

NOTICE OF ANNUAL GENERAL MEETING

HOSEN GROUP LTD.

(Incorporated in Singapore)

(Co. Reg. No: 200403029E)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of HOSEN GROUP LTD. (the "Company") will be held by way of electronic means on Thursday, 29 April 2021, at 12.00 p.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and audited financial statements of the Company for the year ended 31 December 2020 ("FY2020") together with the Independent Auditor's Report thereon. **(Resolution 1)**
2. To declare a first and final tax exempt (one-tier) dividend of 0.2 Singapore cents per ordinary share for FY2020. **(Resolution 2)**
3. To re-elect the following Directors retiring by rotation pursuant to Article 104 of the Company's Articles of Association:

Mr Lim Hai Cheok **(Resolution 3)**
Mr Lim Heng Seng **(Resolution 4)**

Mr Lim Hai Cheok, upon re-election as Director of the Company, will remain as Executive Director and Chief Executive Officer of the Company and a member of Nominating Committee. Information of Mr Lim Hai Cheok can be found on page 9 of the Annual Report and page 1 of the Appendix.

Mr Lim Heng Seng, upon re-election as Director of the Company, will remain as Independent Non-Executive Director, members of Audit Committee and Remuneration Committee and Chairman of the Nominating Committee respectively. Information of Mr Lim Heng Seng can be found on page 9 of the Annual Report and page 1 of the Appendix. He will be considered independent for the purpose of Rule 704(7) of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited ("SGX-ST"). Mr Lim Heng Seng does not have any relationships including immediate family relationships between himself and the Directors, the Company and its substantial shareholders.
[See Explanatory Note (ii)]
4. To re-elect Mr Leong Ka Yew who is retiring by rotation pursuant to Article 108 of the Company's Articles of Association.

Mr Leong Ka Yew, upon re-election as Director of the Company, will remain as Independent Non-Executive Director and members of Audit Committee and Remuneration Committee respectively. Information of Mr Leong Ka Yew can be found on page 9 of the Annual Report and page 7 of the Appendix. He will be considered independent for the purpose of Rule 704(7) of the Listing Manual (Section B: Rules of Catalist) of the SGX-ST. Mr Leong Ka Yew does not have any relationships including immediate family relationships between himself and the Directors, the Company and its substantial shareholders. **(Resolution 5)**
5. To approve the payment of Directors' fees of S\$81,400 for the year ended 31 December 2020 (2019: S\$81,000). **(Resolution 6)**
6. To re-appoint BDO LLP as the Company's Auditor and to authorise the Directors to fix their remuneration. **(Resolution 7)**
7. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

NOTICE OF ANNUAL GENERAL MEETING

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution, with or without any modifications:

8. **Re-appointment of Mr Wee Piew as Independent Non-Executive Director in accordance with Rule 406(3)(d)(iii)(A) of the Listing Manual (Section B: Rule of Catalyst) of the SGX-ST**

That, subject and contingent upon the passing of Resolution 9 below, (a) continued appointment of Mr Wee Piew as an Independent Non-Executive Director, by shareholders in accordance with Rule 406(3)(d)(iii)(A) of the Listing Manual (Section B: Rules of Catalyst) of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Wee Piew as a director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution. Information of Mr Wee Piew can be found on page 9 of the Annual Report and page 7 of the Appendix. He will be considered independent for the purpose of Rule 704(7) of the Listing Manual (Section B: Rules of Catalyst) of the SGX-ST. Mr Wee Piew does not have any relationships including immediate family relationships between himself and the Directors, the Company and its substantial shareholders.

[See Explanatory Note (i)]

(Resolution 8)

9. **Re-appointment of Mr Wee Piew as Independent Non-Executive Director in accordance with Rule 406(3)(d)(iii)(B) of the Listing Manual (Section B: Rule of Catalyst) of the SGX-ST**

That, subject and contingent upon the passing of Resolution 8 above, (a) continued appointment of Mr Wee Piew as an Independent Non-Executive Director, by shareholders (excluding directors, the chief executive officer, and their respective associates) in accordance with Rule 406(3)(d)(iii)(B) of the Listing Manual (Section B: Rules of Catalyst) of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Wee Piew as a director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.

[See Explanatory Note (i)]

(Resolution 9)

10. **Re-appointment of Mr Lim Heng Seng as Independent Non-Executive Director in accordance with Rule 406(3)(d)(iii)(A) of the Listing Manual (Section B: Rule of Catalyst) of the SGX-ST**

That, subject and contingent upon the passing of Resolution 11 below, (a) continued appointment of Mr Lim Heng Seng as an Independent Non-Executive Director, by shareholders in accordance with Rule 406(3)(d)(iii)(A) of the Listing Manual (Section B: Rules of Catalyst) of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Lim Heng Seng as a director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.

[See Explanatory Note (ii)]

(Resolution 10)

11. **Re-appointment of Mr Lim Heng Seng as Independent Non-Executive Director in accordance with Rule 406(3)(d)(iii)(B) of the Listing Manual (Section B: Rule of Catalyst) of the SGX-ST**

That, subject and contingent upon the passing of Resolution 10 above, (a) continued appointment of Mr Lim Heng Seng as an Independent Non-Executive Director, by shareholders (excluding directors, the chief executive officer, and their respective associates) in accordance with Rule 406(3)(d)(iii)(B) of the Listing Manual (Section B: Rules of Catalyst) of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Lim Heng Seng as a director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.

[See Explanatory Note (ii)]

(Resolution 11)

NOTICE OF ANNUAL GENERAL MEETING

12. Share Issue Mandate

That pursuant to Section 161 of the Companies Act, Cap. 50 (the “Companies Act”) and Rule 806 of the Catalist Rules, authority be given to the Directors of the Company (“Directors”) to allot and issue shares (“Shares”) whether by way of rights, bonus or otherwise, and/or 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 to such persons as the Directors may, in their absolute discretion, deem fit (notwithstanding that this authority may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this authority was in force, provided that:

- (a) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per cent. (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (b) below) at the time of the passing of this Resolution, of which the aggregate number of Shares and convertible securities to be issued other than on a pro-rata basis to all shareholders of the Company shall not exceed fifty per cent. (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (b) below);
- (b) (subject to such manner of calculation as may be prescribed by SGX-ST for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company as at the date of the passing of this Resolution, 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 Catalist Rules; and
 - (iii) 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;

- (c) in exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Catalist Rules for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and otherwise, the Articles of Association of the Company; and
- (d) unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the Company’s next Annual General Meeting 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 (iii)]

(Resolution 12)

NOTICE OF ANNUAL GENERAL MEETING

13. Authority to issue shares under the Hosen Employee Share Option Scheme 2014

That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to grant options in accordance with the provisions of the Hosen Employee Share Option Scheme 2014 (“Scheme”) and to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options granted by the Company under the Scheme, whether granted during the subsistence of this authority or otherwise, provided always that:

- (i) the aggregate number of additional ordinary shares to be allotted and issued pursuant to the Scheme shall not exceed fifteen per cent. (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time;
- (ii) unless revoked or varied by the Company in a 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 earlier.

[See Explanatory Note (iv)]

(Resolution 13)

By Order of the Board

Lai Foon Kuen
Company Secretary

Singapore, 7 April 2021

Explanatory Notes:

- (i) In respect of the Catalist Rule 406(3)(d)(iii) of the Listing Manual, to ensure the independence designation of a Director who has served for more than 9 years as at and from 1 January 2022 is not affected, the Company is seeking to obtain shareholders' approvals for Mr Wee Piew's continued appointment as an Independent Director prior to 1 January 2022, as he has served for more than 9 years on the Board of the Company. Catalist Rule 406(3)(d)(iii) of the Listing Manual provides that continued appointment as Independent Director, after an aggregate period of more than 9 years on the Board, must be sought and approved in separate resolutions by (A) all shareholders and (B) shareholders excluding Directors, Chief Executive Officer, and their associates. Mr Wee Piew is considered independent by the Board of Directors of the Company for the purposes of Catalist Rule 704(7) of the Listing Manual.

In the event that Resolutions 8 and 9 are carried, Mr Wee Piew will remain as Independent Director until the earlier of his retirement or resignation as a Director or at the conclusion of the AGM to be held in 2024. Mr Wee Piew will also remain as Chairman of the Audit Committee and Remuneration Committee and member of the Nominating Committee and will be considered independent for the purposes of Rule 704(7) of the Catalist Rules.

If Resolution 8 and/or Resolution 9 is/are not carried, Mr Wee Piew will remain as Independent Director, Chairman of the Audit Committee and Remuneration Committee and member of the Nominating Committee up to and including 31 December 2021 and shall thereafter be re-designated as Non-Executive and Non-Independent Director as of and from 1 January 2022.

Catalist Rule 406(3)(c) provides that independent directors must comprise at least one-third of the company's board and will come into effect from 1 January 2022. As such, if Mr Wee Piew is to be re-designated as Non-Executive and Non-Independent Director as of and from 1 January 2022, the Company will take the appropriate steps to appoint new independent director(s) prior to 1 January 2022 in compliance with Catalist Rule 406(3)(c).

- (ii) In respect of the Catalist Rule 406(3)(d)(iii) of the Listing Manual, to ensure the independence designation of a Director who has served for more than 9 years as at and from 1 January 2022 is not affected, the Company is seeking to obtain shareholders' approvals for Mr Lim Heng Seng's continued appointment as an Independent Director prior to 1 January 2022, as he has served for more than 9 years on the Board of the Company. Catalist Rule 406(3)(d)(iii) of the Listing Manual provides that continued appointment as Independent Director, after an aggregate period of more than 9 years on the Board, must be sought and approved in separate resolutions by (A) all shareholders and (B) shareholders excluding Directors, Chief Executive Officer, and their associates. Mr Lim Heng Seng is considered independent by the Board of Directors of the Company for the purposes of Catalist Rule 704(7) of the Listing Manual.

NOTICE OF ANNUAL GENERAL MEETING

In the event that Resolutions 4, 10 and 11 are carried, Mr Lim Heng Seng will, upon re-election as a Director of the Company, remain as Independent Director until the earlier of his retirement or resignation as a Director or at the conclusion of the AGM to be held in 2024. Mr Lim Heng Seng will also remain as the Chairman of the Nominating Committee and member of the Audit Committee and Remuneration Committee.

If Resolution 4 is carried, but Resolution 10 and/or Resolution 11 is/are not carried, Mr Lim Heng Seng will, upon re-election, remain as Independent Director, Chairman of the Nominating Committee and member of the Audit Committee and Remuneration Committee up to and including 31 December 2021 and shall thereafter be re-designated as Non-Executive and Non-Independent Director as of and from 1 January 2022. If Resolution 4 is not carried, Mr Lim Heng Seng will cease to be a Director with effect from the date of the AGM of the Company, notwithstanding that Resolution 10 and/or Resolution 11 may be approved by shareholders at the AGM of the Company.

Catalist Rule 406(3)(c) provides that independent directors must comprise at least one-third of the company's board and will come into effect from 1 January 2022. As such, if Mr Lim Heng Seng is to be re-designated as Non-Executive and Non-Independent Director as of and from 1 January 2022, the Company will take the appropriate steps to appoint new independent director(s) prior to 1 January 2022 in compliance with Catalist Rule 406(3)(c).

- (iii) Ordinary Resolution 12, if passed, will empower the Directors from the date of the above Meeting 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 convertible securities in the Company up to a number not exceeding, in total, one hundred per cent. (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to fifty per cent. (50%) may be issued other than on a pro-rata basis to shareholders.
- (iv) Ordinary Resolution 13, 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 issue from time to time such number of fully-paid shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted or to be granted under the Scheme. The aggregate number of shares which may be issued pursuant to the Scheme shall not exceed fifteen per cent. (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.

Notes:

1. In view of 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 from time to time), the Annual General Meeting ("the Meeting or AGM") of the Company will be held by way of electronic means and members of the Company will NOT be allowed to attend the AGM in person. Printed copies of this Notice will not be sent to members. Instead, this Notice will be sent to members by electronic means via publication on the SGX website.
2. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the Meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the Meeting, addressing of substantial and relevant questions at the Meeting and voting by appointing the Chairman of the Meeting as proxy at the Meeting, are set out in the accompanying document entitled "Instructions to Shareholders for AGM 2021".
3. A member will not be able to attend the Meeting. The live webcast will not provide for online voting. If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. In appointing 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 instrument appointing the Chairman of the Meeting as proxy ("Proxy Form"), failing which the appointment will be treated as invalid.
4. The Chairman of the Meeting, as proxy, need not be a member of the Company.
5. Investors whose shares are held with relevant intermediaries under Section 181(1C) of the Companies Act, Chapter 50, such as CPF and SRS investors, who wish to attend the AGM and/or appoint the Chairman of the Meeting as proxy, should approach their respective intermediaries such as CPF Agent Banks or SRS Operators to submit their votes by 12.00 p.m. on 19 April 2021, being seven (7) working days before the date of the AGM.
6. The Proxy Form must be submitted through any one of the following means: (a) by depositing a physical copy at the registered office of the Company at 267 Pandan Loop, Singapore 128439 or (b) by sending a scanned PDF copy by email to hosenagmegm2021@hosengroup.com in each case, not less than 48 hours before the time fixed for holding the Meeting, and failing which, the Proxy Form will not be treated as valid. **In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.**
7. The Company shall be entitled to, and will, treat any valid instrument appointing the Chairman of the Meeting as proxy which was delivered by a member to the Company before 12.00 p.m. on 27 April 2021 as a valid instrument appointing the Chairman of the Meeting as the member's proxy to attend, speak and vote at the Meeting if: (a) the member had indicated how he/she/it wished to vote for or vote against or abstain from voting on each resolution; and (b) the member has not withdrawn the appointment by 12.00 p.m. on 27 April 2021.
8. If the member is a corporation, the instrument appointing the proxy must be under seal or the hand of an officer or attorney duly authorised.