

NOTICE OF 16TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 16th Annual General Meeting of **KSH HOLDINGS LIMITED** will be held by way of electronic means on Friday, 29 July 2022 at 9.30 a.m. for the following purposes:

This Notice has been made available on SGXNet and the Company's website and may be accessed at the URL <http://kimsengheng.listedcompany.com/ar.html> under "Annual Report 2022". A printed copy of this Notice will NOT be despatched to members.

AS ORDINARY BUSINESS

1. To receive the audited accounts for the financial year ended 31 March 2022 and the Statement of the directors of the Company ("**Directors**") and the Auditors' Report. **Resolution 1**
2. To declare a final tax exempt (one-tier) cash dividend of 1.00 cent per share for the financial year ended 31 March 2022. **Resolution 2**
3. To approve Directors' fees of S\$155,000 to be paid quarterly in arrears for the financial year ending 31 March 2023 to the Independent Directors. (2022: S\$155,000) **Resolution 3**
4. To re-elect the following Directors who retire in accordance with Article 89 of the Company's Constitution and who, being eligible, offer themselves for re-election:

(a) Mr Choo Chee Onn	Resolution 4
(b) Mr Lim Kee Seng	Resolution 5
(c) Mr Ko Chuan Aun	Resolution 6

Mr Choo Chee Onn will, upon re-election as a Director of the Company, remain as the Executive Chairman and Managing Director.

Mr Lim Kee Seng will, upon re-election as a Director of the Company, remain as an Executive Director.

Mr Ko Chuan Aun will, upon re-election as a Director of the Company, remain an Independent Director of the Company as well as the Chairman of the Remuneration Committee and a member of each of the Nominating Committee and Audit and Risk Committee and will be considered independent of Management.

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5. That contingent upon the passing of Ordinary Resolution 6 above, and in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Listing Manual**”), shareholders to approve Mr Ko Chuan Aun’s continued appointment as an Independent Director of the Company, this Resolution to remain in force until the earlier of Mr Ko Chuan Aun’s retirement or resignation of the Director; or the conclusion of the third Annual General Meeting following the passing of Ordinary Resolution 8 below. **Resolution 7**

(See Explanatory Note (i))

6. That contingent upon the passing of Ordinary Resolution 7 above, and in accordance with Rule 210(5)(d)(iii) of the Listing Manual, shareholders (excluding directors, the chief executive officer, and their associates) to approve Mr Ko Chuan Aun’s continued appointment as an Independent Director of the Company, this Resolution to remain in force until the earlier of Mr Ko Chuan Aun’s retirement or resignation of the Director; or the conclusion of the third Annual General Meeting following the passing of Ordinary Resolution 7 above. **Resolution 8**

(See Explanatory Note (i))

7. To re-appoint Messrs Ernst & Young LLP as Auditor and to authorise the Directors to fix their remuneration. **Resolution 9**

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AS SPECIAL BUSINESS

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

8. **Authority to allot and issue shares up to 50 per centum (50%) of the total number of issued shares** **Resolution 10**

That pursuant to Section 161 of the Companies Act 1967 of Singapore (“**Companies Act**”) and listing rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), authority be and is hereby given to the directors of the Company to allot and issue shares and convertible securities in the Company (whether by way of rights, bonus or otherwise) at any time to such persons and upon such terms and conditions and for such purposes as the directors may in their absolute discretion deem fit, provided that the aggregate number of shares and convertible securities to be issued pursuant to this resolution does not exceed 50% of the total number of issued shares excluding treasury shares issued by the Company, of which the aggregate number of shares and convertible securities to be issued other than on a pro-rata basis to existing shareholders of the Company does not exceed 20% of the total number of issued shares excluding treasury shares issued by the Company. For the purpose of this resolution, the total number of issued shares excluding treasury shares to be issued by the Company shall be based on the total number of issued shares excluding treasury shares issued by the Company at the time this resolution approving the mandate is passed (after adjusting for any new shares arising from conversion or exercise of convertible securities; or new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of the resolution approving the mandate, provided the option or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual and any subsequent bonus issue, consolidation or subdivision of shares in the Company), and unless revoked or varied by the Company in 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 the earlier.

[See Explanatory Note (ii)]

9. That pursuant to Section 161 of the Companies Act, the Directors be empowered to allot and issue from time to time such number of shares in the capital of the Company as may be required to be allotted and issued pursuant to the KSH Scrip Dividend Scheme. **Resolution 11**

[See Explanatory Note (iii)]

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10. The proposed renewal of the Share Purchase Mandate

Resolution 12

That:

(a) 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 ordinary shares ("**Shares**") in the issued share capital of the Company not exceeding in aggregate the Prescribed Limit (as defined below), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:

- (i) on-market purchases (each a "**Market Purchase**") transacted 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 an equal access scheme as may be determined or formulated by the Directors as they consider fit,

in accordance with the Companies Act, the Listing Manual and all other laws, rules and regulations as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");

(b) the authority conferred on the Directors 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 required by law to be held;
- (ii) the date on which purchases or acquisitions of Shares have been carried out to the full extent permitted under the Share Purchase Mandate; or
- (iii) the date on which the authority contained in the Share Purchase Mandate is varied or revoked by an ordinary resolution of shareholders of the Company in a general meeting;

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(c) in this Resolution:

“Prescribed Limit” means 10% of the issued Shares (excluding treasury shares and subsidiary holdings), as at the date of the 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 issued Shares of the Company shall be taken to be the total number of issued Shares of the Company as altered (excluding any subsidiary holdings and any treasury shares that may be held by the Company from time to time);

“Relevant Period” means the period commencing from the date of passing of this Resolution and expiring on the date the next annual general meeting of the Company is held or required by law to be held, whichever is the earlier;

“Maximum Price” in relation to a Share to be purchased, means an amount (excluding brokerage, commissions, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price,

where:

“Average Closing Price” is the average of the closing market prices of a Share over the last five (5) Market Days on which transactions in the Shares were recorded, preceding the date of the Market Purchase, or the date of the making of the offer pursuant to the Off-Market Purchase, as the case may be, and deemed to be adjusted for any corporate action that occurs during such five-day period and the date of the Market Purchase or the Off-Market Purchase, as the case may be; 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 of the Company 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; and

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- (d) the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient, necessary or desirable to give effect to the transactions contemplated by this Resolution.

(See Explanatory Note (iv))

11. To transact any other ordinary business of an Annual General Meeting of which due notice shall have been given.

BY ORDER OF THE BOARD
KSH Holdings Limited

Tang Hay Ming Tony
Ong Beng Hong
Company Secretaries

14 July 2022

EXPLANATORY NOTES:

- (i) Ordinary Resolutions 7 and 8 in items 5 and 6 above – Pursuant to Rule 210(5)(d)(iii) of the Listing Manual, to ensure that the independence designation of a Director who has served for more than 9 years is not affected, the Company is seeking to obtain shareholders' approvals for Mr Ko Chuan Aun's continued appointment as an Independent Director, as he would have served for more than 9 years on the Board of the Company from 5 August 2022. Rule 210(5)(d)(iii) 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 Directors, the Chief Executive Officer, and their associates.
- (ii) Ordinary Resolution 10 authorises the Directors from the date of the above Annual General Meeting until the next annual general meeting to issue shares and convertible securities in the Company up to 50% of the Company's total number of issued shares excluding treasury shares in the capital of the Company, with an aggregate sub-limit of 20% of the Company's total number of issued shares excluding treasury shares for any issue of shares and convertible securities not made on a pro-rata basis to existing shareholders of the Company, as more particularly set out in the resolution.
- (iii) Ordinary Resolution 11 authorises the Directors to issue shares pursuant to the KSH Scrip Dividend Scheme to members who in respect of a qualifying dividend, have elected to receive scrip in lieu of the cash amount of qualifying dividend.
- (iv) Ordinary Resolution 12, if passed, will empower the Directors to purchase or otherwise acquire Shares by way of Market Purchases or Off-Market Purchases, provided that the aggregate number of Shares to be purchased or acquired under the Share Purchase Mandate does not exceed the Prescribed Limit, and at such price(s) as may be determined by the Directors from time to time up to but not exceeding the Maximum Price. The information relating to Ordinary Resolution 12 is set out in the Appendix enclosed together with the Annual Report.

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NOTES:

- (1) Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the Annual General Meeting (“AGM”) are set out in the Company’s announcement dated 14 July 2022 entitled “Important Notice to Shareholders Regarding the Company’s Annual General Meeting on 29 July 2022” which has been uploaded together with this Notice of AGM on SGXNet on the same day. This announcement may also be accessed at the URL <http://kimsengheng.listedcompany.com/ar.html>.

In particular, the AGM will be held by way of electronic means and a member will be able to watch the proceedings of the AGM through a “live” webcast or listen to these proceedings through a “live” audio feed via his/her/its mobile phones, tablets or computers. In order to do so, a member (including CPF or SRS investor) who wishes to watch the “live” webcast or listen to the “live” audio feed must pre-register at the URL <https://conveneagm.sg/kshholdingslimitedagm2022> by 9.30 a.m. on 26 July 2022. Following authentication of his/her/its status as members or CPF or SRS investors, authenticated members and CPF or SRS investors will receive email instructions on how to access the webcast and audio feed of the proceedings of the AGM by 9.30 a.m. on 28 July 2022. Members who have received the email instructions must not forward the email instructions to other persons who are not members or who are not entitled to attend the AGM. This is to avoid any technical disruption or overload to the “live” webcast or “live” audio feed.

Members (including CPF or SRS investors) may also submit questions related to the resolutions to be tabled for approval at the AGM. To do so, all questions must be submitted and received by the Company by 6 p.m. on 21 July 2022:

- (a) via the pre-registration website at the URL <https://conveneagm.sg/kshholdingslimitedagm2022>; or
- (b) in hard copy by sending by post and lodging the same at the Registered Office of the Company at 36, Senoko Road Singapore 758108.

In view of the current COVID-19 situation, Members are strongly encouraged to submit questions electronically via the pre-registration website.

Members (including CPF or SRS investors) will need to identify themselves when posing questions by email or by mail by providing the following details:

- (a) the member’s full name as it appears on his/her/its CDP/CPF/SRS share records;
- (b) the member’s NRIC/Passport/UEN number;
- (c) the member’s contact number and email address; and
- (d) the manner in which the member holds his/her/its Shares in the Company (e.g. via CDP, CPF or SRS).

The Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify his/her/its shareholder status.

The Company will endeavour to address all relevant questions at least 48 hours prior to the closing date and time for the lodgement of the proxy forms, and subsequent to the AGM, will also post the minutes of the AGM proceedings on SGXNet.

Please note that members will not be able to ask questions at the AGM “live” during the webcast and the audio feed, and therefore it is important for members to submit their questions in advance of the AGM.

- (2) **A member will not be able to attend the AGM in person. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM.** In appointing the Chairman of the AGM as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid. The accompanying proxy form for the AGM may be accessed at the Company’s website under “Annual Report 2022” at the URL <http://kimsengheng.listedcompany.com/ar.html> and has also been made available on SGXNet.
- (3) The Chairman of the AGM, as proxy, need not be a member of the Company.
- (4) The instrument appointing the Chairman of the AGM as proxy must, together with the power of attorney or other authority under which it is signed (if applicable) or a notarially certified copy thereof, must:
- (a) if sent by post, be deposited at the office of the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. (“**Share Registrar**”), at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632; or
 - (b) if submitted by email, be received by the Company’s Share Registrar at AGM.TeamE@boardroomlimited.com,
- in either case, not less than 48 hours before the time fixed for holding the AGM, and in default the instrument of proxy shall not be treated as valid.

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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, members are strongly encouraged to submit completed proxy forms electronically via email.**

- (5) The instrument appointing the Chairman of the AGM as proxy must be signed by the appointor or his/her/its attorney duly authorised in writing. Where the instrument appointing the Chairman of the AGM as proxy is executed by a Company, it must be either under its common seal or signed on its behalf by a duly authorised officer or attorney.
- (6) In the case of a member whose shares are entered against his/her/its name in the Depository Register, the Company may reject any instrument appointing the Chairman of the AGM as proxy lodged if such member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the AGM, as certified by the The Central Depository (Pte) Limited to the Company.
- (7) CPF or SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 9.30 a.m. on 18 July 2022 in order to allow sufficient time for their relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf not less than 48 hours before the time for holding the AGM.
- (8) Persons who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act 1967 of Singapore) ("**Relevant Intermediary Participants**"), excluding CPF and SRS investors, and who wish to participate in the AGM by (a) observing and/or listening to the AGM proceedings via the "live" webcast or the "live" audio feed; (b) submitting questions in advance of the AGM; and/or (c) appointing the Chairman of the AGM as proxy to attend, speak and vote on their behalf at the AGM, should contact the relevant intermediary through which they hold such shares as soon as possible in order to facilitate the necessary arrangements for them to participate in the AGM.
- (9) The Annual Report for the financial year ended 31 March 2022 may be accessed at the Company's website at the URL <http://kimsengheng.listedcompany.com/ar.html> under "Annual Report 2022", and have also been made available on SGXNet.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing the Chairman of the AGM as proxy to attend, speak and vote at the AGM and/or any adjournment thereof or submitting any details of Relevant Intermediary Participants in connection with the AGM, 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 the appointment of the Chairman of the AGM as proxy for the AGM (including any adjournment thereof) and the preparation, compilation and publication 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, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where member discloses the personal data of the Relevant Intermediary Participants to the Company (or its agents or service providers), the member has obtained the prior consent of such Relevant Intermediary Participants for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such Relevant Intermediary Participants 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.