



Tai Sin®

TAI SIN ELECTRIC LIMITED

(Incorporated in the Republic of Singapore - Company Registration No: 198000057W)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Tai Sin Electric Limited will be at Raffles Marina, Theatrette, Level 2, 10 Tuas West Drive, Singapore 638404 on Monday, 31 October 2022 at 10.00 a.m. for the following purposes:-

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and Audited Financial Statements for the year ended 30 June 2022 together with the Auditors' Report thereon.
- To declare a final one-tier tax exempt dividend of \$0.016 per ordinary share for the year ended 30 June 2022.
- To approve the payment of up to \$266,000 as Directors' fees for the year ending 30 June 2023 (2022 : \$253,000).
- To re-elect the following Directors retiring voluntarily or by rotation pursuant to the Constitution of the Company:-
 - Mr. Lim Boon Hock Bernard;
 - Mr. Lim Chye Huat @ Bobby Lim Chye Huat; and
 - Mr. Renny Yeo Ah Kiang.
- To re-appoint Deloitte & Touche LLP as Auditors and to authorise the Directors to fix their remuneration.

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:-

6. Authority to issue new shares and/or convertible instruments

"That pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, approval be and is hereby given to the Directors to issue shares in the capital of the Company whether by way of rights, bonus or otherwise ("**shares**") and/or make or grant offers, agreements or adjustments that might or would require shares to be issued ("**instruments**") including but not limited to the grant of, issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares, at any time, to such persons, upon such terms and conditions and for such purposes, as the Directors may in their absolute discretion deem fit, provided that:-

- the aggregate number of shares to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company, of which the aggregate number of shares to be issued other than on a *pro rata* basis to existing shareholders shall not exceed 20% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company;
- for the purpose of determining the aggregate number of shares that may be issued under (i) above, the percentage of issued shares shall be based on the total number of issued shares excluding treasury shares and subsidiary holdings of the Company at the time this Resolution is passed, after adjusting for:-
 - new shares arising from the conversion or exercise of any convertible securities or employee share options that are outstanding when this Resolution is passed; and
 - any subsequent bonus issue, consolidation or subdivision of shares; and
- unless revoked or varied by the Company in general meeting, such 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 is required by law to be held, whichever is the earlier."

7. Authority to issue new shares pursuant to Scrip Dividend Scheme

"That the Directors of the Company be and are hereby authorised for the purposes of, in connection with or where contemplated by the Tai Sin Electric Limited Scrip Dividend Scheme to:-

- allot and issue from time to time shares in the capital of the Company ("**Shares**") and/or make or grant offers, agreements or options that might or would require Shares in the capital of the Company to be issued during the continuance of this authority or thereafter, at any time and upon such terms and conditions and to or with such persons as the Directors of the Company may, in their absolute discretion, deem fit; and
- issue Shares in the capital of the Company in pursuance of any offer, agreement, or option made or granted by the Directors of the Company while such authority was in force (notwithstanding that such issues of such Shares pursuant to the offer, agreement or option may occur after the expiration of the authority contained in this Resolution)."

- To transact any other business of an Annual General Meeting.

BY ORDER OF THE BOARD

Tan Shou Chieh
Secretary

Singapore, 13 October 2022

Explanatory Notes:

- The ordinary resolution proposed in item 3 above, is to facilitate payment of Directors' fees to Non-executive Directors on a continuing "as-earned" current year basis, for the financial year ending 30 June 2023 ("**FY 2023**").

If shareholders' approval is obtained for this proposal, payment of Directors' fees to the Non-executive Directors will be pro-rated or apportioned accordingly and made on or after the last day of each quarter in FY 2023 in respect of the period then ended. If, for unforeseen reasons, payments are required to be made to Directors in excess of the amount proposed in item 3, the Company will revert to shareholders for approval at the subsequent Annual General Meeting before any such payments are made.

- Mr. Lim Boon Hock Bernard, the Chief Executive Officer is not required under the Constitution of the Company to retire as director at the Annual General Meeting. He has nevertheless voluntarily submitted himself for re-election as director under item 4(a) above, to comply with Rule 720(5) of the Listing Manual.
- Mr. Lim Chye Huat @ Bobby Lim Chye Huat who retires by rotation under Article 91 of the Constitution of the Company, is considered by the Board of Directors as a non-executive, non-independent director, and if re-elected under item 4(b) above, will remain as Chairman of the Board of Directors and a member of the Audit and Risk Committee, the Nominating Committee and the Remuneration Committee.
- Mr. Renny Yeo Ah Kiang who retires by rotation under Article 91 of the Constitution of the Company, is considered by the Board of Directors as an independent director, and if re-elected under item 4(c) above, will remain as Chairman of the Nominating Committee and a member of the Audit and Risk Committee and the Remuneration Committee.
- The ordinary resolution proposed in item 6 above, if passed, will empower the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to issue new shares or instruments convertible into shares in the Company subject to the limits imposed by the Resolution, for such purposes as they consider would be in the interests of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company.
- The ordinary resolution proposed in item 7 above, if passed, will authorise the Directors of the Company to issue shares pursuant to the Tai Sin Electric Limited Scrip Dividend Scheme principally to members who, in respect of a qualifying dividend, have elected to receive scrip in lieu of the cash amount of that qualifying dividend.

Important Notes:

- The AGM is being convened, and will be held in a wholly physical format, at Raffles Marina, Theatrette, Level 2, 10 Tuas West Drive, Singapore 638404 on Monday, 31 October 2022 at 10.00 a.m., 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. **There will be no option for shareholders to attend the AGM virtually.**
- The Annual Report for the financial year ended 30 June 2022 (which includes the Notice of AGM and Proxy Form) can be assessed from SGXNet at the URL <https://www.sgx.com/securities/company-announcements> ("**SGXNet**") and the Company's AGM website at the URL <https://www.taisinelectric.com/aggm> ("**Company's AGM website**"). Printed copies of Annual Report will also be sent by post to members.
- Arrangements relating to attendance at the AGM, submission of questions in advance of, or at, the AGM, addressing of substantial and relevant questions by the Company and voting at the AGM by the member or his/her/its duly appointed proxy(ies), are set out in the Company's announcement dated 13 October 2022 which may be accessed at the Company's AGM website and SGXNet.
- Each of the resolutions to be put to the vote of members at the AGM (and at any adjournment thereof) will be voted on by way of a poll.
- A member who is not a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the AGM. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
 - A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the AGM, 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 form of proxy 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 form of proxy.

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

A member can appoint the Chairman of the Meeting as his/her/its proxy, but this is not mandatory.

- A proxy need not be a member of the Company.

- The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:

- if submitted by post, be lodged at the registered office of the Company at 24 Gul Crescent, Singapore 629531; or
- if submitted electronically via email, be submitted to the Company at aggm@taisinc.com.sg;

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

A member who wishes to submit an instrument appointing a proxy(ies) can either use the printed copy of the proxy form in the Annual Report which was sent to him/her/it by post or download a copy of the proxy form from the Company's AGM website or SGXNet, and 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.

- Completion and return of the instrument appointing a proxy(ies) by a member will not prevent him/her from attending, speaking and voting at the AGM if he/she so wishes. The appointment of the proxy(ies) for the AGM will be deemed to be revoked if the member attends the AGM in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies) to the AGM.
- CPFIS/SRS investors who hold SGX shares through CPF Agent Banks/SRS Operators:
 - may vote at the AGM if they are appointed as proxies by their respective CPF Agent Banks/SRS Operators, and should contact their respective CPF Agent Banks/SRS Operators if they have any queries regarding their appointment as proxies; or
 - may appoint the Chairman of the Meeting as proxy to vote on their behalf at the AGM, in which case they should approach their CPF Agent Banks/SRS Operators to submit their votes at least seven (7) working days before the AGM.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) 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 proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the **Purposes**, and (iii) 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.