

TAI SIN ELECTRIC LIMITED

(Company Registration No. 198000057W)

(Incorporated in the Republic of Singapore)

RESPONSE TO SGX QUERY ON THE NOTICE OF ANNUAL GENERAL MEETING IN THE ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021

The Board of Directors of Tai Sin Electric Limited (the “**Company**”) refer to the query raised by the Singapore Exchange Securities Trading Limited on 22 October 2021 relating to the Company’s Notice of Annual General Meeting (“**AGM**”) in the Annual Report for the financial year ended 30 June 2021 and wish to provide the following information in response :-

SGX Query

Listing rule 210(5)(d)(iii), which will come into effect on 1 January 2022, states 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 shareholders; and (b) shareholders, excluding the Directors, the Chief Executive Officer of the issuer and their associates (the “two-tier vote”).

As Mr Soon Boon Siong would have served more than 9 years in the Company come 1 January 2022, we note that the Company intends to seek approval for his continued appointment as Independent Director by way of Item 8 in the AGM notice (page 155 of the Annual Report), which seeks approval from shareholders excluding Directors, the Chief Executive Officer, and their associates. However, there is no separate resolution seeking approval from all shareholders for Mr Soon Boon Siong’s continued appointment as independent director as also required under the two-tier vote in Listing Rule 210(5)(d)(iii).

Please clarify and advise what will happen to the status of Mr Soon Boon Siong’s directorship in the Company with effect from 1 January 2022.

Response from Company

The Company understands that proper interpretation for Rule 210(5)(d)(iii) is that the continued appointment of any independent director after an aggregate period of more than 9 years on the Board must be sought in two separate resolutions and approved by Shareholders before 1 January 2022. Consequently, the passing of the ordinary resolution per Agenda Item 8 in the Notice of AGM dated 14 October 2021 would be insufficient to fully comply with Rule 210(5)(d)(iii).

Accordingly, Agenda Item 8 in the Notice of AGM will be withdrawn and not put to the vote at the forthcoming AGM of the Company, scheduled to be held on 29 October 2021.

The Company will convene an Extraordinary General Meeting to be held before 1 January 2022, for the purpose of seeking Shareholders’ approval for Mr Soon Boon Siong’s continued appointment as an independent director in separate resolutions by (a) all Shareholders; and (b) Shareholders, excluding the Directors, the Chief Executive Officer of the Company and their associates.

BY ORDER OF THE BOARD

Mr. Tan Shou Chieh
Secretary

Singapore, 26 October 2021