

# Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of **SANTAK HOLDINGS LIMITED** (the “Company”) will be held by way of electronic means on Monday, 25 October 2021 at 10.30 a.m. for the following purposes:

## AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 30 June 2021 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect the following Directors who are retiring by rotation pursuant to Regulation 91 of the Company’s Constitution and who, being eligible, have offered themselves for re-election:

Mr Lee Keen Whye

[See Explanatory Note (i)]

**(Resolution 2)**

Ms Heng Kheng Hwai

**(Resolution 3)**

*Mr Lee Keen Whye will, upon re-election as a Director of the Company, remain as Chairman of the Audit and Remuneration Committees respectively and a member of the Nominating Committee and will be considered independent for the purposes of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“SGX-ST Catalist Rules”).*

*Ms Heng Kheng Hwai will, upon re-election as a Director of the Company, remain as a member of the Audit Committee and a non-executive director.*

3. To approve the payment of Directors’ fees of S\$155,000/- (2020: S\$155,000) for the financial year ended 30 June 2021. **(Resolution 4)**
4. To re-appoint Ernst & Young LLP as the Company’s Auditors and to authorise the Directors to fix their remuneration. **(Resolution 5)**
5. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

## AS SPECIAL BUSINESS

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

6. **RE-APPOINTMENT OF MR LEE KEEN WHYE AS INDEPENDENT NON-EXECUTIVE DIRECTOR IN ACCORDANCE WITH RULE 406(3)(d)(iii)(A) OF THE SGX-ST CATALIST RULES**

That, subject and contingent upon the passing of Resolution 7, (a) the continued appointment of Mr Lee Keen Whye as an Independent Non-Executive Director, by shareholders in accordance with Rule 406(3)(d)(iii)(A) of the SGX-ST Catalist Rules (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 Lee Keen Whye as a director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

[See Explanatory Note (i)]

**(Resolution 6)**

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## 7. RE-APPOINTMENT OF MR LEE KEEN WHYE AS INDEPENDENT NON-EXECUTIVE DIRECTOR IN ACCORDANCE WITH RULE 406(3)(d)(iii)(B) OF SGX-ST CATALIST RULES

That, subject and contingent upon the passing of Resolution 6, (a) the continued appointment of Mr Lee Keen Whye 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 SGX-ST Catalist Rules (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 Lee Keen Whye as a director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

[See Explanatory Note (i)]

**(Resolution 7)**

## 8. RE-APPOINTMENT OF MR CH'NG JIT KOON AS INDEPENDENT NON-EXECUTIVE DIRECTOR IN ACCORDANCE WITH RULE 406(3)(d)(iii)(A) OF THE SGX-ST CATALIST RULES

That, subject and contingent upon the passing of Resolution 9, (a) the continued appointment of Mr Ch'ng Jit Koon as an Independent Non-Executive Director, by shareholders in accordance with Rule 406(3)(d)(iii)(A) of the SGX-ST Catalist Rules (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 Ch'ng Jit Koon as a director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

[See Explanatory Note (ii)]

**(Resolution 8)**

## 9. RE-APPOINTMENT OF MR CH'NG JIT KOON AS INDEPENDENT NON-EXECUTIVE DIRECTOR IN ACCORDANCE WITH RULE 406(3)(d)(iii)(B) OF THE SGX-ST CATALIST RULES

That, subject and contingent upon the passing of Resolution 8, (a) the continued appointment of Mr Ch'ng Jit Koon 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 SGX-ST Catalist Rules (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 Ch'ng Jit Koon as a director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

[See Explanatory Note (ii)]

**(Resolution 9)**

## 10. AUTHORITY TO ISSUE NEW SHARES

That pursuant to Section 161 of the Companies Act, Cap. 50 ("**Companies Act**") and Rule 806 of the SGX-ST Catalist Rules, the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the Company whether by way of rights 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) options, 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 of the Company may in their absolute discretion deem fit; and

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- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per centum (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 (2) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company shall not exceed fifty per centum (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 (2) below);
- (2) (subject to such 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 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 at the time of the passing of this Resolution, after adjusting for:
- (a) new shares arising from the conversion or exercise of any convertible securities;
  - (b) new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
  - (c) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with (a) or (b) 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 the resolution approving the mandate.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the SGX-ST Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) 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 (“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 (iii)]

**(Resolution 10)**

By Order of the Board

Lai Foon Kuen  
Company Secretary  
Singapore, 8 October 2021

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## Explanatory Notes:

- (i) Resolution 2 is to re-elect Mr Lee Keen Whye, an Independent Director who has served on the Board for more than nine (9) years since March 2001.

The Nominating Committee and the Board have determined that Mr Lee Keen Whye has maintained his independence in Board deliberations. Notwithstanding that Mr Lee Keen Whye has served on the Board since March 2001, the Board after taking into account the views of the Nominating Committee, is fully satisfied that he demonstrates complete independence, robustness of character and judgement both in his designated roles and as a Board member. In addition, the Board confirms that Mr Lee Keen Whye has not been involved in any executive functions as well as day-to-day operations of the Group and that notwithstanding the nine (9) years' time frame he has continued to be and is deemed independent and has the requisite qualifications, experience and integrity as Independent Director.

In respect of Rule 406(3)(d)(iii) of the SGX-ST Catalist Rules to ensure that the independent designation of a Director who has served for more than nine (9) years as at and from 1 January 2022 is not affected, the Company is seeking to obtain shareholders' approvals for Mr Lee Keen Whye's continued appointment as an Independent Director prior to 1 January 2022. Rule 406(3)(d)(iii) of SGX-ST Catalist Rules (which will take effect from 1 January 2022) 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 the Directors, Chief Executive Officer, and their associates.

If Resolution 2, Resolution 6 and Resolution 7 are carried, Mr Lee Keen Whye will remain as Chairman of the Board, Chairman of the Audit Committee and the Remuneration Committee and member of the Nominating Committee and 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 Lee Keen Whye will be considered independent for the purposes of Rule 406(3)(d) and Rule 704(7) of the SGX-ST Catalist Rules. There are no relationships (including immediate family relationships) between Mr Lee Keen Whye and the other Directors or, the Company.

If Resolution 2 is carried but Resolution 6 and/or Resolution 7 is/are not carried, Mr Lee Keen Whye will remain as Independent Director, Chairman of the Board, Chairman of the Audit Committee and the Remuneration Committee and member of the Nominating Committee up to and including 31 December 2021 and shall thereafter be redesignated as Non-Executive and Non-Independent Director as of and from 1 January 2022. Rule 406(3)(c) of the SGX-ST Catalist Rules 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 Lee Keen Whye 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 Rule 406(3)(c) of the SGX-ST Catalist Rules.

If Resolution 2 is not carried, Mr Lee Keen Whye will cease to be a Director with effect from the date of this AGM of the Company, notwithstanding that Resolution 6 and/or Resolution 7 may be approved by shareholders at the AGM of the Company.

For the purpose of Resolution 7, the Directors and the Chief Executive Officer of the Company and their respective associates (as defined in the SGX-ST Catalist Rules) : (i) shall abstain from voting; and (ii) must not accept appointment as proxies unless specific instructions as to voting are given. Any votes cast by such persons in contravention of the foregoing shall be disregarded for the purposes of determining if this Resolution has been passed in accordance with 406(3)(d)(iii)(B) of the SGX-ST Catalist Rules .

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- (ii) The Nominating Committee and the Board have determined that Mr Ch'ng Jit Koon has maintained his independence in Board deliberations. Notwithstanding that Mr Ch'ng Jit Koon has served on the Board since March 2001, the Board after taking into account the views of the Nominating Committee, is fully satisfied that he demonstrates complete independence, robustness of character and judgement both in his designated roles and as a Board member. In addition, the Board confirms that Mr Ch'ng Jit Koo has not been involved in any executive functions as well as day-to-day operations of the Group and that notwithstanding the nine (9) years' time frame he has continued to be and is deemed independent and has the requisite qualifications, experience and integrity as Independent Director.

In respect of Rule 406(3)(d)(iii) of the SGX-ST Catalist Rules, to ensure that the independent designation of a Director who has served for more than nine (9) years as at and from 1 January 2022 is not affected, the Company is seeking to obtain shareholders' approvals for Mr Ch'ng Jit Koon's continued appointment as an Independent Director prior to 1 January 2022. Rule 406(3)(d)(iii) of SGX-ST Catalist Rules (which will take effect from 1 January 2022) 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 the Directors, Chief Executive Officer, and their associates.

If Resolution 8 and/or Resolution 9 is/are carried, Mr Ch'ng Jit Koon 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 Ch'ng Jit Koon will also remain as Chairman of the Nominating Committee, member of the Audit Committee and a member of the Remuneration Committees and will be considered independent for the purposes of Rule 406(3)(d) and Rule 704(7) of the SGX-ST Catalist Rules. There are no relationships (including immediate family relationships) between Mr Ch'ng Jit Koon and the other Directors or, the Company.

If Resolution 8 and/or Resolution 9 is/are not carried, Mr Ch'ng Jit Koon will remain as Independent Director, Chairman of the Nominating Committee, member of the Audit Committee and member of the Remuneration Committee up to and including 31 December 2021 and shall thereafter be redesignated as Non-Executive and Non-Independent Director as of and from 1 January 2022. Rule 406(3)(c) of the SGX-ST Catalist Rules 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 Ch'ng Jit Koon 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 Rule 406(3)(c) of the SGX-ST Catalist Rules.

For the purposes of Resolution 9, the Directors and the Chief Executive Officer of the Company and their respective associates (as defined in the SGX-ST Catalist Rules): (i) shall abstain from voting; and (ii) must not accept appointment as proxies unless specific instructions as to voting are given. Any votes cast by such persons in contravention of the foregoing shall be disregarded for the purposes of determining if this Resolution has been passed in accordance with 406(3)(d)(iii)(B) of the SGX-ST Catalist Rules .

- (iii) Resolution 10, if passed, will empower the Directors of the Company, effective 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, 100% of the total number of shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 50% may be issued other than on a pro-rata basis to shareholders.

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## Notes:

- A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend and vote in his/her stead at the AGM.
  - 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.

“Relevant intermediary” has the meaning ascribed to it in Section 181 of the Companies Act.

- A proxy need not be a member of the Company.
- The instrument appointing a proxy or proxies must be deposited at the Registered Office of the Company at 4 Clementi Loop, #01-01, Singapore 129810, or submitted by electronic via email to <santak.holdings@santak.com.sg>, not less than forty-eight (48) hours before the time appointed for holding the Meeting.

This notice has been reviewed by the Company’s Sponsor, Asian Corporate Advisors Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange 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 Ms Foo Quee Yin, at 160 Robinson Road, #21-05 SBF Center, Singapore 068914, Telephone number: 6221 0271

## Notes:

- In view of the circuit breaker measures and 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 (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. This Notice is available to members by electronic means via publication on the SGX website at <https://www.sgx.com/securities/company-announcements>.
- 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 [collectively, “live webcast”]), 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 our AGM 2021”.
- 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 for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the Meeting as proxy (“Proxy Form”). If no specific direction as to voting is given or in the event of any other matter arising at the Meeting and at any adjournment thereof, the Chairman of the Meeting will vote or abstain from voting at his/her discretion.

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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 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 at least seven (7) working days prior to the date of 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 4 Clementi Loop, #01-01, Singapore 129810; or (b) by sending a copy by email to <santak.holdings@santak.com.sg>, in either case, not less than 48 hours before the time appointed for holding the Meeting, and failing which, the Proxy Form will not be treated as valid. **In view of the current COVID-19 situation, 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 10.30 a.m. on 23 October 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 10.30 a.m. on 23 October 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.

## 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) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) 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), 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) 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.