

# Notice of ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Nam Lee Pressed Metal Industries Limited (the "Company") will be convened at Orchid Country Club, Sapphire Suite, Social Clubhouse, No. 1 Orchid Club Road, Singapore 769162 on Friday, 19 January 2024 at 9.30 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 September 2023 together with the Auditors' Report. **(Resolution 1)**
2. To declare a one-tier tax-exempt final dividend of 0.25 Singapore cent per share for the financial year ended 30 September 2023 (FY2022: One-tier tax-exempt final dividend of 1.5 Singapore cent per share). **(Resolution 2)**  
[See Explanatory Note (i)]
3. To re-elect the following Directors of the Company retiring pursuant to Article 94 of the Constitution of the Company:  
  
Mr Tay Teck Seng Joshua **(Resolution 3)**  
Ms Yong Li Yuen Joanna **(Resolution 4)**  
  
[See Explanatory Note (ii)]
4. To re-elect the following Director of the Company retiring pursuant to Article 100 of the Constitution of the Company:  
  
Mr Jong Voon Hoo **(Resolution 5)**  
  
[See Explanatory Note (iii)]
5. To approve the payment of Directors' fees of S\$165,000 for the financial year ending 30 September 2024, payable quarterly in arrears (FY2023: S\$142,006). **(Resolution 6)**
6. To re-appoint Ernst & Young LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 7)**
7. 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 resolutions as Ordinary Resolutions, with or without any modifications:

### 8. **Authority to issue shares under the General Mandate**

That pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or

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- (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,

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 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 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), 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 twenty per centum (20%) 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 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 the exercise of share options or vesting of share awards; and
  - (c) any subsequent bonus issue, consolidation or subdivision of shares.

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

- (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 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.

**(Resolution 8)**

[See Explanatory Note (iv)]

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## 9. **Renewal of Share Buyback Mandate**

That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (the “**Shares**”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
  - (i) an on-market share acquisition (“**On-Market Purchase**”) transacted on the SGX-ST trading system, through one or more duly licensed stockbrokers appointed by the Company for such purpose; and/or
  - (ii) an off-market share acquisition (“**Off-Market Purchase**”) pursuant to an equal access scheme(s) as may be determined or formulated by the Directors in their discretion, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act, and otherwise be in accordance with all other laws, the Listing Manual and other regulations and rules of the SGX-ST,(the “**Mandate**”);
- (b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Mandate may be exercised by the Directors of the Company at any time and from time to time, on and from the date of passing of this Resolution up to during the period commencing from the date of 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; or
  - (ii) the date on which the authority conferred by the Mandate is revoked or varied by the Company in a general meeting; or
  - (iii) the date on which the share buyback is fulfilled up to the full extent of the Mandate; and
- (c) the Directors of the Company and/or any of them be and is hereby authorised to do such acts and things (including, without limitation, enter into all transactions, arrangements and agreements and executing such documents) as they and/or he may consider necessary or expedient to give effect to this Resolution.

In this Resolution:

“**Maximum Limit**” means that number of Shares representing 10% of the issued ordinary share capital of the Company as at the date of the passing of this Resolution (excluding any treasury shares and subsidiary holdings at that date);

“**Maximum Price**” in relation to a Share to be purchased or acquired, means the price paid per Share which does not exceed 5% above the average of the closing market prices of the Shares over the last 5 market days, on which transactions in the Shares were recorded, before the day on which the purchases are made and deemed to be adjusted for any corporate action which occurs during the relevant 5-day period and the day on which the purchases are made; and

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The Maximum Price shall apply to both On-Market Purchases and Off-Market Purchases and shall exclude brokerage fees, commission, stamp duties payable, applicable goods and services tax, clearance fees and other related expenses. **(Resolution 9)**

[See Explanatory Note (v)]

By Order of the Board

Yong Han Keong, Eric  
Managing Director  
Singapore, 4 January 2024

## Explanatory Notes:

(i) For the financial year ended 30 September 2022, the Company paid a one-tier tax-exempt final dividend of 1.5 Singapore cent per share and a one-tier tax-exempt special dividend of 0.5 Singapore cent per share. For the financial year ended 30 September 2023, the Company will be paying a one-tier tax-exempt final dividend of 0.25 Singapore cent per share, if approved by the members at this Annual General Meeting.

(ii) Mr Tay Teck Seng Joshua will, upon re-election as Director of the Company, remain as Independent Director of the Company, Chairman of the Nominating Committee and Member of Audit Committee and Remuneration Committee. The Board considers Mr Tay to be independent for the purpose of Rule 704(8) of the Listing Manual of SGX-ST.

Ms Yong Li Yuen Joanna will, upon re-election as Director of the Company, remain as Chairman cum Executive Director of the Company and will be considered non-independent.

Key information on Mr Tay and Ms Yong be found on pages 8 and 12 of the Annual Report 2023.

(iii) Mr Jong Voon Hoo will, upon re-election as Director of the Company, remain as Independent Director of the Company, Chairman of the Audit Committee and Member of Nominating Committee and Remuneration Committee. The Board considers Mr Jong to be independent for the purpose of Rule 704(8) of the Listing Manual of SGX-ST.

Key information on Mr Jong can be found on page 13 of the Annual Report 2023.

(iv) The Ordinary Resolution 8, 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, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

(v) The Ordinary Resolution 9, if passed, will empower the Directors of the Company effective until the earliest 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 the authority conferred by the Mandate is revoked or varied by the Company in a general meeting; and (iii) the date on which the share buyback is fulfilled up to the full extent of the Mandate, to repurchase ordinary shares of the Company by way of on-market purchases or off-market purchases of up to ten per centum (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the Maximum Price as defined in the Resolution. The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of ordinary shares by the Company pursuant to the Mandate on the audited consolidated financial statements of the Group for the financial year ended 30 September 2023 are set out in greater detail in the Letter to Shareholders dated 4 January 2024 (the "Letter") attached.

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## Notes:

Printed copies of this Notice, Proxy Form and the Annual Report 2023 will be sent to shareholders by post.

The following documents can also be accessed at <http://www.namlee.com.sg/> or on the SGX website at <https://www.sgx.com/securities/company-announcements>:

- Annual Report for the financial year ended 30 September 2023 (“Annual Report 2023”)
- Proxy Form

Shareholders are able to participate at the Annual General Meeting (the “Meeting”) in person in the following manners set out in the paragraphs below:

## Submission of Instrument Appointing a Proxy (“Proxy Form”) to Vote:

1. A member who is not a relevant intermediary, is entitled to appoint one or two proxies to attend and vote at the Meeting.
2. A member who is a relevant intermediary, is entitled to appoint more than two proxies to attend and vote at the Meeting, 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.
3. For Supplementary Retirement Scheme (“SRS”) investors and Central Provident Fund Investment Scheme investors (“CPF Investors”) who hold their Shares through relevant intermediaries as defined in Section 181 of the Companies Act (including holders under depository agents) and who wish to exercise their votes should approach their respective relevant intermediaries (including their respective SRS Operators or depository agents) to submit their voting instructions in the Proxy Forms **at least seven (7) working days before the Meeting, on 9 January 2024 at 5.00 p.m.**
4. Members (whether individual or corporate) appointing a proxy or proxies must give specific instructions as to his manner of voting, or abstentions from voting, in the Proxy Form, failing which, the proxy/proxies will vote or abstain from voting at his/her discretion. A proxy need not be a member of the Company.
5. The instrument appointing a proxy or proxies must be submitted to the Company in the following manner:
  - (a) if submitted by post, be lodged with the Company’s registered office at 4 Gul Way, Singapore 629192; or
  - (b) if submitted electronically, be submitted via email to [nproxyform@namlee.com.sg](mailto:nproxyform@namlee.com.sg)in either case, **by 9.30 a.m. on 16 January 2024 (being at least 72 hours before the time for holding the Meeting).**
6. A depositor shall not be regarded as a member of the Company entitled to attend and vote at the Meeting unless his/her name appears on the Depository Register not less than seventy-two (72) hours before the time of the Meeting.
7. The instrument appointing a proxy or proxies must be under the hand of the appointor or his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of an officer or attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument.
8. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies.

## Submission of Questions in Advance:

- (1) Shareholders may also submit questions related to resolutions to be tabled at the Meeting in the following manner:
  - (a) if submitted by post, to the Company’s registered office at 4 Gul Way, Singapore 629192; or
  - (b) if submitted electronically, be submitted via email to [nproxyform@namlee.com.sg](mailto:nproxyform@namlee.com.sg)

All questions for the Meeting must be submitted by **9.30 a.m. on 12 January 2024.**

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- (2) A member who wishes to submit the questions in hard copy by mail is required to indicate the full name (for individuals)/company name (for corporates), NRIC/Passport No./Company Registration No., email address, contact number, shareholding type and number of shares held together with their submission, before submitting it by post to the address provided.
- (3) The Board of Directors of the Company will endeavour to address all substantial and relevant questions received from Shareholders prior to the Meeting by publishing the responses to those questions on SGXNET at <https://www.sgx.com/securities/company-announcements> and the Company's website at <http://www.namlee.com.sg/> on 12 January 2024, being at least forty-eight (48) hours prior to the closing date and time for the lodgement of the proxy forms. Where substantial relevant questions submitted by Shareholders are unable to be addressed prior to the Meeting, the Company will address them during the Meeting.

The Company shall only address relevant and substantial questions (as may be determined by the Company in its sole discretion) received. The Company will publish the minutes of the Meeting on SGXNET and the Company's website within one month from the date of the Meeting.

## **Personal data privacy:**

By submitting a proxy form appointing a proxy or proxies to attend, speak and vote at the 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) for the purpose of the processing and administration by the Company (or its agents) of the appointment of a proxy or proxies for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (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.

Photographic, sound and/or video recordings of the Meeting may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the Meeting. Accordingly, the personal data of a member of the Company (such as his name, his presence at the Meeting and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.