

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of Kori Holdings Limited (the “**Company**”) will be held by way of electronic means on 28 April 2023 at 10.30 a.m. for the purposes set out below.

This Notice has been made available on SGXNET and the Company’s Website at URL <http://www.kori.com.sg>. A printed copy of this Notice will NOT be sent to members.

As Ordinary Business

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2022 and the Directors’ Statement together with the Auditors’ Report.
(Resolution 1)
2. To re-elect Mr. Hooi Yu Koh, who is retiring pursuant to Regulation 117 of the Company’s Constitution, and who, being eligible, offered himself for re-election.
[See Explanatory Note (1)(a)]
(Resolution 2)
3. To re-elect Mr. Kuan Cheng Tuck, who is retiring pursuant to Regulation 117 of the Company’s Constitution and who, being eligible, offered himself for re-election.
[See Explanatory Note (1)(b)]
(Resolution 3)
4. To re-elect Mr. Xu Quanqiang, who is retiring pursuant to Regulation 122 of the Company’s Constitution and who, being eligible, offered himself for re-election.
[See Explanatory Note (1)(c)]
(Resolution 4)
5. To approve the payment of Directors’ fees of up to S\$145,000 for the financial year ending 31 December 2023, payable quarterly in arrears [FY2022: S\$145,000.00].
(Resolution 5)
6. To re-appoint Messrs BDO LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.
(Resolution 6)
7. To transact any other ordinary business which may be properly transacted at an annual general meeting.

As Special Business

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

8. **Authority to Allot and Issue Shares**

THAT pursuant to Section 161 of the Companies Act 1967 (the “**Act**”) and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (“**Catalist Rules**”), the Directors of the Company be authorised and empowered to:

- (l) (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 may in their absolute discretion deem fit; and

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- (II) (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:

- (a) 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 one hundred per cent (100%) of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) 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 fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);
- (b) (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 in pursuance of the Instruments, made or granted pursuant to this Resolution) that may be issued under sub-paragraph (a) above, the percentage of the issued Shares 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 the exercise of share options or vesting of share awards which are outstanding and/or subsisting at the time of the passing of this Resolution, provided the share options or share awards (as the case may be) 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;
- (c) 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; and
- (d) 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 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 (2)]

(Resolution 7)

By Order of the Board

Hooi Yu Koh
Executive Chairman and Chief Executive Officer
Singapore
13 April 2023

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Explanatory Notes:

- (1)
 - (a) Mr. Hooi Yu Koh will, upon re-election as a Director of the Company, remain as the Executive Chairman and Chief Executive Officer of the Company. There are no relationships including immediate family relationships between Mr. Hooi Yu Koh and the other Directors, the Company or its 5% shareholders. Detailed information on Mr. Hooi Yu Koh can be found under the “Board of Directors” and “Corporate Governance Report” sections in the Company’s Annual Report.
 - (b) Mr. Kuan Cheng Tuck will, upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees. There are no relationships including immediate family relationships between Mr. Kuan Cheng Tuck and the other Directors, the Company or its 5% shareholders. The Board considers him to be independent for the purpose of Rule 704(7) of the Catalist Rules. Detailed information on Mr. Kuan Cheng Tuck can be found under the “Board of Directors” and “Corporate Governance Report” sections in the Company’s Annual Report.
 - (c) Mr. Xu Quanqiang will, upon re-election as a Director of the Company, remain as a Non-Executive Non-Independent Director. There are no relationships including immediate family relationships between Mr. Xu Quanqiang and the other Directors and the Company. Mr. Xu Quanqiang is a director of LJHB Capital (S) Pte. Ltd, who is the controlling shareholder of Keong Hong Holdings Limited which is a controlling shareholder of the Company. Detailed information on Mr. Xu Quanqiang can be found under the “Board of Directors” and “Corporate Governance Report” sections in the Company’s Annual Report.
- (2) The proposed Resolution 7 in item 8, if passed, will empower the Directors of the Company, effective 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to allot and issue Shares and/or convertible securities in the Company, without seeking any further approval from shareholders in general meeting but within the limitation imposed by this Resolution 7, for such purposes as the Directors may consider would be in the best interests of the Company. The number of Shares and convertible securities that the Directors may allot and issue under this Resolution 7 would not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of passing of this Resolution 7. For issue of Shares and convertible securities other than on a pro-rata basis to all shareholders, the aggregate number of Shares and convertible securities to be issued shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of passing of this Resolution 7.

Additional Notes:

1. The AGM is being convened, and will be held, by 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, and Joint Statement by Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Regulation titled “Additional Guidance on the Conduct of General Meetings During Elevated Safe Distancing Period”.
2. Members **will not** be able to attend the AGM in person. Alternative arrangements have been put in place to allow shareholders to participate at the AGM by:
 - (a) observing the proceedings of the AGM via a “live” webcast or listening to these proceedings through a “live” audio feed;
 - (b) submitting questions relating to the resolutions to be tabled at the AGM in advance of the AGM;
 - (c) submitting text-based questions during the “live” webcast of the AGM;
 - (d) appointing a proxy or proxies to attend and vote on their behalf at the AGM; and
 - (e) participating in the live voting during the “live” webcast of the AGM.
3. Members will be able to watch the proceedings of the AGM through a “live” webcast via their mobile phones, tablets or computers or listen to these proceedings through a “live” audio feed via telephone. In order to do so, members who wish to watch the “live” webcast or listen to the “live” audio feed must pre-register by 10.30 a.m. on 22 April 2023, at <https://conveneagm.com/sg/kori2023>. Following authentication of their status as members, authenticated members will receive email verifying their status as a shareholder. Shareholders should use the log-on credential created during the registration process to access the webcast and audio feed of the proceedings of the AGM by 10.30 a.m. on 27 April 2023. Members who do not receive an email by 10.30 a.m. on 27 April 2023 should contact the Company, by email at admin@kori.com.sg.

Persons holding shares through relevant intermediaries, including SRS investors, who wish to participate in the AGM via webcast should contact their relevant intermediaries (e.g. their respective SRS Operators) through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM. The relevant intermediaries are required to submit a consolidated list of participants (setting out in respect of each participant, his/her name, email address and NRIC/Passport Number), via email to the Company at admin@kori.com.sg by 10.30 a.m. on 22 April 2023.

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- Members who have registered and have been authenticated as members of the Company will be able to ask questions relating to the resolution to be tabled for approval at the Meeting during the Meeting by submitting text-based questions (real time) by clicking the "Ask a Question" feature and then clicking "Type your Question" to input queries in the questions text box. The Company will endeavour to respond to such queries during the Meeting as far as reasonably practicable.

Members are also encouraged to submit questions relating to the resolution to be tabled for approval at the Meeting in advance of the Meeting. To do so, all questions must be submitted by 10.30 a.m. on 21 April 2023 ("**Questions Cut-Off Date**") via the pre-registration website at <https://conveneagm.com/sg/kori2023>. The Company will address substantial questions relevant to the resolutions to be tabled for approval at the AGM, as received from Shareholders before the Questions Cut-Off Date, on or prior to 23 April 2023, 10.30 a.m. (being not less than forty-eight (48) hours prior to the closing date and time for the lodgment of the proxy forms). After the cut-off time for the submission of questions, any subsequent clarifications sought or follow-up questions will be addressed at the Meeting. The Company will, within one month after the date of the AGM, publish the minutes of the AGM on SGXNET and the Company's website.

- A member will not be able to attend the AGM in person. If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the Meeting, he/she/it may cast his/her/its votes remotely in real time via the "live" webcast.

As an alternative to the aforesaid real-time electronic voting, members may appoint a proxy or proxies to vote on his/her/its behalf at the Meeting. The proxy or proxies may cast his/her/its votes remotely in real time via the "live" webcast.

A member entitled to attend and vote at the AGM (who is not a relevant intermediary as defined in Section 181 of the Companies Act 1967) is entitled to appoint not more than two (2) proxies to attend and vote in his/her/its stead. Where a member appoints more than one proxy, the appointments shall be invalid unless he/she/it specifies the proportion of his/her/its shareholding (expressed as a percentage of the whole) to be represented by each proxy.

A member who is a relevant intermediary entitled to attend and vote at the AGM is entitled to appoint more than two (2) proxies to attend and vote instead of the member, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such shareholder. Where such member appoints more than two (2) proxies, it should annex to the Proxy Form the list of proxies, setting out, in respect of each proxy, the name, address, email address, NRIC/Passport Number and proportion of shareholding (number of Shares and percentage) in relation to which each proxy has been appointed. For the avoidance of doubt, a CPF Agent Bank/SRS Operator who intends to appoint CPF/SRS investors as its proxies shall comply with this Note. The appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed in the Proxy Form.

Members may also vote at the AGM by appointing the Chairman of the AGM as his/her/its proxy to vote on his/her/its behalf at the Meeting. In appointing the Chairman of the AGM as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.

In addition, CPF/SRS investors who have used their CPF/SRS monies to buy Shares in the Company:

- may vote live via electronic means at the AGM if they are appointed as proxies by their respective CPF Agent Banks/SRS Operators, and should contact their respective CPF Agent Banks/SRS Operators if they have questions regarding their appointment as proxies; or
- may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks/SRS Operators no later than 10.30 a.m. on 18 April 2023 (being seven (7) working days before the AGM).

The proxy form for the Meeting is made available with this Notice of AGM on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> on the same day and can be accessed at the Company's website at <http://www.kori.com.sg>.

- A proxy need not be a member of the Company. The Chairman of the AGM, if appointed as a proxy, need not be a member of the Company.
- The instrument appointing a proxy or proxies must:
 - if sent personally or by post, be received at Kori Holdings Limited c/o Tricor Barbinder Share Registration Services, at 80 Robinson Road, #11-02, Singapore 068898; or
 - if submitted by email, be received by Kori Holdings Limited c/o Tricor Barbinder Share Registration Services, by email at sg.is.proxy@sg.tricorglobal.com.

In either case no later than 10.30 a.m. on 25 April 2023 (being not less than seventy-two (72) 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 who wishes to submit an instrument of proxy 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.

Members of the Company are encouraged to submit completed proxy forms electronically via email.

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8. The Annual Report for the financial year ended 31 December 2022 have been made available on SGXNET and may be accessed at the Company's website at <http://www.kori.com.sg>.

9. The instrument appointing a proxy or proxies must be under the hand of the appointor or on his/her attorney duly authorised in writing.

Where the instrument appointing a proxy or proxies 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.

Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be attached to the instrument of proxy, failing which the instrument may be treated as invalid.

10. The Company shall be entitled to reject the instrument appointing a proxy or proxies 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 instrument appointing the Chairman of the AGM as proxy (such as in the case where the appointor submits more than one instrument of proxy).

11. In the case of shares entered in the Depository Register, the Company may reject an instrument of proxy 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 meeting, as certified by The Central Depository (Pte) Limited to the Company.

Personal data privacy:

By (a) submitting an instrument appointing a proxy to attend, speak and vote at the AGM and/or any adjournment thereof, (b) completing the pre-registration in accordance with this Notice, or (c) submitting any question prior to the AGM in accordance with this Notice, 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:

- (i) processing, administration and analysis by the Company (or its agents or service providers) of proxy forms appointing a proxy for the AGM (including any adjournment thereof);
- (ii) processing of the pre-registration for purposes of granting access to members to the "live" webcast or "live" audio feed of the AGM proceedings and providing them with any technical assistance where necessary;
- (iii) addressing substantial and relevant questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions;
- (iv) preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- (v) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.

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 to be prepared for 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.