

WONG FONG INDUSTRIES LIMITED

(Incorporated in Singapore)
(Company Registration No.: 201500186D)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“**AGM**”) of **Wong Fong Industries Limited** (the “**Company**”) will be held at 79 Joo Koon Circle, Singapore 629107 on Friday, 25 April 2025 at 10.00 a.m. to transact the following business:

As Ordinary Business

1. To receive and adopt the directors’ statement and the audited financial statements of the Company for the financial year ended 31 December 2024 (“**FY2024**”) together with the auditors’ report thereon.
(Resolution 1)
2. To declare a final tax exempt (one-tier) dividend of 0.60 Singapore cents per ordinary share and special tax exempt (one-tier) dividend of 0.40 Singapore cents per ordinary share for FY2024.
(Resolution 2)
3. To note the retirement of Mr. Pao Kiew Tee as a Director of the Company who is retiring in accordance with Regulation 114 of the Company’s constitution (“**Constitution**”).
[See Explanatory Note (i)]
4. To re-elect Mr. Wong Chit Chong as a Director of the Company who is retiring in accordance with Regulation 114 of the Constitution.
[See Explanatory Note (ii)]
(Resolution 3)
5. To approve the sum of S\$135,000 as Directors’ fees for the financial year ending 31 December 2025 and the payment thereof on a semi-annually in arrears.
(Resolution 4)
6. To re-appoint BDO LLP as auditors of the Company and to authorise the Directors to fix their remuneration.
(Resolution 5)
7. To transact any other business that may be transacted at an AGM.

As Special Business

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

8. **Authority to allot and issue shares in the capital of the Company**

That pursuant to Section 161 of the Companies Act 1967 (Singapore) (“**Companies Act**”), Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (“**Catalist Rules**”) and the Constitution, authority be and is hereby given to the Directors to allot and/or issue:

- (i) new ordinary shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise; or
- (ii) convertible securities; or

- (iii) additional convertible securities issued pursuant to Rule 829 of the Catalist Rules, notwithstanding that the general mandate may have ceased to be in force at the time the securities are issued, provided that the adjustment does not give the holder a benefit that a shareholder does not receive; or
- (iv) Shares arising from the conversion of convertible securities, notwithstanding that the general mandate may have ceased to be in force at the time the Shares are to be issued,

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, provided that:

- (a) the aggregate number of Shares and convertible securities that may be issued pursuant to this resolution shall not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares and convertible securities that may be issued other than on a pro rata basis to existing shareholders ("**Shareholders**") shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);
- (b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares and convertible securities that may be issued under sub-paragraph (a) above, the percentage of Shares that may be issued shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of passing of this resolution, after adjusting for (i) new Shares arising from the conversion or exercise of any convertible securities; (ii) new Shares arising from exercising of any share options or vesting of share awards provided that such options or awards (as the case may be) were granted in compliance with the Catalist Rules; and (iii) any subsequent bonus issue, consolidation or sub-division of Shares; provided that any adjustments made under sub-paragraphs (b)(i) and (b)(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;
- (c) in exercising such authority conferred by this resolution, the Company 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) and the Constitution for the time being; and
- (d) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until (i) the conclusion of the next AGM; or (ii) the date by which the next AGM is required by law to be held, whichever is earlier.

[See Explanatory Note (iii)]

(Resolution 6)

9. **Authority to grant awards and issue Shares pursuant to the Wong Fong Performance Share Plan**

That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors to:

- (i) offer and grant awards ("**Awards**") from time to time in accordance with the provisions of the Wong Fong Performance Share Plan (the "**PSP**"); and
- (ii) allot and issue from time to time such number of new Shares as may be required to be issued pursuant to the vesting of Awards granted under the PSP,

provided always that the aggregate number of Shares issued and issuable pursuant to the Awards granted under the PSP, when added to (i) the number of Shares issued and issuable and/or transferred or transferable in respect of all Awards granted thereunder; and (ii) all other Shares issued and issuable and/or transferred or transferable in respect of all options granted or awards granted under any other share incentive schemes or share plans adopted by the Company, shall not exceed 15% of the total issued share capital of the Company (excluding treasury shares and subsidiary holdings) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.

[See Explanatory Note (iv)]

(Resolution 7)

10. **Renewal of the Share Buyback Mandate**

That:

- (i) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Prescribed Limit (as defined herein), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined herein), whether by way of:

- (A) on-market purchases transacted through the SGX-ST's trading system or on another stock exchange on which the Shares are listed ("**Market Purchase**"); or
- (B) off-market acquisition in accordance with an equal access scheme as defined in Section 76C of the Companies Act ("**Off-Market Purchase**"),

and otherwise in accordance with all other laws, regulations and the Catalist Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buyback Mandate**");

- (ii) the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of passing of this resolution and expiring on the earliest of:

- (A) the date on which the next AGM is held or required by law to be held;
- (B) the date on which the purchases or acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extend mandated; or
- (C) the date on which the authority conferred by the Share Buyback Mandate is varied or revoked by Shareholders in a general meeting,

(the "**Relevant Period**");

- (iii) in this resolution:

"**Prescribed Limit**" means 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of passing of this resolution, unless the Company has effected a reduction of its share capital in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the total number of issued Shares shall be taken to be the total number of issued Shares (excluding any treasury shares and subsidiary holdings) as altered after such capital reduction;

“Maximum Price” in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:

- (A) in the case of a Market Purchase, 105% of the Average Closing Price (as defined herein); and
- (B) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price,

where:

“Average Closing Price” means the average of the closing market prices of the Shares traded on the SGX-ST over the last five (5) market days, on which transactions in the Shares were recorded, immediately preceding the date of the Market Purchases 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 for any corporate action that occurs during the relevant five (5) market days and the day on which the purchases are made; and

“date of the making of the offer” means the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders, stating 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;

- (iv) the Directors 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 necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this resolution.

[See Explanatory Note (v)]

(Resolution 8)

By Order of the Board

Low Mei Mei, Maureen
Ha Mui Ling
Joint Company Secretaries

Singapore, 10 April 2025

Explanatory notes on ordinary resolutions to be passed:

- (i) **Item 3** – Cognizant of the tenure limit for independent directors and to be in compliance with Rule 406(3)(d)(iv) of the Catalist Rules, Mr. Pao Kiew Tee will not be seeking re-election and will retire as a Director at the conclusion of the AGM. Upon his retirement, he will cease to be the Independent Chairman of the Board and will relinquish his position as Chairman of the Audit Committee and a member of the Remuneration and Nominating Committees.
- (ii) **Resolution 3** – Detailed information on Mr. Wong Chit Chong can be found in the Company’s FY2024 annual report (“FY2024 Annual Report”). Mr. Wong Chit Chong, if re-elected as a Director, will remain as the Independent Non-Executive Director, Chairman of the Nominating and Remuneration Committees and a member of the Audit Committee, and shall be considered independent for the purposes of Rule 704(7) of the Catalist Rules. Mr. Wong Chit Chong has no relationship with the Company, its related corporations, its substantial Shareholders or its officers.
- (iii) **Resolution 6** if passed, will empower the Directors to allot and issue Shares and convertible securities in the Company up to an amount not exceeding 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which the total number of Shares issued other than on a pro rata basis to existing Shareholders, shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings).

- (iv) **Resolution 7** if passed, will empower the Directors to offer and grant Awards under the PSP, and to allot and issue Shares pursuant to the vesting of Awards granted under the PSP, provided that the aggregate number of Shares issued and issuable pursuant to the PSP, when added to (i) the number of Shares issued and issuable and/or transferred or transferable in respect of all Awards granted thereunder; and (ii) all other Shares issued and issuable and/or transferred or transferable in respect of all options granted or Awards granted under any other share incentive schemes or share plans adopted by the Company, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time.
- (v) **Resolution 8** if passed, will empower the Directors, from the date of the AGM until the next AGM is held or is required by law to be held, or until it is varied or revoked by the Company in a general meeting, whichever is earlier, to purchase or otherwise acquire issued Shares by way of Market Purchases or Off-Market Purchases, up to the Prescribed limit at the Maximum Price in accordance with the terms and conditions set out in the circular to Shareholders in relation to the proposed renewal of the Share Buyback Mandate ("**Circular**"). Please refer to the Circular for more details.

Notes:

- The AGM will be held physically at the venue, date and time stated above. There will be no option for members to participate virtually. Printed copies of this notice of AGM, proxy form and request form will be sent to members. These documents are available to members by electronic means via publication on the SGX's website at <https://www.sgx.com/securities/company-announcements> and on the Company's corporate website at <https://wongfongindustries.com>. A member will need an internet browser and PDF reader to view these documents.

Shareholders who wish to receive a printed copy of the FY2024 Annual Report may do so by completing the request form and sending it via email to investors@wongfong.com to the Company by 10.00 a.m. on 22 April 2025.

Register in person to attend the AGM

- Pre-registration is not required. Members are invited to attend the AGM in person. Members are required to bring along their NRIC/passport to enable the Company to verify their identity. Members who are feeling unwell on the date of the AGM are strongly encouraged not to attend the AGM.

Voting by Proxy

- A member entitled to attend, speak and vote at the AGM is entitled to appoint no more than 2 proxies to attend and vote on his behalf. Where a member appoints more than 1 proxy, he shall specify the proportion of his Shares to be represented by each proxy.
- Pursuant to Section 181 of the Companies Act, any member who is a relevant intermediary is entitled to appoint 1 or more proxies to attend and vote at the AGM. Relevant intermediary is either:
 - a banking corporation licensed under the Banking Act 1970 or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
 - a capital markets services licence holder which provides custodial services under the Securities and Futures Act 2001 and holds shares in that capacity; or
 - the Central Provident Fund ("**CPF**") Board established by the Central Provident Fund Act 1953, in respect of shares purchased on behalf of CPF investors and if the CPF Board holds those shares in the capacity of an intermediary pursuant to applicable subsidiary legislation.
- A proxy or attorney need not be a member of the Company.
- Supplementary Retirement Scheme ("**SRS**") investors who hold Shares through SRS Operators:
 - may vote at the AGM if they are appointed as proxies by their SRS Operators, and should contact their SRS Operators if they have any queries regarding their appointment as proxies; or
 - may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their SRS Operators at least 7 working days before the AGM to submit their votes by 10.00 a.m. on 15 April 2025.
- The duly executed proxy form must be submitted in the following manner: (i) if submitted by post, be lodged at the registered office of the Company located at 79 Joo Koon Circle, Singapore 629107; or (ii) if submitted electronically, be submitted via email to the Company at investors@wongfong.com, in either case, by 10.00 a.m. on 22 April 2025 (being not less than 72 hours before the time appointed for holding the AGM).
- Completion and return of the Proxy Form 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.

Submission of questions prior to the AGM

9. (a) Members may also submit questions related to the resolutions to be tabled for approval at the AGM. All questions, together with the members' full names, identification numbers, contact numbers and email addresses and manner in which they hold Shares, must be submitted to the Company no later than 10.00 a.m. on 17 April 2025 in the following manner:–
- (i) by posting a physical copy to the registered office of the Company at 79 Joo Koon Circle, Singapore 629107; or
 - (ii) by sending an email to the Company at investors@wongfong.com.
- (b) The Company will endeavour to address relevant and substantial questions (as may be determined by the Company in its sole discretion) received before and during the AGM, at the AGM.
- (c) Minutes of AGM – The Company will, within one month after the AGM, publish the minutes of the AGM on SGXNET and on the Company's corporate website, and the minutes will include the responses to the questions which are addressed during the AGM, if any.

PERSONAL DATA PRIVACY

By submitting an instrument appointing the 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 the appointment 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) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) 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.

Photographic, sound and/or video recordings of the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of a member of the Company (such as his name) may be recorded by the Company for such purpose.

*This notice has been prepared by the Company and has been reviewed by the Company's sponsor, United Overseas Bank Limited (the "**Sponsor**"), for compliance with Rules 226(2)(b) and 753(2) the Catalist Rules. This notice has not been examined or approved by the SGX-ST. 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 Ms Priscilla Ong, Vice President, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.