



## IEV HOLDINGS LIMITED

(Incorporated in the Republic of Singapore – Company Registration No. 201117734D)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“AGM”) of IEV Holdings Limited (the “Company”) will be held by way of electronic means on Wednesday, 24 June 2020 at 10.30 a.m. (Singapore time) to transact the following business thereon:

#### Ordinary Business

- To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2019 and the Directors’ Statement together with the Auditors’ Report. **(Resolution 1)**
- To re-elect Ng Weng Sui Harry who is retiring by rotation pursuant to Article 98 of the Constitution of the Company. *[See Explanatory Note 1]* **(Resolution 2)**
- To re-elect Kesavan Nair who is retiring by rotation pursuant to Article 98 of the Constitution of the Company. *[See Explanatory Note 1]* **(Resolution 3)**
- To re-elect Low Koon Poh who is retiring pursuant to Article 102 of the Constitution of the Company. *[See Explanatory Note 1]* **(Resolution 4)**
- To re-elect Ng Yau Kuen Carmen who is retiring pursuant to Article 102 of the Constitution of the Company. *[See Explanatory Note 1]* **(Resolution 5)**
- To re-elect Ahmad Bin Mohd Don who is retiring pursuant to Article 102 of the Constitution of the Company. *[See Explanatory Note 1]* **(Resolution 6)**
- To approve the payment of additional Director’s fee of S\$13,161/- for the financial year ended 31 December 2019. *[See Explanatory Note 2]* **(Resolution 7)**
- To approve the payment of Directors’ fees amounting to S\$201,600/- for the financial year ending 31 December 2020, to be paid quarterly in arrears (2019: S\$157,161/-). **(Resolution 8)**
- To appoint Messrs Mazars LLP as auditors of the Company in place of the retiring Auditors, Messrs Deloitte & Touche LLP, to hold office until the conclusion of the next AGM of the Company, and to authorise Directors to fix their remuneration. *[See Explanatory Note 3]* **(Resolution 9)**

#### Special Business

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

##### 10. Authority to Allot and Issue Shares

THAT pursuant to Section 161 of the Companies Act (Chapter 50) (the “Act”) and Rule 806(2) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) (the “Catalist Rules”), the Directors of the Company be authorised and empowered to:

- allot and issue shares in the capital of the Company (whether by way of rights, bonus or otherwise); and/or
  - make or grant offers, agreements or options (collectively, “Instruments”) that may or would require shares to be issued, including but not limited to, the creation and issue of (as well as adjustments to) options, warrants, debentures, convertible securities or other instruments convertible into shares; and/or
- 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
- (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force, provided always that:
    - the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments, made or granted pursuant to this Resolution), shall not exceed 100% of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to the existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 50% of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);
    - (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 (a) above, the percentage of the total issued shares shall be based on the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
      - new shares arising from the conversion or exercise of any convertible securities;
      - new shares arising from exercising of share options or vesting of share awards, provided that the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
      - any subsequent bonus issue, consolidation or subdivision of shares;provided further that 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;
    - in exercising the authority conferred by this Resolution, the Directors shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Act and the Constitution for the time being of the Company; and
    - the authority conferred by this Resolution shall, unless revoked or varied by the Company in a general meeting, continue to be in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier. *[See Explanatory Note 4]* **(Resolution 10)**

##### 11. Authority to grant awards, allot and issue shares pursuant to the IEV Holdings Performance Share Plan (the “Plan”)

THAT pursuant to Section 161 of the Act, authority be and is hereby given to the Directors to offer and grant awards (“Awards”) in accordance with the provisions of the Plan and to allot and issue from time to time such number of shares as may be required to be issued pursuant to the vesting of the Awards granted under the Plan, provided always that the aggregate number of shares to be allotted and issued pursuant to the Plan, shall not exceed 15% of the total issued shares of the Company (excluding treasury shares and subsidiary holdings) on the date preceding the date of the relevant grant. Such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier. *[See Explanatory Note 5]* **(Resolution 11)**

- To transact any other business that may be transacted at an AGM of the Company.

By Order of the Board

Kong Wei Fung  
Company Secretary  
Singapore  
15 May 2020

#### Explanatory Notes:

##### (1) Resolutions 2 to 6

Mr Harry Ng will, upon re-election as a Director, continue to serve as Lead Independent Director, Chairman of the Audit Committee and member of the Nominating and Remuneration Committees. The Board of Directors considers him to be independent for the purpose of Rule 704(7) of the Catalist Rules.

Mr Kesavan Nair will, upon re-election as a Director, continue to serve as Independent Director, Chairman of the Nominating and Remuneration Committees and member of the Audit Committee. The Board of Directors considers him to be independent for the purpose of Rule 704(7) of the Catalist Rules.

Dato’ Low Koon Poh will, upon re-election as a Director, continue to serve as Executive Director of the Company. Dato’ Low is a substantial shareholder of the Company.

Ms Carmen Ng will, upon re-election as a Director, continue to serve as Independent Director and a member of the Remuneration Committee.

Tan Sri Ahmad will, upon re-election as a Director, continue to serve as Independent Director and a member of the Audit and Nominating Committees. The Board of Directors considers him to be independent for the purpose of Rule 704(7) of the Catalist Rules.

Detailed information of retiring Directors can be found under sections entitled “Directors’ Profile” and “Report on Corporate Governance” of the Company’s Annual Report 2019.

##### (2) Resolution 7

The shareholders of the Company had approved the payment of Directors’ fees of S\$144,000 for the financial year ended 31 December 2019 at the annual general meeting of the Company held on 29 April 2019. The additional Director’s fee of S\$13,161/- is payable to Ms Ng Yau Kuen Carmen (appointed as Independent Non-Executive Director on 10 July 2019) for the period from 10 July 2019 to 31 December 2019.

##### (3) Resolution 9

This is to approve the appointment of Messrs Mazars LLP as the Company’s Auditors in place of the retiring Auditors, Messrs Deloitte & Touche LLP and to authorise Directors to fix their remuneration. Please refer to the Appendix accompanying this Notice dated 15 May 2020 for further information.

##### (4) Resolution 10

This is to empower the Directors of the Company, effective until conclusion of the next AGM of the Company, or the date by which the next AGM 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, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, without seeking any further approval from shareholders in a general meeting but within the limitation imposed by this Resolution, for such purposes as the Directors may consider would be in the best interests of the Company. The aggregate number of shares (including shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) to be allotted and issued would not exceed 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of passing of this Resolution. For issue of shares (including shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) other than on a *pro rata* basis to existing shareholders, the aggregate number of shares (including shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) to be allotted and issued shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution.

##### (5) Resolution 11

This is to authorise the Directors of the Company, effective until conclusion of the next AGM of the Company, or the date by which the next AGM 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 offer and grant Awards in accordance with the provisions of the Plan and to allot and issue shares under the Plan up to an amount not exceeding 15% of the Company’s total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company on the date preceding the date of the relevant grant.

#### Notes:

1. The AGM is being convened, and will be held, by way of 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. Printed copies of this notice of AGM (“Notice”) will be mailed out together with the Appendix accompanying this Notice dated 15 May 2020 and Annual Report of the Company after the lifting of the elevated safe distancing period. The Notice may be assessed from the Company’s website at the URL <https://iev-group.listedcompany.com/> and at the SGX website at URL <https://www.sgx.com/securities/company-announcements>.

2. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the AGM can be electronically accessed via “live” audio-visual webcast (“LIVE WEBCAST”) or “live” audio-only stream (“LIVE AUDIO STREAM”)), submission of questions in advance of the AGM, addressing of substantial and relevant questions at the AGM and voting by appointing the Chairman of the AGM as proxy, are set out in the accompanying Company’s announcement dated 15 May 2020. This announcement may be assessed at the Company’s website at the URL <https://iev-group.listedcompany.com/> and at the SGX website at URL <https://www.sgx.com/securities/company-announcements>.

3. **Due to the current Covid-19 restriction orders in Singapore, a member will not be able to attend the AGM in person. A member (whether individual or corporate) must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM.** The accompanying proxy form for the AGM may be assessed from the Company’s website at the URL <https://iev-group.listedcompany.com/> and at the SGX website at URL <https://www.sgx.com/securities/company-announcements>. The printed copies of proxy form will be mailed out after the lifting of the elevated safe distancing period.

Where a member (whether individual or corporate) appoints the Chairman of the AGM 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 form of proxy, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

4. A Chairman of the AGM, as proxy, need not be a member of the Company.

5. The instrument appointing the Chairman of the AGM as proxy must be submitted in the following manner:

a) if submitted by post, be dated at the office of the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623; or

b) if submitted electronically, be submitted via email to the Company’s Share Registrar at [srs.teamd@boardroomlimited.com](mailto:srs.teamd@boardroomlimited.com),

in either case, not less than forty-eight (48) hours before the time appointed for holding the AGM.

A member who wishes to submit an instrument of proxy must complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

**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.**

6. The instrument appointing the Chairman of the AGM as proxy must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing the Chairman of the AGM as proxy is executed by a corporation, it must be executed either under its seal or under the hand of its attorney duly authorised or in such manner as appropriate under applicable laws, failing which the instrument may be treated as invalid.

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

8. For investors who have used their CPF monies (“CPF Investor”) and/or SRS monies (“SRS Investor”) (as may be applicable) to buy shares, and wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the AGM.

#### Personal data privacy:

By (a) submitting a proxy form appointing the Chairman of the AGM to attend, speak and vote at the AGM and/or any adjournment thereof or (b) submitting any question prior to the AGM or (c) submitting the pre-registration form in accordance with this Notice, a member of the Company (i) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty; and (ii) 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 (collectively, the “Purposes”):

- the processing and administration by the Company (or its agents or service providers) of proxy forms appointing the Chairman of the AGM as proxy for the AGM (including any adjournment thereof);
- processing the pre-registration forms for purposes of granting access to members for the LIVE WEBCAST or LIVE AUDIO STREAM and providing viewers with any technical assistance, where necessary;
- addressing selected substantive questions from members received during the AGM;
- the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.

The member’s personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or securities for any of the Purposes, and retained for such period as may be necessary for the Company’s verification and record purposes.

*This notice of AGM (“Notice”) has been reviewed by the Company’s sponsor, SAC Capital Private Limited (“Sponsor”). This Notice has not been examined or approved by the Singapore Exchange Securities Trading Limited (“SGX-ST”) and the SGX-ST assumes no responsibility for the contents of this Notice, including the correctness of any of the statements or opinions made, or reports contained in this Notice.*

*The contact person for the Sponsor is Mr Ong Hwee Li, at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone: (65) 6232 3210.*