

# NOTICE OF 70<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 70<sup>th</sup> Annual General Meeting (the “**AGM**”) of Tye Soon Limited (the “**Company**”) will be held at The Chevrons, 48 Boon Lay Way, Singapore 609961 on Friday, 24 April 2026 at 10:00 a.m. for the following purposes:

<b>As Ordinary Business</b>	<b>Ordinary Resolution No.</b>
1. To receive and adopt the directors’ statement and audited financial statements for the financial year ended 31 December 2025, together with the auditors’ report thereon.	<b>(Resolution 1)</b>
2. To approve directors’ fees of S\$231,000 payable by the Company for the financial year ended 31 December 2025 (2024: S\$221,000).	<b>(Resolution 2)</b>
3. To re-elect the following directors who are retiring under Regulations 104 and 108 of the Company’s constitution (the “ <b>Constitution</b> ”) and who, being eligible, offer themselves for re-election:	
(a) Ms Chua Kwee Huay Genevieve	<b>(Resolution 3)</b>
(b) Mr Chen Timothy Teck Leng @ Chen Teck Leng	<b>(Resolution 4)</b>
(c) Mr Daniel Cuthbert Ee Hock Huat	<b>(Resolution 5)</b>
(d) Mr Christopher David Wilesmith	<b>(Resolution 6)</b>
4. To declare a final tax exempt one-tier dividend of S\$0.01275 per ordinary share for the financial year ended 31 December 2025.	<b>(Resolution 7)</b>
5. To appoint BDO LLP as auditors of the Company to hold office until the conclusion of the next AGM in place of the retiring auditors, KPMG LLP (the “ <b>Proposed Change of Auditors</b> ”) and to authorise the directors to fix their remuneration.	<b>(Resolution 8)</b>
6. To transact any other ordinary business that 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:

7. <u>Authority to allot and issue shares</u>	<b>(Resolution 9)</b>
That, authority be and is hereby given to the directors of the Company to:	
(a) (i) issue shares in the capital of the Company (the “ <b>Shares</b> ”) whether by way of rights, bonus or otherwise; and/or	
(ii) make or grant offers, agreements, or options (collectively, the “ <b>Instruments</b> ”) that might or would require Shares to be issued, 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 may in their absolute discretion deem fit; and	
(b) (notwithstanding that the authority conferred by this resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the directors while this resolution was in force,	

# NOTICE OF 70<sup>TH</sup> ANNUAL GENERAL MEETING

provided that:

- (1) the aggregate number of Shares to be issued under this resolution (including Shares to be issued in pursuance of the Instruments made or granted under this resolution) does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) 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 (including Shares to be issued in pursuance of Instruments made or granted under this resolution) does not exceed 20% of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation and adjustments as may be prescribed by the Singapore Exchange Securities Trading Limited (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 shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this resolution, after adjusting for:
  - (a) new Shares arising from the conversion or exercise of convertible securities;
  - (b) new Shares arising from the exercise of 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
  - (c) any subsequent bonus issue, consolidation or subdivision of Shares,provided further that adjustments in accordance with sub-paragraphs (2)(a) and (2)(b) 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 Companies Act 1967, 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 for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this resolution 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.

By Order of the Board of Directors

EVELYN WEE KIM LIN / WU SIYING  
Joint Company Secretaries  
**Tye Soon Limited**

8 April 2026  
Singapore

# NOTICE OF 70<sup>TH</sup> ANNUAL GENERAL MEETING

## **Explanatory Notes:**

### Resolution 3

The proposed Resolution 3 is to re-elect Ms Chua Kwee Huay Genevieve who will be retiring by rotation pursuant to Regulation 104 of the Constitution.

If re-elected, Ms Chua Kwee Huay Genevieve will remain as a member of the Audit and Risk Committee (the “**ARC**”) and the Nomination and Remuneration Committee (the “**NRC**”) and will also remain as the Chairman of the ARC of the Company. She is considered an independent director.

### Resolution 4

The proposed Resolution 4 is to re-elect Mr Chen Timothy Teck Leng @ Chen Teck Leng who will be retiring by rotation pursuant to Regulation 104 of the Constitution.

If re-elected, Mr Chen Timothy Teck Leng @ Chen Teck Leng will remain as a non-executive and non-independent director.

### Resolution 5

The proposed Resolution 5 is to re-elect Mr Daniel Cuthbert Ee Hock Huat who will be retiring by rotation pursuant to Regulation 108 of the Constitution.

If re-elected, Mr Daniel Cuthbert Ee Hock Huat will remain as a member of the ARC and the NRC and will also remain as the Chairman of the NRC of the Company and the independent non-executive Chairman of the Board of Directors. He is considered an independent director.

### Resolution 6

The proposed Resolution 6 is to re-elect Mr Christopher David Wilesmith who will be retiring by rotation pursuant to Regulation 108 of the Constitution.

If re-elected, Mr Christopher David Wilesmith will remain as a member of the ARC and the NRC. He is considered a non-executive and non-independent director.

Detailed information on these directors (including information as set out in Appendix 7.4.1 of the Listing Manual of the SGX-ST) can be found on pages 93 to 94 and pages 112 to 120 of the Company's Annual Report 2025.

### Resolution 8

The proposed Resolution 8 is to approve the appointment of BDO LLP (“**BDO**”) as the auditors of the Company for the financial year ending 31 December 2026 in place of the retiring auditors, KPMG LLP (“**KPMG**”), and to authorise the directors to fix their remuneration.

The Company's existing auditors, KPMG have been the auditors of the Company since 27 January 1995. KPMG was re-appointed as auditor at the last AGM of the Company held on 24 April 2025 to hold office until the conclusion of the AGM. The existing audit engagement partner, Ms Sarina Lee of KPMG, was in-charge of the audit effective from the financial year ended 31 December 2023. KPMG has informed the Company that they will not be seeking re-appointment as auditors of the Company and will retire as auditors of the Company at this AGM. The Company has no concerns with KPMG on their discharge of the audit responsibility. Please refer to Appendix I to this Notice of AGM dated 8 April 2026 which is appended to this Notice of AGM (the “**Appendix I**”), which sets out additional and pertinent information on the Proposed Change of Auditors.

Shareholders should note that in accordance with the requirements of Rule 1203(5) of the Listing Manual of the SGX-ST:

- (a) the outgoing auditors, KPMG, via its professional clearance letter dated 30 March 2026, have confirmed that it is not aware of any professional reasons why BDO should not accept appointment as the external auditors of the Company (the “**Auditors**”);
- (b) the Company confirms that there are no disagreements with KPMG on accounting treatments within the last 12 months up to the Latest Practicable Date (as defined in Appendix I);
- (c) the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders which has not been disclosed in Appendix I;
- (d) the Company confirms that the reason for the Proposed Change of Auditors is set out in paragraph 2.1 of Appendix I. The Proposed Change of Auditors is not due to KPMG declining to stand for re-election, the dismissal of KPMG, or any direction by SGX-ST for the existing auditors of the Company to be replaced under Rule 1405(1)(fb) of the Listing Manual; and
- (e) the Company confirms that it is in compliance with Rules 712, 715 and 716 of the Listing Manual in relation to the appointment of BDO as its new Auditors after taking into account paragraph 2.3 of Appendix I.

# NOTICE OF 70<sup>TH</sup> ANNUAL GENERAL MEETING

## Resolution 9

The proposed Resolution, if passed, will empower the directors, from the date of the AGM until the next annual general meeting of the Company, to issue Shares and/or Instruments up to an aggregate number not exceeding 50% of the total number of issued Shares excluding treasury shares and subsidiary holdings, if any, with a sub-limit of 20% for Shares issued other than on a *pro rata* basis to members.

## **NOTES:**

1. The Chairman of the 70<sup>th</sup> AGM will be exercising his right under regulation 70 of the Company's Constitution to demand a poll in respect of each of the resolutions to be put to the vote of members at the 70<sup>th</sup> AGM and at any adjournment thereof. Accordingly, each resolution at the 70<sup>th</sup> AGM will be voted on by way of poll.
2. The members of the Company are invited to **attend physically** at the 70<sup>th</sup> AGM. There will be no option for members to participate virtually.
3. Members (including Central Provident Fund Investors Schemes and/or Supplementary Retirement Scheme) may participate in the AGM by:
  - (a) attending the AGM in person;
  - (b) raising questions at the AGM or submitting questions in advance of the AGM; and/or
  - (c) voting at the AGM
    - (i) themselves personally; or
    - (ii) through their duly appointed proxy(ies).

Please bring along your NRIC/passport so as to enable the Company to verify your identity. Members are requested to arrive early to facilitate the registration process and are advised not to attend the AGM if they are feeling unwell. Members are strongly encouraged to exercise social responsibility to rest at home and consider appoint a proxy(ies) to attend the meeting. We encourage members to mask up when attending the AGM.

4. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies. Where such member's instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument.
- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointing a proxy(ies) appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument.

**"Relevant intermediary"** has the meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore.

5. A proxy need not be a member of the Company.
6. For investors who hold shares through relevant intermediaries, including Central Provident Fund Investors Schemes (the **"CPF Investors"**) and/or Supplementary Retirement Scheme (the **"SRS Investors"**) should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least 7 working days before the AGM. CPF/SRS Investors should contact their respective CPF Agent Banks or SRS Operators for any queries they may have with regard to the appointment of proxy for the AGM.
7. The instrument appointing a proxy(ies) must be submitted in the following manner:
  - (a) if submitted by post, be deposited at the Company's Share Registrar, B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896; or
  - (b) if submitted electronically, be submitted, via email to the Company's Share Registrar at [main@zicoholdings.com](mailto:main@zicoholdings.com).

In any case, the instrument must be submitted not less than 72 hours before the time appointed for holding the AGM (i.e. by **10:00 a.m. on 21 April 2026**).

8. The Company shall be entitled to reject the instrument appointing a proxy(ies) if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument.

# NOTICE OF 70<sup>TH</sup> ANNUAL GENERAL MEETING

9. Members and Investors can submit questions relating to the business of the AGM in advance by **10:00 a.m.** on **16 April 2026** via email at [investor\\_relations@tyesoon.com](mailto:investor_relations@tyesoon.com) and provide their particulars: (1) the member's full name; and (2) his/her/its identification/registration number, contact for verification purposes, failing which the submission will be treated as invalid; or the questions may be submitted by post and lodged at the office of the Company's Share Registrar, B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896.

The Company will endeavour to respond to substantial and relevant questions received from Members and Investors during the AGM.

## **PERSONAL DATA PRIVACY:**

By submitting an instrument appointing a proxy(ies) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) 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, administration and analysis by the Company (or its agents or service providers) of proxy(ies) appointed 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 provider) to comply with any applicable law, listing rules, take-over rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) for the Purposes, and (iii) agrees to provide the Company with written evidence of such prior consent upon reasonable request.

## **Special Note: Dress Code**

Please be informed that the 70<sup>th</sup> AGM shall be held at The Chevrons, 48 Boon Lay Way, Singapore 609961 and Shareholders (and their respective proxies) are requested NOT to wear singlets, running shorts and slippers. Your co-operation in complying with the dress code is greatly appreciated.

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## **NOTICE OF RECORD DATE AND PAYMENT DATE FOR FINAL DIVIDEND**

**NOTICE IS ALSO HEREBY GIVEN** that, subject to the approval by the shareholders of the final dividend (the "**Dividend**") at the 70<sup>th</sup> Annual General Meeting (the "**AGM**"), the Register of Members and the Transfer Books of the Company will be closed at 5:00 p.m. on 7 May 2026 (the "**Record Date**") for the preparation of dividend warrants.

Duly completed registrable transfers received by the Company's Share Registrars, B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896 up to 5:00 p.m. on the Record Date will be registered to determine shareholders' entitlements to the Dividend. In respect of ordinary shares in securities accounts with The Central Depository (Pte) Limited (the "**CDP**"), the Dividend will be paid by the Company to CDP which will, in turn, distribute the Dividend entitlements to the CDP account-holders in accordance with its normal practice.

The Dividend, if so approved by shareholders at the forthcoming AGM, will be paid on 15 May 2026.

**APPENDIX I DATED 8 APRIL 2026**

**THIS APPENDIX I IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.**

**This Appendix I is issued by Tye Soon Limited (the “Company”). If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, accountant, solicitor or other professional adviser immediately.**

This Appendix I is circulated to the Shareholders (as defined herein) together with the Company’s Annual Report (as defined herein). Its purpose is to provide the Shareholders with information relating to and explaining to Shareholders the rationale for the Proposed Change of Auditors (as defined herein) to be tabled at the AGM (as defined herein) to be held at The Chevrons, 48 Boon Lay Way, Singapore 609961 on Friday, 24 April 2026 at 10.00 am. The Notice of AGM and a Proxy Form are enclosed with the Annual Report.

If you have sold or transferred all your ordinary shares in the capital of the Company, you should immediately inform the purchaser or transferee or the bank, stockbroker or agent through whom you effected the sale or transfer for onward notification to the purchaser or transferee of this Appendix I and the Annual Report, together with the Notice of AGM and the accompanying Proxy Form.

**The SGX-ST assumes no responsibility for the contents of this Appendix I, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Appendix I.**



**TYE SOON LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 195700114W)

**APPENDIX I TO THE NOTICE OF ANNUAL GENERAL MEETING**

**IN RELATION TO**

**THE PROPOSED CHANGE OF AUDITORS  
FROM KPMG LLP TO BDO LLP**

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## TABLE OF CONTENTS

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<b>DEFINITIONS</b> .....	<b>3</b>
<b>1. INTRODUCTION</b> .....	<b>5</b>
<b>2. THE PROPOSED CHANGE OF AUDITORS</b> .....	<b>5</b>
<b>3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS</b> .....	<b>8</b>
<b>4. DIRECTORS' RECOMMENDATION</b> .....	<b>9</b>
<b>5. ACTION TO BE TAKEN BY SHAREHOLDERS</b> .....	<b>9</b>
<b>6. DIRECTORS' RESPONSIBILITY STATEMENT</b> .....	<b>9</b>
<b>7. DOCUMENTS FOR INSPECTION</b> .....	<b>9</b>

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## DEFINITIONS

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Except where the context otherwise requires or unless otherwise stated, the following definitions shall apply throughout this Appendix I:

<b>“Accountants Act”</b>	:	The Accountants Act 2004 of Singapore, as amended, supplemented or modified from time to time
<b>“ACRA”</b>	:	The Accounting and Corporate Regulatory Authority of Singapore
<b>“AGM”</b>	:	The annual general meeting of the Company
<b>“Annual Report”</b>	:	The Company’s annual report for the financial year ended 31 December 2025
<b>“Appendix I”</b>	:	This Appendix I dated 8 April 2026 in relation to the Proposed Change of Auditors
<b>“Audit and Risk Committee”</b>	:	The audit and risk committee of the Company as at the Audit and Risk Committee Recommendation Date or the Latest Practicable Date (as the case may be), unless otherwise stated <sup>1</sup>
<b>“Audit and Risk Committee Recommendation Date”</b>	:	16 March 2026, being the date of the Audit and Risk Committee recommendation for the Proposed Change of Auditors
<b>“Auditors”</b>	:	The external auditors of the Company, as appointed from time to time
<b>“BDO”</b>	:	BDO LLP
<b>“Board”</b>	:	The board of Directors of the Company as at the Board Approval Date or the Latest Practicable Date (as the case may be) <sup>1</sup>
<b>“Board Approval Date”</b>	:	16 March 2026 being the date of the Board approval for the Proposed Change of Auditors
<b>“CDP”</b>	:	The Central Depository (Pte) Limited
<b>“Companies Act” or “the Act”</b>	:	The Companies Act 1967 (Singapore), as amended or modified from time to time
<b>“Company”</b>	:	Tye Soon Limited
<b>“Constitution”</b>	:	The constitution of the Company, as amended, modified or supplemented from time to time
<b>“Directors”</b>	:	The directors of the Company as at the Board Approval Date or the Latest Practicable Date (as the case may be) <sup>1</sup>
<b>“Group”</b>	:	The Company and its subsidiaries
<b>“KPMG”</b>	:	KPMG LLP
<b>“Latest Practicable Date”</b>	:	1 April 2026, being the latest practicable date prior to the printing of the Notice of AGM and this Appendix I
<b>“Listing Manual”</b>	:	The listing manual of the SGX-ST, as amended or modified from time to time

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<sup>1</sup> Mr Christopher David Wilesmith was appointed as a non-executive and non-independent director of the Company, and a member of the Audit and Risk Committee on 23 March 2026 following the resignation of Mr Angus Robert McKay as a non-executive and non-independent director of the Company effective 23 March 2026.

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## DEFINITIONS

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“ <b>Notice of AGM</b> ”	:	The notice of the AGM dated 8 April 2026
“ <b>Ordinary Resolution</b> ”	:	Shall have the meaning ascribed to it in the Companies Act
“ <b>Proposed Change of Auditors</b> ”	:	The proposed change of Auditors, from KPMG to BDO
“ <b>Proxy Form</b> ”	:	The proxy form in respect of the AGM attached to the Notice of AGM
“ <b>Securities Account</b> ”	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent
“ <b>Sejong Parts Plus</b> ”	:	Sejong Parts Plus Limited Liability Company, a wholly-owned subsidiary of the Company incorporated in South Korea
“ <b>SFA</b> ”	:	The Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time
“ <b>SGX-ST</b> ” or “ <b>the Exchange</b> ”	:	Singapore Exchange Securities Trading Limited
“ <b>Shareholders</b> ” or “ <b>Members</b> ”	:	Registered holders of Shares in the Register of Members, except that where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares, mean the persons named as Depositors in the Depository Register maintained by CDP and whose Securities Accounts are credited with the Shares
“ <b>Shares</b> ”	:	Ordinary shares in the capital of the Company
“ <b>Substantial Shareholder</b> ”	:	A person who has an interest or interests in one or more voting shares in the Company, and the total votes attached to that share, or those shares, is not less than 5.0% of the total votes attached to all the voting shares of the Company
“ <b>%</b> ” or “ <b>per cent</b> ”	:	Per centum or percentage
“ <b>S\$</b> ”, “ <b>\$</b> ” and “ <b>cents</b> ”	:	Singapore dollars and cents, respectively, being the lawful currency of the Republic of Singapore

The terms “**Depositor**”, “**Depository**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

Other capitalised terms are defined where they appear and have the respective meanings there indicated.

Words importing the singular shall, where applicable, include the plural and vice versa, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall, where applicable, include corporations.

Any reference in this Appendix I to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word or term used in this Appendix I which is defined in the Companies Act, the SFA, or the Listing Manual or any modification thereof and not otherwise defined in this Appendix I shall, where applicable, have the meaning assigned to it under the Companies Act, the SFA, or the Listing Manual or any modification thereof, as the case may be, unless otherwise provided.

Any reference to a time of day and date in this Appendix I shall be a reference to Singapore time and date, respectively, unless otherwise stated.

JT Legal LLC has been appointed as legal adviser to the Company as to Singapore law in relation to the Proposed Change of Auditors.

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## LETTER TO SHAREHOLDERS

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### TYE SOON LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 195700114W)

#### Board of Directors:

Mr Daniel Cuthbert Ee Hock Huat (Chairman and Independent Non-Executive Director)  
Mr David Chong Tek Yew (Managing Director)  
Mr Ong Eng Chian, Kelvin (Deputy Managing Director)  
Mr Chen Timothy Teck Leng  
@ Chen Teck Leng (Non-Executive and Non-Independent Director)  
Ms Chua Kwee Huay Genevieve (Independent Non-Executive Director)  
Mr Christopher David Wilesmith (Non-Executive and Non-Independent Director)

#### Registered Office:

9 Toh Guan Road  
East #02-01  
Singapore  
608604

**8 April 2026**

To: The Shareholders of Tye Soon Limited

Dear Sir/Madam,

#### THE PROPOSED CHANGE OF AUDITORS

##### 1. INTRODUCTION

- 1.1 We refer to the Notice of AGM dated 8 April 2026 to the Shareholders of the Company accompanying the Annual Report convening the AGM to be held on 24 April 2026 and Ordinary Resolution 8 under the heading "Ordinary Business" set out in the Notice of AGM.
- 1.2 The purpose of this Appendix I is to provide Shareholders with the rationale for, and information relating to the Ordinary Resolution in relation to the Proposed Change of Auditors to be tabled at the AGM, and to seek Shareholders' approval for the resolution relating to the same. This Appendix I has been prepared solely for the purpose set out herein and may not be relied upon by any persons (other than the Shareholders) or for any other purpose.
- 1.3 The SGX-ST assumes no responsibility for the contents of this Appendix I, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Appendix I.

##### 2. THE PROPOSED CHANGE OF AUDITORS

###### 2.1 Background and Rationale

- 2.1.1 Since 27 January 1995, KPMG has been the external auditor of the Company and its Singapore-incorporated subsidiaries, save as further detailed herein. As of the Latest Practicable Date, the Company has one significant-foreign incorporated subsidiary, incorporated in South Korea, which is audited by BDO Sunghyun LLC. The Company has no associated companies. At the last AGM of the Company held on 24 April 2025, Shareholders had approved the re-appointment of KPMG as the Auditors for the financial year ended 31 December 2025.
- 2.1.2 As part of the Group's continuing focus to slow down the upward trend in business operating costs, the Board considers it timely to review the appointment of the Auditors. Such a review provides the Group with an opportunity to benchmark audit fees and assess the suitability of the audit engagement going forward. The proposed change in Auditors would also allow the Group to benefit from perspectives and insights of another professional audit firm, and in so doing, support the continued effectiveness of the Group's audit process.

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## LETTER TO SHAREHOLDERS

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- 2.1.3 The Board, in consultation with the Audit and Risk Committee, nominated and recommended BDO to replace KPMG as the Auditors of the Company, and subject to their appointment being approved by Shareholders, BDO will be responsible for the overall audit strategy of the Group.
- 2.1.4 BDO was selected, after taking into account, inter alia, the Group's audit requirements, the audit fee proposal, the adequacy of the resources and experience, the audit engagement partner assigned to the audit, the other audit engagements of BDO and the credentials, number and experience of supervisory and professional staff to be assigned to the audit of the Group. The Board and the Audit and Risk Committee have also considered ACRA's Audit Quality Indicators Disclosure Framework issued in assessing the suitability of BDO. The Proposed Change of Auditors will allow the Group to save approximately S\$74,000 in audit fees. There will be no change in the scope of audit services to be performed by BDO, and the Company does not expect the reduction in cost to affect the standards and effectiveness of the audit to be undertaken.
- 2.1.5 Based on the foregoing, the Board and the Audit and Risk Committee are of the opinion that BDO will be able to fulfil the audit requirements without compromising the standard and effectiveness of the audit of the Company. BDO has, on 31 March 2026, given their written consent to act as the Auditors, subject to the approval of the Shareholders at the AGM.
- 2.1.6 In view of the above reasons, the Board is of the opinion that the Proposed Change of Auditors is in the best interests of the Company and the Shareholders. The Ordinary Resolution for the Shareholders to approve the Proposed Change of Auditors is set out in the Notice of AGM.
- 2.1.7 In view of the above, KPMG will retire and not seek re-appointment as the Auditors of the Company at the AGM, being the end of their current term. The Board wishes to express its appreciation for the past services rendered by KPMG.

### 2.2 Information on BDO and the Audit Engagement Partner

*The information set out in this Appendix I on BDO and the audit engagement partner has been provided to the Company by BDO. The Directors have not conducted an independent review or verification of the accuracy of the statements and information set out below.*

BDO in Singapore is a member firm of BDO International Limited, a UK company limited by guarantee which has one of the largest international accounting networks with a strong global presence and local roots. BDO's global organisation extends across 169 countries and territories, with over 94,900 people working in 870 offices. BDO is one of the largest professional services firms in Singapore with more than 750 people of which the audit team size is approximately 350 people+ and has a wide-ranging clientele base consisting of industries such as marine, construction, shipping, manufacturing, food and beverage, oil and gas, trading, electronics, education and food processing. BDO is a firm of Chartered Accountants in Singapore registered with the ACRA and approved under the Accountants Act.

For more information about BDO, please visit their website at <https://www.bdo.com.sg>.

Mr William Ng Wee Liang will be assigned as the audit engagement partner of the Company. Mr William Ng Wee Liang is a practising member of the Institute of Singapore Chartered Accountants and a public accountant registered with the ACRA. Mr William Ng Wee Liang has more than 25 years of audit experience in providing auditing and assurance services to a variety of clients, including publicly listed companies listed on the SGX-ST and has experience in auditing companies with similar business sector/activities as the Company. His clients are in diverse industries including agriculture, asset management, casino operations, charities, clubs, commodities, construction, food and beverages, fund, hotel, investment holding, property development, manufacturing, retail, semi-conductor, servicing, shipping, trading and various other industries.

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## LETTER TO SHAREHOLDERS

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### 2.3 Compliance with Listing Manual

#### 2.3.1 Rule 712 of the Listing Manual

- (a) Pursuant to Rule 712(1) of the Listing Manual, the Directors and the Audit and Risk Committee, having considered the adequacy of the resources and experience of BDO and the audit engagement partner assigned to the audit, the other audit engagements of BDO, the size and complexity of the Group's operations, and the number and experience of supervisory and professional staff assigned to the audit, are of the opinion that the appointment of BDO as the Auditors will be able to meet the audit requirements of the Company.
- (b) As required under rule 712(2)(a) of the Listing Manual, BDO is a firm of chartered accountants registered with ACRA and approved under the Accountants Act. The audit engagement partner, Mr. William Ng Wee Liang, is a public accountant under the Accountants Act.
- (c) Pursuant to Rule 712(3) of the Listing Manual, a change in the auditors of the Company must be specifically approved by Shareholders in a general meeting. Accordingly, the Proposed Change of Auditors will only take effect upon the approval of the Shareholders at the AGM.

#### 2.3.2 Rule 715 and 716 of the Listing Manual

- (a) Pursuant to Rule 715(1) of the Listing Manual (but subject to Rule 716 of the Listing Manual), an issuer must engage the same auditing firm based in Singapore to audit its accounts, and its Singapore-incorporated subsidiaries and significant associated companies. Further, Rule 715(2) of the Listing Manual provides that an issuer must engage a suitable auditing firm for its significant foreign-incorporated subsidiaries and associated companies.
- (b) In accordance with the requirements of Rule 715 of the Listing Manual, BDO will be engaged to audit the financial statements of the Company, its Singapore-incorporated subsidiaries and significant associated companies.
- (c) In accordance with the requirements of Rule 715(2) of the Listing Manual, an independent member firm of the BDO network, BDO Sunghyun LLC, had on 19 February 2026 been appointed to take over the audit of the financial statements of Sejong Parts Plus from Grant Thornton LLC, and Sejong Parts Plus will continue to remain audited by BDO Sunghyun LLC.
- (d) In reviewing the suitability of the continued appointment of BDO Sunghyun LLC as the auditor of Sejong Parts Plus, the Audit and Risk Committee and the Board had considered various factors, including, inter alia, the resources and experience of BDO Sunghyun LLC, Sanglin Lee, the engagement partner of BDO Sunghyun LLC assigned to the audit, the other audit engagements of BDO Sunghyun LLC, the size and complexity of Sejong Parts Plus and operations, and the number and experience of the supervisory and professional staff assigned to the audit.
- (e) Taking into consideration the above, the Audit and Risk Committee and the Board are satisfied that the continued appointment of BDO Sunghyun LLC as the auditor of Sejong Parts Plus will not compromise the standards and the effectiveness of the audit of the Group.
- (f) As at the Latest Practicable Date, Sejong Parts Plus is the Company's only foreign-incorporated subsidiary considered significant pursuant to Rule 718 of the Listing Manual required to be audited for Group reporting purposes under Rule 715(2) of the Listing Manual. The Company continues to appoint different auditing firms for its other remaining foreign-incorporated subsidiaries and the Board and Audit and Risk Committee remain satisfied that such appointments would not compromise the standard and effectiveness of the audit of the Group. Accordingly, the Directors confirm that Rules 712, Rule 715 and Rule 716 of the Listing Manual have been or will be complied with.

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## LETTER TO SHAREHOLDERS

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### 2.3.3 Rule 1203(5) of the Listing Manual

In accordance with Rule 1203(5) of the Listing Manual:

- (a) the outgoing auditors, KPMG, via its professional clearance letter dated 30 March 2026, have confirmed that it is not aware of any professional reasons why BDO should not accept appointment as Auditors;
- (b) the Company confirms that there are no disagreements with KPMG on accounting treatments within the last 12 months up to the Latest Practicable Date;
- (c) the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders which has not been disclosed in this Appendix I;
- (d) the Company confirms that the reason for the Proposed Change of Auditors is set out in paragraph 2.1 above. The Proposed Change of Auditors is not due to KPMG declining to stand for re-election, the dismissal of KPMG, or any direction by SGX-ST for the existing auditors of the Company to be replaced under Rule 1405(1)(fb) of the Listing Manual; and
- (e) the Company confirms that it is in compliance with Rules 712, 715 and 716 of the Listing Manual in relation to the appointment of BDO as its new Auditors.

### 2.4 Audit and Risk Committee's Recommendation

The Audit and Risk Committee has reviewed and deliberated on the Proposed Change of Auditors and has considered the suitability and independence of BDO to meet the audit requirement of the Group, reasons as elaborated in paragraph 2.1 above and compliance with the requirements of the Listing Manual. Having satisfied itself, the Audit and Risk Committee recommends the Proposed Change of Auditors.

## 3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

3.1 The interests of the Directors and Substantial Shareholders in the Company on the Register of Directors' Shareholdings and the Register of Substantial Shareholders as at 13 March 2026 are as follows:

	<b>Direct Interest (No. of Shares)</b>	<b>Deemed Interest (No. of Shares)</b>	<b>Total Interest (%)</b>
<b>Directors</b>			
David Chong Tek Yew	611,866	3,457,166	4.7
Kelvin Ong Eng Chian	854,608	–	1.0
<b>Substantial Shareholders (other than Directors)</b>			
OBG & Sons Pte Ltd	23,248,102	–	26.6
Bapcor Asia Pte. Ltd.	21,816,257	–	–
Bapcor International Pty Ltd <sup>1</sup>	–	21,816,257	25.0
Bapcor Finance Pty Ltd <sup>2</sup>	–	21,816,257	25.0
Bapcor Limited <sup>3</sup>	–	21,816,257	25.0

**Notes:**

1. Bapcor International Pty Ltd is the holding company of Bapcor Asia Pte. Ltd. Accordingly, Bapcor International Pty Ltd is deemed to have an interest (directly or indirectly) in all the shares held by Bapcor Asia Pte. Ltd.
2. Bapcor Finance Pty Ltd is the holding company of Bapcor International Pty Ltd, Bapcor Finance Pty Ltd is deemed to have an interest in all the shares (directly or indirectly) held by Bapcor International Pty Ltd.
3. Bapcor Limited is the holding company of Bapcor Finance Pty Ltd. Accordingly, Bapcor Limited is deemed to have an interest in all the shares (directly or indirectly) held by Bapcor Finance Pty Ltd.

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## LETTER TO SHAREHOLDERS

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### 4. DIRECTORS' RECOMMENDATION

- 4.1 Having considered amongst other things the background and the rationale of the Proposed Change of Auditors and the Audit and Risk Committee's recommendation, the Directors are of the opinion that the Proposed Change of Auditors is in the best interests of the Company. Accordingly, the Directors recommend that the Shareholders vote **in favour** of the Ordinary Resolution in respect of the Proposed Change of Auditors set out in the Notice of AGM.

### 5. ACTION TO BE TAKEN BY SHAREHOLDERS

- 5.1 Shareholders who are unable to attend the AGM and who wish to appoint a proxy or proxies to attend and vote on their behalf will find attached to the Notice of AGM, a Proxy Form which they are requested to complete, sign and return in accordance with the instructions printed thereon as soon as possible and, in any event, so as to arrive at the Company's registered office at 9 Toh Guan Road East #02-01, Singapore 608604 not less than 72 hours before the time appointed for the holding of the AGM. The completion and return of a Proxy Form by a Shareholder does not preclude him from attending and voting in person at the AGM if he subsequently so wishes to do so in place of his proxy. CPF investors may wish to check with their CPF Approved Nominees on the procedure and deadline for the submission of their written instructions to their CPF Approved Nominees to vote on their behalf. A Depositor shall not be regarded as a Shareholder entitled to attend and vote at the AGM unless he is shown to have Shares entered against his name in the, as at 72 hours before the time appointed for the AGM, as certified by CDP to the Company.

### 6. DIRECTORS' RESPONSIBILITY STATEMENT

- 6.1 The Directors (including those who have delegated detailed supervision of this Appendix I) collectively and individually accept full responsibility for the accuracy of the information given in this Appendix I and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Appendix I constitutes full and true disclosure of all material facts about the Proposed Change of Auditors, and the Group, and the Directors are not aware of any facts the omission of which would make any statement in this Appendix I misleading. Where information in this Appendix I has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Appendix I in its proper form and context.

### 7. DOCUMENTS FOR INSPECTION

- 7.1 Copies of the following documents are available for inspection by Shareholders at the registered office of the Company at 9 Toh Guan Road East #02-01 Singapore 608604 during normal business hours from the date of this Appendix I up to and including the date of the AGM:
- (a) the Constitution of the Company;
  - (b) the annual report of the Company for the financial year ended 31 December 2025;
  - (c) the professional clearance letter in respect of the Company issued by KPMG to BDO; and
  - (d) BDO's letter to the Company in respect of its consent to act as Auditors.

Yours faithfully  
For and on behalf of the Board of Directors of  
**TYE SOON LIMITED**

Mr Daniel Cuthbert Ee Hock Huat  
Chairman