



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fifty-Fourth Annual General Meeting (“AGM”) of **HONG FOK CORPORATION LIMITED** will be held by way of electronic means on Wednesday, 27 April 2022 at 10.30 a.m. to transact the following business:

As Ordinary Business

- 1 To receive and adopt the Directors’ Statement and Audited Financial Statements for the year ended 31 December 2021 and the Auditors’ Report thereon. **(Resolution 1)**
- 2 To declare a first and final 1-tier tax exempt dividend at 1 cent per ordinary share for the year ended 31 December 2021 (2020: 1 cent final). **(Resolution 2)**
- 3 To approve the payment of Directors’ fees of \$353,640 for the financial year ending 31 December 2022, to be paid quarterly in arrears. (2021: \$345,000) [See Explanatory Note (i)] **(Resolution 3)**
- 4 To re-elect Mr Cheong Pin Chuan as Director retiring under Regulation 104 of the Constitution of the Company. [See Explanatory Note (ii)] **(Resolution 4)**
- 5 To re-elect Ms Cheong Hooi Kheng as Director retiring under Regulation 104 of the Constitution of the Company. [See Explanatory Note (ii)] **(Resolution 5)**
- 6 To re-elect Mr Chong Weng Hoe as Director retiring under Regulation 114 of the Constitution of the Company. [See Explanatory Note (iii)] **(Resolution 6)**
- 7 To re-appoint KPMG LLP, Public Accountants and Chartered Accountants, Singapore, as auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**

As Special Business

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

- 8 **General Authority to Allot and Issue New Shares in the Capital of the Company**
“That pursuant to Section 161 of the Companies Act 1967 and the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), authority be and is hereby given to the Directors of the Company to issue shares and convertible securities in the capital of the Company, including additional convertible securities issued pursuant to adjustments and new shares arising from the conversion of convertible securities and additional convertible securities (whether by way of rights, bonus or otherwise or in pursuance of any offer, agreement or option made or granted by the Directors during the continuance of this authority which would or might require shares or convertible securities to be issued during the continuance of this authority or thereafter) at any time to such persons and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit (notwithstanding that such issue of shares pursuant to the offer, agreement or option or the conversion of the convertible securities may occur after the expiration of the authority contained in this Resolution), provided that the aggregate number of shares and convertible securities to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company, and provided further that where shareholders of the Company with registered addresses in Singapore are not given an opportunity to participate in the same on a pro-rata basis, then the aggregate number of shares and convertible securities to be issued other than on a pro-rata basis to all existing shareholders of the Company must not exceed 15% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company, and for the purpose of this Resolution, the percentage of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company shall be based on the Company’s total number of issued shares excluding treasury shares and subsidiary holdings of the Company at the time this Resolution is passed (after adjusting for (i) new shares arising from the conversion or exercise of 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, and provided also that adjustments under (i) and (ii) 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 this Resolution is passed), and unless revoked or varied by the Company in general meeting, such authority shall 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 the earlier, and in this Resolution, “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST.” [See Explanatory Note (iv)] **(Resolution 8)**
- 9 **Renewal of the Share Buy-Back Mandate**
“That the Directors of the Company be and are hereby authorised to make purchases from time to time (whether by way of on-market purchases or off-market purchases in accordance with an equal access scheme) of up to 10% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company as at the date of this Resolution at any price up to but not exceeding the Maximum Price (as defined in the “Guidelines on Share Purchases” (the “Guidelines”) set out in the Appendix of the Addendum dated 5 April 2022 to shareholders of the Company (being an addendum to the notice of annual general meeting dated 5 April 2022)) in accordance with the Guidelines and this mandate shall, unless revoked or varied by the Company in general meeting, continue in force and expire on the date on which the next annual general meeting of the Company is held or is required by law to be held, whichever is the earlier, and in this Resolution, “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST.” [See Explanatory Note (v)] **(Resolution 9)**

BY ORDER OF THE BOARD

LO SWEE OI
KOH CHAY TIANG
Company Secretaries
Singapore
5 April 2022

Explanatory Notes:

- (i) The Ordinary Resolution 3 proposed in item 3 above, if passed, will facilitate the payment of Directors’ fees during the financial year in which the fees are incurred, that is during the financial year ending 31 December 2022. In the event that the amount proposed is insufficient, approval will be sought at the next annual general meeting for payments to meet the shortfall.
- (ii) Detailed information pursuant to Rule 720(6) of the Listing Manual of the SGX-ST on Mr Cheong Pin Chuan and Ms Cheong Hooi Kheng can be found on pages 3, 30 to 32 of the Annual Report 2021 of the Company.
- (iii) Mr Chong Weng Hoe, upon re-election as a Director, shall remain as the Chairman of the Remuneration Committee and a Member of the Nominating Committee and Audit and Risk Management Committee. He is considered as an Independent Director for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. Detailed information pursuant to Rule 720(6) of the Listing Manual of the SGX-ST on Mr Chong Weng Hoe can be found on pages 3, 30 to 32 of the Annual Report 2021 of the Company.
- (iv) The Ordinary Resolution 8 proposed in item 8 above, if passed, will empower the Directors of the Company from the date of this AGM until the next annual general meeting, to issue shares and convertible securities in the capital of the Company, without seeking any further approval from shareholders in general meeting but within the limitation imposed by the Resolution, for such purposes as the Directors may consider to be in the interests of the Company.
- (v) The Ordinary Resolution 9 proposed in item 9 above relates to the renewal of a mandate originally approved by shareholders of the Company on 30 June 1999 and renewed by shareholders of the Company at all subsequent annual general meetings of the Company, including the present annual general meeting held by way of electronic means on 29 April 2021 authorising the Company to purchase its own shares subject to and in accordance with the “Guidelines on Share Purchases” set out in the Appendix of the Addendum dated 5 April 2022 to shareholders of the Company (being an addendum to the notice of AGM dated 5 April 2022), the Constitution of the Company, the Companies Act 1967, the Listing Manual of the SGX-ST and such other laws and regulations as may for the time being be applicable. The source of funds to be used for the purchase or acquisition of shares including the amount of financing and its impact on the Company’s financial position are set out in Sections 5 and 6 of the Addendum dated 5 April 2022.

Notes:

- (a) The AGM 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 (as amended) (the “Order”). The AGM will be conducted in accordance with the checklists set out in the guidance on the conduct of general meetings amid evolving COVID-19 situation issued by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and Singapore Exchange Regulation, most recently updated on 4 February 2022.
- (b) Documents relating to the business of the AGM, which comprise the Annual Report 2021 of the Company for the financial year ended 31 December 2021, Addendum, Notice of AGM and the Proxy Form have been published on the Company’s website at <http://hongfok.listedcompany.com/> and on the SGX website at <https://www.sgx.com/securities/company-announcements>. Printed copies of these documents will NOT be despatched to shareholders.
- (c) Alternative arrangements relating to attendance at the AGM by electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or audio-only means), submission of questions to the Chairman of the Meeting in advance of the AGM, addressing of substantial and relevant questions prior to the AGM and voting by appointing the Chairman of the Meeting as proxy to vote at the AGM, are set out in the accompanying Company’s announcement dated 5 April 2022. This announcement may be accessed at the Company’s website at <http://hongfok.listedcompany.com/> and will also be made available on the SGX website at <https://www.sgx.com/securities/company-announcements>.
- (d) In connection with the current COVID-19 pandemic, a member will not be able to attend the AGM in person. Members may watch the AGM proceedings through a live webcast using their computers, tablets or mobile phones or listen to the AGM proceedings using their phones. The live webcast can be accessed through an online platform that will be provided to registered and authenticated members on the day before the AGM, and the audio-only means can be accessed through a telephone number that will be provided to registered and authenticated members on the day before the AGM.
To access the live audio-visual webcast and/or the audio-only means, members need to register by no later than 24 April 2022, 10.30 a.m. being 72 hours before the time fixed for the AGM (“Registration Deadline”) to enable the Company to verify their status. Authenticated members will receive an email a day before the AGM, containing the link and the telephone number through which the live webcast and the audio-only means can be accessed, and the login details and credentials.
Members can register by clicking on the link below and we advise all members to register as early as possible:
<https://conveneagm.sg/hongfok-agm-registration>
Members are advised to also check the Junk folder of their emails in case the emails are directed there instead of Inbox.
Members who registered by the Registration Deadline but do not receive an email response by 26 April 2022, 10.30 a.m. may contact our Share Registrar by email at main@zicoholdings.com.
- (e) **As the Company does not allow real-time remote electronic voting through an electronic voting system to take place at the AGM, a member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM.** Please note that a member may not vote at the AGM otherwise than by way of appointing the Chairman of the Meeting as the member’s proxy.
- (f) 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 proxy form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
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 14 April 2022, 10.30 a.m..
- (g) The Chairman of the Meeting, as proxy, need not be a member of the Company.
- (h) 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, be lodged with the Company’s Share Registrar, B.A.C.S. Private Limited, 77 Robinson Road #06-03, Robinson 77, Singapore 068896; or
 - (ii) if submitted electronically, be submitted via email to the Company’s Share Registrar at main@zicoholdings.com or via the website at <https://conveneagm.sg/hongfok-agm-registration>,in either case, by no later than 25 April 2022, 10.30 a.m., being at least 48 hours before the time for holding the AGM.
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 in sub-paragraph (i) above, or before scanning and sending it electronically by email to the email address provided in sub-paragraph (ii) above or via the website at <https://conveneagm.sg/hongfok-agm-registration>.

In connection with the current COVID-19 pandemic, which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically.

- (i) A member who wishes to raise any matters at the AGM must submit such matters or any questions related to the AGM via email to the Company at ir@hongfok.com.sg or by post to 300 Beach Road #41-00, The Concourse, Singapore 199555. Members are required to submit the matters they wish to be heard on and/or their questions no later than 18 April 2022, 10.30 a.m..
When sending in your questions via email or by post, please also provide us with the following details:
 - your full name;
 - your address;
 - number of shares held; and
 - the manner in which you hold shares (e.g., via CDP, CPF or SRS).

We will address all substantial and relevant questions received from members no later than 22 April 2022, 10.30 a.m., being at least 72 hours prior to the closing date and time for the lodgment of the proxy forms by publishing our responses before the AGM on the Company’s website and on SGXNet.

- (j) The Annual Report 2021 and the Addendum dated 5 April 2022 in relation to the proposed renewal of the share purchase mandate are published on the Company’s website at <http://hongfok.listedcompany.com/> and on the SGX website at <https://www.sgx.com/securities/company-announcements>. Printed copies of these documents will NOT be despatched to shareholders.

Personal Data Privacy:

By submitting an instrument appointing the Chairman of the Meeting as proxy to vote at the AGM and/or any adjournment thereof, 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 purpose of the processing and administration by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (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.

NOTICE OF RECORD DATE

NOTICE IS HEREBY GIVEN THAT, subject to the approval of the shareholders to a first and final 1-tier tax exempt dividend at 1 cent per ordinary share for the financial year ended 31 December 2021 (the “Proposed Dividend”) at the Annual General Meeting of **HONG FOK CORPORATION LIMITED** to be held on 27 April 2022, in respect of the Share Transfer Books and Register of Members of the Company, for the purpose of determining shareholders’ entitlements to the Proposed Dividend, the record date will be 11 May 2022 at 5.00 p.m..

Duly completed registrable transfers received by the Company’s Share Registrar, B.A.C.S. Private Limited, 77 Robinson Road #06-03, Robinson 77, Singapore 068896 up to 5.00 p.m. on 11 May 2022 will be registered to determine Members’ entitlements to such Proposed Dividend. Members whose securities accounts with The Central Depository (Pte) Limited are credited with the shares as at 5.00 p.m. on 11 May 2022 will be entitled to such Proposed Dividend.

The Proposed Dividend, if approved at the Annual General Meeting to be held on 27 April 2022, will be paid on 20 May 2022.

BY ORDER OF THE BOARD

LO SWEE OI
KOH CHAY TIANG
Company Secretaries
Singapore
5 April 2022