SINGAPORE TECHNOLOGIES ENGINEERING LTD
(Incorporated in the Republic of Singapore)
Company Registration No. 199706274H

NOTICE OF 23RD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 23rd Annual General Meeting of Singapore Technologies Engineering Ltd (the "**Company**") will be convened and held by way of electronic means on Friday, 15 May 2020 at 2.30 p.m. (Singapore time) to transact the following business:

AS ROUTINE BUSINESS

1. To receive and adopt the Directors' Statement and Audited Financial Statements for the year ended 31 December 2019 and the Auditor's Report thereon. **Resolution 1**

2. To declare a final ordinary tax exempt (one-tier) dividend of 10.0 cents per share for the year ended 31 December 2019. **Resolution 2**

3. To re-elect the following Directors, each of whom will retire by rotation pursuant to article 100 of the Constitution of the Company and who, being eligible, offer themselves for re-election:

   (a) Mr Kwa Chong Seng **Resolution 3**
   (b) Mr Quek Gim Pew **Resolution 4**
   (c) Mr Quek See Tiat * **Resolution 5**

   Dr Beh Swan Gin will also retire by rotation pursuant to article 100 of the Constitution of the Company, but will not be offering himself for re-election.

   * *Mr Quek See Tiat will, upon re-election as a Director of the Company, continue as Chairman of the Audit Committee. Mr Quek is considered an independent director for the purpose of Rule 704(8) of the Singapore Exchange Securities Trading Limited Listing Manual.*

4. To re-elect Mr Joseph Leong Weng Keong, who will cease to hold office pursuant to article 106 of the Constitution of the Company and who, being eligible, offers himself for re-election. **Resolution 6**

5. To approve the sum of S$1,724,587 (2018: S$1,772,607) as Directors' remuneration for the year ended 31 December 2019. **Resolution 7**

6. To appoint PricewaterhouseCoopers LLP as the Auditor of the Company in place of the retiring Auditor, KPMG LLP, and to authorise the Directors to fix its remuneration. **Resolution 8**

AS SPECIAL BUSINESS

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

7. **Authority for Directors to issue shares and to make or grant convertible instruments** **Resolution 9**

That authority be and is hereby given to the Directors to:

(a) (i) issue shares 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 50% of the 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 shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 5% of the 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 Singapore Exchange Securities Trading Limited ("**SGX-ST**")) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the 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 which were issued and are outstanding or subsisting at the time this Resolution is passed; and

(ii) any subsequent bonus issue or consolidation or subdivision of shares,

and, in sub-paragraph (1) above and this sub-paragraph (2), "subsidiary holdings" has the meaning given to it in the Listing Manual of the SGX-ST;

(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.

8. **Proposed renewal of the Shareholders Mandate for Interested Person Transactions** **Resolution 10**

That:

(a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual ("**Chapter 9**") of the Singapore Exchange Securities Trading Limited, for the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in Appendix 2 to the Company's Letter to Shareholders dated 23 April 2020 (the "**Letter**") with any party who is of the class of interested persons described in Appendix 2 to the Letter, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions;

(b) the approval given in paragraph (a) above (the "**Shareholders Mandate**") shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and

(c) 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 all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the Shareholders Mandate and/or this Resolution.

9. **Proposed renewal of the Share Purchase Mandate** **Resolution 11**

That:

(a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 (the "**Companies Act**"), 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 Limit (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 Singapore Exchange Securities Trading Limited ("**SGX-ST**"); and/or

(ii) off-market purchase(s) (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

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

(ii) the date by which the next Annual General Meeting of the Company is required by law to be held; and

(iii) the date on which the purchases or acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

(c) in this Resolution:

"**Average Closing Price**" means the average of the last dealt prices of a Share for the five consecutive market days on which the Shares are transacted on the SGX-ST 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 of the SGX-ST for any corporate action which occurs during the relevant five-day period and 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;

"**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 holders of Shares, 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;

"**Maximum Limit**" means that number of issued Shares representing 2% of the total number of issued Shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST)); and

"**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, whether pursuant to a market purchase or an off-market purchase, 105% of the Average Closing Price of the Shares; and

(d) 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 all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

10. **Proposed adoption of the Singapore Technologies Engineering Performance Share Plan 2020** **Resolution 12**

That:

(a) a new performance share plan to be known as the "Singapore Technologies Engineering Performance Share Plan 2020'' (the "**ST Engineering PSP 2020**''), the rules of which, for the purpose of identification, have been subscribed to by the Chairman of the meeting, under which awards ("**PSP Awards**") of fully paid ordinary shares of the Company ("**Shares**"), their equivalent cash value or combinations

thereof will be granted, free of payment, to selected employees (including executive directors) of the Company, its subsidiaries and associated companies, details of which are set out in the Company's Letter to Shareholders dated 23 April 2020, be and is hereby approved;

(b) the Directors of the Company be and are hereby authorised:

(i) to establish and administer the ST Engineering PSP 2020; and

(ii) to modify and/or alter the ST Engineering PSP 2020 at any time and from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the ST Engineering PSP 2020, and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the ST Engineering PSP 2020; and

(c) the Directors of the Company be and are hereby authorised to grant PSP Awards in accordance with the provisions of the ST Engineering PSP 2020 and to allot and issue from time to time such number of fully paid Shares as may be required to be issued pursuant to the vesting of PSP Awards under the ST Engineering PSP 2020, provided that the aggregate number of new Shares allotted and issued and/or to be allotted and issued, when aggregated with existing Shares (including Shares held in treasury) delivered and/or to be delivered, pursuant to the ST Engineering PSP 2020 and the ST Engineering RSP 2020 (as defined in Resolution 13 below), shall not exceed 5% of the total number of issued Shares (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited)) from time to time.

11. **Proposed adoption of the Singapore Technologies Engineering Restricted Share Plan 2020** **Resolution 13**

That:

(a) a new restricted share plan to be known as the "Singapore Technologies Engineering Restricted Share Plan 2020'' (the "**ST Engineering RSP 2020**''), the rules of which, for the purpose of identification, have been subscribed to by the Chairman of the meeting, under which awards ("**RSP Awards**") of fully paid ordinary shares of the Company ("**Shares**"), their equivalent cash value (where applicable) or combinations thereof (where applicable) will be granted, free of payment, to selected employees (including executive directors) and non-executive directors of the Company, its subsidiaries and associated companies, details of which are set out in the Company's Letter to Shareholders dated 23 April 2020, be and is hereby approved;

(b) the Directors of the Company be and are hereby authorised:

(i) to establish and administer the ST Engineering RSP 2020; and

(ii) to modify and/or alter the ST Engineering RSP 2020 at any time and from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the ST Engineering RSP 2020, and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the ST Engineering RSP 2020; and

(c) the Directors of the Company be and are hereby authorised to grant RSP Awards in accordance with the provisions of the ST Engineering RSP 2020 and to allot and issue from time to time such number of fully paid Shares as may be required to be issued pursuant to the vesting of RSP Awards under the ST Engineering RSP 2020, provided that the aggregate number of new Shares allotted and issued and/or to be allotted and issued, when aggregated with existing Shares (including Shares held in treasury) delivered and/or to be delivered, pursuant to the ST Engineering RSP 2020 and the ST Engineering PSP 2020 (as defined in Resolution 12 above), shall not exceed 5% of the total number of issued Shares (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited)) from time to time.

BY ORDER OF THE BOARD

TAN WAN HOON
Joint Company Secretary

Singapore, 23 April 2020

Notes:

1. The Annual General Meeting is being convened, and will be held, by 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 will not be sent to members. Instead, this Notice will be sent to members by electronic means via publication on the Company's website at the URL https://www.stengg.com/en/investor-relations/23rd-annual-general-meeting/. This Notice will also be made available on the SGX website at the URL https://www.sgx.com/securities/company-announcements.

2. Alternative arrangements relating to attendance at the Annual General Meeting 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 Annual General Meeting, addressing of substantial and relevant questions at the Annual General Meeting and voting by appointing the Chairman of the Meeting as proxy at the Annual General Meeting, are set out in the accompanying Company's announcement dated 23 April 2020. This announcement may be accessed at the Company's website at the URL https://www.stengg.com/en/newsroom/, and will also be made available on the SGX website at the 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 Annual General Meeting in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Annual General Meeting if such member wishes to exercise his/her/its voting rights at the Annual General Meeting. The accompanying proxy form for the Annual General Meeting may be accessed at the Company's website at the URL https://www.stengg.com/en/investor-relations/23rd-annual-general-meeting/, and will also be made available on the SGX website at the URL https://www.sgx.com/securities/company-announcements.

   Where a member (whether individual or corporate) appoints the Chairman of the Meeting 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 Meeting as proxy for that resolution will be treated as invalid.

   CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 pm on 4 May 2020.

4. The Chairman of the Meeting, as proxy, need not be a member of the Company.

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

   (a) if submitted by post, be lodged at the office of the Company's Share Registrar, M & C Services Private Limited, at 112 Robinson Road #05-01, Singapore 068902; or

   (b) if submitted electronically, be submitted via email to the Company's Share Registrar at gpe@mncsingapore.com,

   in either case not less than 72 hours before the time appointed for the Annual General Meeting.

A member who wishes to submit an instrument of proxy must first download, 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 Annual Report 2019 (and updated shareholding statistics as at 1 April 2020) and the Letter to Shareholders dated 23 April 2020 (in relation to the proposed change of auditor, the proposed renewal of the mandate for interested person transactions, the proposed renewal of the share purchase mandate and the proposed adoption of the Singapore Technologies Engineering Performance Share Plan 2020 and the Singapore Technologies Engineering Restricted Share Plan 2020) may be accessed at the Company's website as follows:

   (a) the Annual Report 2019 (and updated shareholding statistics as at 1 April 2020) may be accessed at the URL https://www.stengg.com/en/investor-relations/annual-reports by clicking on the links for "Annual Report 2019" and "Shareholding Statistics updated as at 1 April 2020" respectively; and

   (b) the Letter to Shareholders dated 23 April 2020 may be accessed at the URL https://www.stengg.com/en/investor-relations/23rd-annual-general-meeting/ by clicking on the link for "Letter to Shareholders FY2019" under "AGM-related documents".

PERSONAL DATA PRIVACY

By submitting an instrument appointing the Chairman of the Meeting as proxy to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, 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 purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.

EXPLANATORY NOTES

Resolutions 3 to 6

Information relating to each of the Directors who has offered himself for re-election, as set out in Appendix 7.4.1 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), can be found on pages 20 to 25 of the Annual Report 2019.

Resolution 7

Resolution 7 is to approve the payment of an aggregate amount of S$1,724,587 (2018: S$1,772,607) as Directors' remuneration for the non-executive Directors of the Company for the year ended 31 December 2019. It is currently intended that, if approved, the relevant non-executive Directors who hold office as at the payment date (except for those who hold public sector appointments and who will not be eligible for the shares component of the non-executive Directors' remuneration) will each receive 70% of his or her Directors' remuneration for 2019 in cash and 30% of his or her Directors' remuneration for 2019 in the form of restricted share awards pursuant to the Singapore Technologies Engineering Restricted Share Plan 2020 proposed to be adopted pursuant to Resolution 13. The number of shares to be awarded will be determined by reference to the volume-weighted average price of a share on the SGX-ST over the 14 trading days immediately following the date of the forthcoming Annual General Meeting, rounded down to the nearest hundred, and any residual balance will be settled in cash. The award will consist of the grant of fully paid shares, with no vesting periods imposed. However, in order to encourage alignment of the interests of the Directors with the interests of shareholders, non-executive Directors are required to hold the shares for certain moratorium periods.

Please refer to pages 99 to 101 of the Annual Report 2019 for further details in relation to the non-executive Directors' remuneration.

Resolution 8

Resolution 8 is to approve the appointment of PricewaterhouseCoopers LLP ("**PwC LLP**") as the Auditor of the Company in place of the retiring Auditor, KPMG LLP, and to authorise the Directors to fix its remuneration. KPMG LLP has served as external Auditor of the Company for 10 years, since 2010. As part of good corporate governance, the Directors are of the view that it would be timely to effect a change of external Auditor with effect from the financial year ending 31 December 2020. KPMG LLP, the retiring Auditor, will accordingly not be seeking re-appointment at the forthcoming Annual General Meeting. PwC LLP was selected for the proposed appointment after the Audit Committee invited and evaluated competitive proposals from various audit firms. Please refer to the Letter to Shareholders dated 23 April 2020 (the "**Letter**") for more details.

Resolution 9

Resolution 9 is to empower the Directors to issue shares of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to a number not exceeding 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company, of which up to 5% of the total number of issued shares (excluding treasury shares and subsidiary holdings) may be issued other than on a *pro rata* basis to shareholders. For the purpose of determining the aggregate number of shares that may be issued, 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 that Resolution 9 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting

at the time that Resolution 9 is passed, and (b) any subsequent bonus issue or consolidation or subdivision of shares. As at 1 April 2020 (the "**Latest Practicable Date**"), the Company had 1,256,866 treasury shares and no subsidiary holdings.

Resolution 10

Resolution 10 is to renew the mandate to enable the Company, its subsidiaries and associated companies that are considered to be "entities at risk" (as that term is used in Chapter 9 of the Listing Manual of the SGX-ST), or any of them, to enter into certain interested person transactions with specified classes of interested persons, as described in the Letter. Please refer to the Letter for more details.

Resolution 11

Resolution 11 is to renew the mandate to allow the Company to purchase or otherwise acquire its issued ordinary shares, on the terms and subject to the conditions set out in the Resolution.

The Company intends to use its internal sources of funds to finance the purchase or acquisition of its ordinary shares. The amount of financing required for the Company to purchase or acquire its ordinary shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice as these will depend on, *inter alia*, whether the ordinary shares are purchased or acquired out of profits and/or capital, the number of ordinary shares purchased or acquired, the price at which such ordinary shares were purchased or acquired and whether the ordinary shares purchased or acquired are held in treasury or cancelled.

Based on the existing issued ordinary shares as at the Latest Practicable Date, the purchase by the Company of 2% of its issued ordinary shares (excluding any ordinary shares held in treasury) will result in the purchase or acquisition of 62,424,766 ordinary shares.

In the case of both market purchases and off-market purchases by the Company and assuming that the Company purchases or acquires the 62,424,766 ordinary shares at the maximum price of S$3.2025 for one ordinary share (being the price equivalent to 5% above the average of the last dealt prices of the ordinary shares for the five consecutive market days on which the ordinary shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of the 62,424,766 ordinary shares is S$199,915,313.

The financial effects of the purchase or acquisition of such ordinary shares by the Company pursuant to the proposed Share Purchase Mandate on the audited financial statements of the Group and the Company for the financial year ended 31 December 2019 based on these assumptions are set out in paragraph 4.7.4 of the Letter.

Resolutions 12 and 13

Resolutions 12 and 13 are to adopt the new Singapore Technologies Engineering Performance Share Plan 2020 (the "**ST Engineering PSP 2020**") and the new Singapore Technologies Engineering Restricted Share Plan 2020 (the "**ST Engineering RSP 2020**", and together with the ST Engineering PSP 2020, the "**New Share Plans**").

The ST Engineering PSP 2020 and the ST Engineering RSP 2020 are intended to replace the Singapore Technologies Engineering Performance Share Plan 2010 (the "**ST Engineering PSP 2010**") and the Singapore Technologies Engineering Restricted Share Plan 2010 (the "**ST Engineering RSP 2010**") respectively, both of which expired on 20 April 2020. The New

Share Plans have substantially the same terms as the ST Engineering PSP 2010 and ST Engineering RSP 2010, save for the introduction of the new malus and clawback rights, the reduction in the limit on the number of shares which may be delivered pursuant to awards granted under the New Share Plans, amendments to take into account the changes to relevant legislation and the Listing Manual of the SGX-ST and changes to streamline and rationalise certain other provisions.

If passed, Resolutions 12 and 13 also empower the Directors to grant awards and issue ordinary shares of the Company pursuant to the New Share Plans. The aggregate number of new ordinary shares allotted and issued and/or to be allotted and issued, when aggregated with existing ordinary shares (including ordinary shares held in treasury) delivered and/or to be delivered, pursuant to the New Share Plans is limited to 5% of the total number of issued ordinary shares of the Company (excluding treasury shares and subsidiary holdings) over the entire duration of the New Share Plans. In addition, the Directors currently do not intend, in any given year, to grant awards under the New Share Plans which would comprise more than 0.5% of the total number of issued ordinary shares of the Company (excluding treasury shares and subsidiary holdings) from time to time (the "**Yearly Limit**"). However, if the Yearly Limit is not fully utilised in any given year, the balance of the unutilised Yearly Limit may be used to make grants of awards in subsequent years.

Please refer to the Letter for more details.

NOTICE OF RECORD DATE AND DIVIDEND PAYMENT DATE

NOTICE IS HEREBY GIVEN THAT the Register of Members and Share Transfer Books will be closed on 22 May 2020 for the preparation of dividend warrants. Duly completed transfers in respect of ordinary shares of the Company together with all relevant documents of title received by the Company's share registrar, M & C Services Private Limited, 112 Robinson Road #05-01 Singapore 068902 up to 5.00 p.m. on 21 May 2020 will be registered to determine members' entitlements to the proposed dividend, subject to approval of members to the proposed dividend at the Annual General Meeting to be convened on 15 May 2020. Subject as aforesaid, members whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares of the Company as at 5.00 p.m. on 21 May 2020 will be entitled to the proposed dividend. The proposed dividend, if so approved by members, will be paid on 29 May 2020.