

NOTICE OF ANNUAL GENERAL MEETING

KING WAN CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

Company Registration No. 200001034R

NOTICE IS HEREBY GIVEN that the Annual General Meeting of King Wan Corporation Limited (“**the Company**”) will be held at 8 Sungei Kadut Loop Singapore 729455 on Wednesday, 31 July 2024 at 10.00 a.m. to transact the following businesses:-

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 31 March 2024 together with the Auditors’ Report thereon. **Resolution 1**

2. To re-elect Ms. Chua Eng Eng, who is retiring in accordance with Regulation 115 of the Company’s Constitution, as a Director of the Company. **Resolution 2**

[See Explanatory Note(i)]

3. To re-elect Dr. Teo Ho Pin, who is retiring in accordance with Regulation 115 of the Company’s Constitution, as a Director of the Company. **Resolution 3**

[Dr. Teo Ho Pin shall, upon re-election as a Director of the Company, remain as Chairman of the Remuneration Committee as well as member of the Audit Committee. Dr. Teo Ho Pin, shall be considered independent for the purpose of Rule 704(8) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). There are no relationships (including immediate family relationships) between Dr. Teo Ho Pin and the other Directors of the Company, the Company, its related corporations, its substantial shareholders or its officers, which may affect his independence.]

[See Explanatory Note(i)]

4. To approve the Directors’ fees of \$202,250 for the financial year ending 31 March 2025 (2024: \$258,000), payable quarterly in arrears. **Resolution 4**

5. To re-appoint BDO LLP as independent auditor of the Company and to authorise the Directors to fix its remuneration. **Resolution 5**

AS SPECIAL BUSINESS

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

6. **Proposed Share Issue Mandate** **Resolution 6**

“That pursuant to Section 161 of the Companies Act 1967 and the listing rules of the SGX-ST, the Directors of the Company be authorised and empowered to:

(a) (i) allot and issue shares in 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) options, warrants, debentures or other instruments convertible into shares,

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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

- (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 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 fifty per cent. (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed twenty per cent. (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) 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 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, if any) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) 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, provided that such share options or share awards were granted in compliance with Part VIII of Chapter 8 of the listing rules of the SGX-ST; and
 - (c) any subsequent bonus issue, 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 rules of the SGX-ST;

Adjustments in accordance with sub-paragraph (2)(a) or sub-paragraph (2)(b) 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.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the listing rules of the SGX-ST 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 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 (ii)]

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7. Proposed renewal of Share Purchase Mandate of the Company

Resolution 7

“That

- (a) for the purposes of Sections 76C and 76E of the Companies Act 1967 (the “**Act**”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary shares in the capital of the Company (the “**Shares**”) not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Purchase Price (as hereafter defined), whether by way of:-
- (i) market purchases (each a “**Market Purchase**”) on the SGX-ST; and/or
 - (ii) off-market purchases (each an “**Off-Market Purchase**”) effected otherwise than on the SGX-ST in accordance with any equal access schemes as may be determined or formulated by the Directors of the Company as they consider fit, which schemes shall satisfy all the conditions prescribed by the Act,

and otherwise in accordance with all other laws, 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 passing of this Resolution and expiring on the earlier of:
- (i) the date on which the next Annual General Meeting of the Company is held; or
 - (ii) the date by which the next Annual General Meeting of the Company is required by law to be held;
- (c) in this Resolution:

“**Average Closing Price**” means the average of the closing market prices of the Shares over the last five (5) market days, on which transactions in the Shares were recorded, immediately before the day on which the purchase or acquisition of Shares is made or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase pursuant to the equal access scheme, and deemed to be adjusted for any corporate action that occurs after the 5-day period;

“**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 the Shares on an equal access scheme, stating the purchase price (which shall not be more than the Maximum Purchase 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 Purchase Price**” in relation to a Share to be purchased, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services and other related expenses) not exceeding,

- (i) in the case of a Market Purchase, one hundred and five per cent. (105%) of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, one hundred and twenty per cent. (120%) of the Average Closing Price,

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“**Prescribed Limit**” means ten per cent. (10%) of the total number of issued Shares of the Company as at the date of passing of this Resolution;

- (d) the Directors of the Company and/or any of them be and are hereby authorised to deal with the Shares purchased by the Company, pursuant to the Share Purchase Mandate in any manner as may be permitted under the Act; and
- (e) 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 such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.”

[See Explanatory Note(iii)]

- 8. To transact any other business which may be properly transacted at an Annual General Meeting.

Explanatory Notes:

- (i) Detailed information on Ms. Chua Eng Eng and Dr. Teo Ho Pin can be found under the sections entitled “Board of Directors”, “Corporate Governance Report” and “Directors’ Statement” of the Company’s Annual Report 2024. Please also refer to the section entitled “Additional Information on Directors Seeking for Re-Election” of the Company’s Annual Report 2024 for the detailed information of Ms. Chua Eng Eng and Dr. Teo Ho Pin as required pursuant to Rule 720(6) of the listing rules of SGX-ST.
- (ii) The proposed Resolution 6 above, 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 shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, up to a number not exceeding, in total, fifty per cent. (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company, of which up to twenty per cent. (20%) may be issued other than on a pro-rata basis to shareholders.
- (iii) The proposed Resolution 7 above, 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 repurchase (whether by way of Market Purchases or Off-Market Purchases on an equal access scheme) from time to time of up to ten per cent. (10%) of the total number of issued ordinary shares excluding any shares which are held as treasury shares and subsidiary holdings, if any, by the Company at prices up to but not exceeding the Maximum Purchase Price.

By Order Of the Board

Catherine Lim Siok Ching
Company Secretary

Date: 16 July 2024

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Notes:

Format of Meeting

1. The Annual General Meeting of the Company will be held, in a wholly physical format, at 8 Sungei Kadut Loop Singapore 729455 on Wednesday, 31 July 2024 at 10.00 a.m.. Shareholders, including Central Provident Fund (“CPF”) and Supplementary Retirement Scheme (“SRS”) investors, and (where applicable) duly appointed proxies and representatives will be able to ask questions and vote at the Annual General Meeting by attending the Annual General Meeting in person. **There will be no option for shareholders to participate virtually.**

Printed copies of this Notice, the accompanying proxy form and Circular will be sent by post to members. These documents will also be published on the Company’s website at the URL <https://www.kingwan.com/> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

Appointment of Proxy(ies)

2. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the Annual General Meeting. Where such member’s instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument.
- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Annual General Meeting, 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 instrument appointing a proxy(ies) 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 instrument.

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

A member who wishes to appoint a proxy(ies) must complete the instrument appointing a proxy(ies), before submitting it in the manner set out below.

3. A proxy need not be a member of the Company. A member may choose to appoint the Chairman of the Meeting as his/her/its proxy.
4. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:
 - (a) mail to the Company’s registered office at 8 Sungei Kadut Loop Singapore 729455; or
 - (b) via email to the Company at agm.2024@kingwan.com.sg.
5. CPF and SRS investors:
 - (a) may vote at the Annual General Meeting if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
 - (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the Annual General Meeting, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00pm on 19 July 2024.

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Submission of Questions

6. Shareholders, including CPF and SRS investors, may submit substantial and relevant questions related to the resolutions to be tabled for approval at the Annual General Meeting in advance of the Annual General Meeting:

(a) mail to the Company's registered office at 8 Sungei Kadut Loop Singapore 729455; or

(b) via email to the Company at agm.2024@kingwan.com.sg.

When submitting questions by post or via email, shareholders should also provide the following details: (i) the shareholder's full name; (ii) the shareholder's address; (iii) the shareholder's email addresses and contact number; (iv) the shareholder's identification number (NRIC / passport number / company registration number) and (v) the manner in which the shareholder holds shares in the Company (e.g., via CDP, CPF, SRS and/or scrip), for verification purposes.

All questions submitted in advance must be received by 23 July 2024.

7. The Company will address all substantial and relevant questions received from shareholders by the 26 July 2024 deadline by publishing its responses to such questions on the Company's website at the URL <https://www.kingwan.com> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements> at least 48 hours prior to the closing date and time for the lodgement/receipt of instruments appointing a proxy(ies). The Company will respond to questions or follow-up questions submitted after the 23 July 2024 deadline either within a reasonable timeframe before the Annual General Meeting, or at the Annual General Meeting itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

8. Shareholders, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives can also ask the Chairman of the Meeting substantial and relevant questions related to the resolutions to be tabled for approval at the Annual General Meeting, at the Annual General Meeting itself.

Access to Documents

9. (a) The Letter to Shareholders dated 16 July 2024 (in relation to the proposed renewal of the share purchase mandate) is available for inspection at the registered office of the Company at 8 Sungei Kadut Loop Singapore 729455 during normal business hours from the date of this Notice up to the date of the Annual General Meeting, and may also be accessed from the date of this Notice at the Company's website at the URL <https://kingwan.com/annual-reports/> by clicking on the link "Letter to Shareholders 2024".

(b) The Annual Report for FY2024 will be available for inspection at the registered office of the Company at 8 Sungei Kadut Loop Singapore 729455 during normal business hours from 16 July 2024 up to the date of the Annual General Meeting, and may also be accessed from 16 July 2024 at the Company's website at the URL <https://kingwan.com/annual-reports/> by clicking on the link "Annual Report 2024".

The above documents will also be made available on the SGX website from the dates specified above at the URL <https://www.sgx.com/securities/company-announcements>.

Members may request for printed copies of these documents by completing and submitting the Request Form sent to them by post together with printed copies of this Notice and the accompanying proxy form, or otherwise made available on the Company's website at the URL <https://www.kingwan.com> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>, by 19 July 2024.

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Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting 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 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 (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.