yen
Executive Director
15 April 2020

*This announcement has been prepared by Starland Holdings Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, UOB Kay Hian Private Limited. (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

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

The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 65906881.

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The Shareholders of Starland Holding Limited (the “**Company**”) should consider the following proposed resolutions to be tabled at the upcoming annual general meeting for the financial year ended 31 December 2019 when reading the Annual Report. Shareholders should note that the proposed resolutions set out below are indicative only and the final form of the resolutions will be included in the notice of AGM and proxy form to be issued at a later date when the AGM date is finalized. Shareholders should note that the proposed resolutions below may be subject to change due to unforeseen circumstances.

The Notice of AGM and Proxy Form will be sent to Shareholders at a later date.

(A) ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2019 and the Auditors’ Report thereon. **(Resolution 1)**

2. To declare a final tax exempt (1-tier) dividend of S\$0.03 per share for the financial year ended 31 December 2019. **(Resolution 2)**

3. To re-elect Lim See Yong, who is retiring pursuant to Article 88 of the Company’s Constitution and who, being eligible, offer himself for re-election as Director of the Company. **(Resolution 3)**
[See Explanatory Note 1]

4. To re-elect the following directors, who will be retiring by rotation under Article 89 of the Company’s Constitution and who, being eligible, offer themselves for re-election as Directors of the Company:
 - a. Mr Foong Daw Ching *[See Explanatory Note 2]* **(Resolution 4)**
 - b. Mr Kwan Chee Seng *[See Explanatory Note 3]* **(Resolution 5)**

5. To approve the payment of Directors’ fees amounting to S\$114,000 for the financial year ending 31 December 2020 payable half yearly in arrears. **(Resolution 6)**

6. 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 7)**

(B) SPECIAL BUSINESS

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

7. Authority to Allot and Issue Shares

THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the “**Act**”) and Rule 806 of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Catalist Rules**”), the Directors of the Company be authorised and empowered to:

- a) (i) allot and 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, 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 of the Company may in their absolute discretion deem fit; and

b) (notwithstanding that the authority conferred by this Ordinary 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 to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments, made or granted pursuant to this Resolution), shall not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (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 the existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation 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 percentage of the issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, 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 Part VIII of Chapter 8 of the Catalist Rules; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments in accordance with Rule 806(3)(a) or Rule 806(3)(b) of the Catalist Rules 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 the resolution approving the mandate.

- (3) 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), all applicable legal requirements under the Act and the Constitution for the time being of the Company;
- (4) the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue to be in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.

[See Explanatory Note 4]

(Resolution 8)

8. **Authority to allot and issue shares pursuant to the Starland Performance Share Plan (the “Plan”)**

THAT pursuant to Section 161 of the Act, authority be and is hereby given to the Directors to allot and issue from time to time such number of ordinary shares in the capital of the Company as may be required to be issued pursuant to the vesting of the awards granted under the Plan, provided always that the aggregate number of Shares to be allotted and issued pursuant to the Plan, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) on the date preceding the date of the relevant grant.

[See Explanatory Note 5]

(Resolution 9)

Explanatory Notes:

1. Resolution 3

Mr Lim See Yong will, upon re-election continue to hold office as Independent Director of the Company and remains as the Chairman of Risk Management Committee; and member of the Audit, Nomination and Remuneration Committees respectively. The Board of Directors has considered him to be independent for the purpose of Rule 704(7) of Catalist Rules. He has no relationships including immediate family relationship with each of the other Directors of the Company, the Company or its 5% shareholders. Detailed information of Mr Lim can be found under "Board of Directors", "Corporate Information" and "Report on Corporate Governance" in the Company's Annual Report 2019.

2. Resolution 4

Mr Foong Daw Ching will, upon re-election continue to hold office as Non-Executive Independent Chairman of the Company and remains as the Chairman of the Audit Committee; and member of the Nominating, Remuneration and Risk Management Committees respectively. The Board of Directors has considered him to be independent for the purpose of Rule 704(7) of Catalist Rules. He has no relationships including immediate family relationship with each of the other Directors of the Company, the Company or its 5% shareholders. Detailed information of Mr Foong can be found under "Board of Directors", "Corporate Information" and "Report on Corporate Governance" in the Company's Annual Report 2019.

3. Resolution 5

Mr Kwan Chee Seng will, upon re-election continue to hold office as Non-Executive Director of the Company and member of Nominating Committee. Detailed information of Mr Kwan can be found under "Board of Directors", "Corporate Information" and "Report on Corporate Governance" in the Company's Annual Report 2019.

4. Resolution 8

This is to empower the Directors of the Company, effective until 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 allot and issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, without seeking any further approval from shareholders in general meeting but within the limitation imposed by this Resolution, for such purposes as the Directors of the Company may consider would be in the best interests of the Company. The aggregate number of Shares (including Shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) to be allotted and issued would not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of passing of this Resolution. For issue of Shares (including Shares to be made in pursuance of instruments made or granted pursuant to this Resolution) other than on a pro-rata basis to all shareholders shall not exceed 50% of the total issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this Resolution.

This Resolution excludes offer and grant options in accordance with the provisions of the Plan.

5. Resolution 9

This is to authorise the Directors to allot and issue Shares under the Plan up to an amount not exceeding 15% of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) on the date preceding the date of the relevant grant.

