

**SAKAE HOLDINGS LTD.**  
Company Registration Number 199604816E  
(Incorporated in the Republic of Singapore)

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting ("**AGM**") of Sakae Holdings Ltd. (the "**Company**") will be held at 28 Tai Seng Street, Sakae Building, Level 7, Singapore 534106 on Monday, 30 October 2023 at 3.00 p.m. for the following purposes:

**Ordinary Business**

1. To receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2023 together with the Auditor's Report thereon.

**(Resolution 1)**
  
2. To re-elect Ms Foo Lilian retiring by rotation pursuant to Regulation 91 of the Company's Constitution and who, being eligible, offered herself for re-election.

**(See Explanatory Note (i)) (Resolution 2)**

*Ms Foo Lilian will, upon re-election as a Director of the Company, remain as member of the Nominating Committee. ("SGX-ST").*
  
3. To re-elect Mr Loh Chee Peng retiring by rotation pursuant to Regulation 91 of the Company's Constitution and who, being eligible, offered himself for re-election.

**(See Explanatory Note (i)) (Resolution 3)**

*Mr Loh Chee Peng will, upon re-election as a Director of the Company, remain as Lead Independent Director, Chairman of the Audit Committee and member of the Nominating Committee and Remuneration Committee. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.*
  
4. To approve a final tax exempt (one-tier) dividend of 0.5 cents per ordinary share for the financial year ended 30 June 2023.

**(Resolution 4)**
  
5. To approve the payment of Directors' fees of S\$85,000 (FY2022: S\$85,000) for the financial year ended 30 June 2023.

**(Resolution 5)**
  
6. To re-appoint Messrs Baker Tilly TFW LLP as the Company's Auditor and to authorise the Directors to fix their remuneration.

**(Resolution 6)**
  
7. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

## Special Business

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

8. Authority to allot and issue shares

“That, pursuant to Section 161 of the Companies Act 1967 (the “**Act**”) and Rule 806(2) of the Listing Manual of the SGX-ST, authority be and is hereby given to the Directors of the Company to:

- (a) (i) 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) 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

- (b) (notwithstanding 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:

- (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) does not exceed fifty per cent (50%) of the Company’s 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 existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per cent (20%) of the Company’s 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 total number of issued shares (excluding treasury shares and subsidiary holdings) is based on the Company’s 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 or share options or vesting of share awards; and
- (ii) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with (i) and (ii) 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 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.”

**(See Explanatory Note (ii))**

**(Resolution 7)**

- 9. Authority to grant Awards and to allot and issue Shares under the 2021 Sakae Performance Share Scheme (“**2021 PSS**”)

“That the Directors of the Company be and are hereby authorised:

- (a) to grant Awards in accordance with the provisions of the 2021 PSS;
- (b) pursuant to Section 161 of the Act, to allot and issue from time to time such number of new Shares in the share capital of the Company as may be required to be issued pursuant to the vesting of awards under the 2021 PSS, provided always that the aggregate number of additional new Shares to be allotted and issued pursuant to the 2021 PSS (and any other share scheme(s) to be implemented by the Company (if any)) shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time, and that such authority shall, unless revoked by the Company in a general meeting, continue in force until 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;
- (c) subject to the same being allowed by law, to apply any share purchased or acquired under any share purchase mandate and to deliver such existing shares (including any shares held as treasury shares) towards the satisfaction of the Awards granted under the 2021 PSS; and
- (d) to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorised by this resolution.”

**(See Explanatory Note (iii))**

**(Resolution 8)**

- 10. Proposed renewal of the Share Buy-Back Mandate

“That:

- (a) for the purposes of Sections 76C and 76E of the Act, approval be and is hereby given for the renewal of the Share Buy-Back Mandate (as hereinafter defined) the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company ("**Shares**") not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
- (i) market purchase(s) on the SGX-ST ("**Market Purchase**"); and/or
  - (ii) off-market purchase(s) if effected otherwise than on the SGX-ST (or any other securities exchange on which the Shares may for the time being be listed and quoted ("**Other Exchange**")) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act ("**Off-Market Purchase**"),

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST (or Other Exchange) as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buy-Back Mandate**");

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
- (i) the date on which the next Annual General Meeting of the Company is held or required by law to be held;
  - (ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated;
  - (iii) the date on which the authority conferred by the Share Buy-Back Mandate is varied or revoked by Shareholders in general meeting;

- (c) in this Resolution:

"**Maximum Percentage**" means the number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares as at that date);

"**Maximum Price**" in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (i) in the case of a market purchase of a Share, 105% of the Average Closing Price of the Shares; and

- (ii) in the case of an off-market purchase of a Share, 120% of the Average Closing Price of the Shares;

where:

“**Average Closing Price**” means the average of the closing market prices of a Share over the last five (5) Market Days on which the Shares are transacted on the SGX-ST, or such Other Exchange, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the Listing Rules, for any corporate action that occurs after the relevant five (5) Market Day period; and

“**date of the making of the offer**” means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from Shareholders, stating therein the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

- (d) the Directors of the Company be and are hereby authorised to deal with the Shares purchased or acquired by the Company pursuant to the Share Buy-Back Mandate in any manner as they think fit, which is permissible under the Act, the Listing Manual of the SGX-ST and the Share Buy-Back Mandate;
- (e) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution”.

**(See Explanatory Note (iv))**

**(Resolution 9)**

By Order of the Board

Chan Lai Yin  
Company Secretary

Singapore, 13 October 2023

**Explanatory Notes:**

- (i) Pursuant to Rule 720(6) of the Listing Manual of the SGX-ST, detailed information of Ms Foo Lilian and Mr Loh Chee Peng, who are seeking re-election at the Annual General Meeting can be found under “Supplemental Information on Directors seeking re-election”.
- (ii) Ordinary Resolution 7 is to empower the Directors from the date of the above meeting until the date of the next Annual General Meeting, to allot and issue shares and convertible securities in the Company. The aggregate number of shares (including any shares issued pursuant to the convertible securities) which the Directors may allot and issue under this Resolution will not exceed fifty per cent (50%) of the Company’s total number of issued shares excluding treasury shares and shares (if any) held by a subsidiary of the Company. For issues of shares other than on a pro rata basis to all shareholders, the aggregate number of shares to be issued will not exceed twenty per cent (20%) of Company’s total

number of issued shares excluding treasury shares and shares (if any) held by a subsidiary of the Company. This authority will, unless previously revoked or varied at a general meeting, expire at 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. However, notwithstanding the cessation of this authority, the Directors are empowered to issue shares pursuant to any Instrument made or granted under this authority.

- (iii) Ordinary Resolution 8, if passed, will empower the Directors of the Company to offer and grant Awards under the 2021 PSS, and to allot and issue new Shares pursuant to the 2021 PSS, provided that the aggregate number of new Shares to be allotted and issued pursuant to the 2021 PSS and other share schemes to be implemented by the Company (if any) shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company. This authority will, unless revoked or varied at a general meeting, expire at 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.
- (iv) Ordinary Resolution 9, if passed, will empower the Directors of the Company to make purchases or otherwise acquire the Company's issued Shares from time to time subject to and in accordance with the guidelines set out in the Appendix accompanying this Notice. The authority will expire at 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, unless previously revoked or waived at a general meeting. Please refer to the Appendix for more details.

**Notes:**

- i. The Annual General Meeting ("AGM") will be convened and held in person. There will be no option for shareholders to participate in the AGM virtually. Printed copies of this Notice of AGM, the Annual Report for the financial year ended 30 June 2023 ("Annual Report") and Appendix in relation to the proposed renewal of the Share BuyBack Mandate ("Appendix") will be sent to members via post to the address recorded in the Share Register. Members can also assess this Notice of AGM, the Annual Report and Appendix online via the Company's website at the URL [www.sakaeholdings.com/agm](http://www.sakaeholdings.com/agm) and via SGXNET at <https://www.sgx.com/securities/company-announcements>.
- ii. Members (including investors who holds shares under the Central Provident Fund Investment Scheme and Supplementary Retirement Scheme ("CPF/SRS Investors")) may participate in the AGM by:
  - (a) Attending the AGM in person;
  - (b) Asking questions at the AGM or submitting questions in advance of the AGM; and/or
  - (c) Voting at the AGM (i) personally; or (ii) through duly appointed proxy(ies).
- iii. Substantial and relevant questions related to the agenda of AGM may be submitted in advance of the AGM latest by 20 October 2023 at 5.30 p.m. in the following manner:
  - Mail to the Company's registered office at 28 Tai Seng Street, Sakae Building, Level 7, Singapore 534106, or
  - Email to [agm2023@sakaeholdings.com](mailto:agm2023@sakaeholdings.com).

When submitting the questions, please provide the Company with the following details, for verification purpose:

- (a) full name (for individuals)/company name (for corporates);
- (b) NRIC/Passport/Company Registration number;
- (c) Mailing address;
- (d) Contact number; and
- (e) Shareholding type (e.g. via CDP, CPF or SRS) and number of shares held.

Responses to these questions will be posted on the SGXNet and the Company's website before 3.00 p.m. on 26 October 2023. Where substantial and relevant questions submitted by shareholders are unable to be addressed prior to the AGM, including any questions received by the Company after 5.30 p.m. on 20 October 2023, the Company will address them during the AGM.

- (iv) A member who is a Relevant Intermediary\* is entitled to attend, speak and vote at the AGM and is entitled to appoint more than two (2) proxies to attend, speak and vote, but each proxy must be appointed to exercise the rights attached to a different share or shares held by each member. Where such member appoints more than two (2) proxies, the appointments shall be invalid unless the member specifies the number of shares in relation to which each proxy has been appointed.
- (v) A proxy need not be a member of the Company. Where a member who is not a Relevant Intermediary\* appoints more than one (1) proxy, he/she should specify the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy. If no percentage is specified, the first named proxy shall be treated as representing 100 per cent. of the shareholding and the second named proxy shall be deemed to be an alternate to the first named.
- (vi) The Chairman of the meeting, as proxy, need not be a member of the Company. A member may appoint the Chairman of the meeting as his/her/its proxy. If a member wishes to appoint the Chairman of the meeting as proxy, such member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.
- (vii) The instrument appointing a proxy must be signed and:
  - (a) be deposited at the Company's office at 28 Tai Seng Street, Sakae Building, Level 7, Singapore 534106; or
  - (b) be sent via email to [agm2023@sakaeholdings.com](mailto:agm2023@sakaeholdings.com) enclosing signed PDF copy of the Proxy Form;

in either case, by no later than 3.00 p.m. on 28 October 2023, being 48 hours before the time fixed for the AGM.

The completion and return of the proxy form by a Shareholder will not prevent him from attending, speaking and voting at the AGM in place of his proxy should he subsequently wish to do so.

- (viii) A CPF/SRS investor who wishes to exercise his/her vote should approach his/her respective Relevant Intermediary, including CPF Agent Bank or SRS Operator to submit his/her voting instructions by 3.00 p.m. on 19 October 2023, being seven (7) working days before the date of the AGM. CPF and SRS Investors are encouraged to contact their respective Relevant Intermediary for any queries they may have with regard to the appointment of proxy/proxies for the AGM.
- (ix) A depositor shall not be regarded as a member of the Company entitled to attend and vote at the AGM unless his/her name appears on the Depository Register not less than seventy-two (72) hours before the time of the AGM, i.e. 3.00 p.m. on 27 October 2023.

\*“A Relevant Intermediary” means:

- a. a banking corporation licensed under the Banking Act 1970, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
- b. a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001, and who holds shares in that capacity; or
- c. the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

#### NOTICE OF RECORD DATE

NOTICE IS HEREBY GIVEN that, subject to shareholders' approval to the proposed final dividend at the forthcoming Annual General Meeting, the Share Transfer Books and Register of Members of the Company will be closed on 7 November 2023 at 5.00 p.m. (“Record Date”) for the purpose of determining Members' entitlements to a final tax exempt (one-tier) dividend of 0.5 cents per Ordinary Share for the financial year ended 30 June 2023 (the “Proposed Final Dividend”).

Duly completed registrable transfers received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632 by 5.00 p.m. on the Record Date will be registered to determine Members' entitlements to the Proposed Final Dividend. Members whose securities accounts with The Central Depository (Pte) Limited are credited with shares of the Company as at 5.00 p.m. on the Record Date will be entitled to the Proposed Final Dividend.

The Proposed Final Dividend, if approved at the forthcoming Annual General Meeting, will be paid on 15 November 2023.

#### PERSONAL DATA PRIVACY:

By (a) submitting an instrument appointing a proxy(ies) to attend, speak and vote at the AGM and/or any adjournment thereof or (b) submitting any question prior to the AGM in accordance with Note (iii) above, 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 purposes of:

- (i) processing and administration by the Company (or its agents or service providers) of the appointment of proxy(ies) for the AGM (including any adjournment thereof);
- (ii) addressing relevant and substantial questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions;
- (iii) preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.