

CIRCULAR DATED 5 FEBRUARY 2024

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

This Circular is issued by Khong Guan Limited (the “Company”). **If you are in any doubt as to the action that you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser(s) immediately.**

If you have sold or transferred all your shares in the capital of the Company held through The Central Depository (Pte) Limited (“CDP”), you need not forward this Circular to the purchaser or transferee, as arrangements will be made by CDP for a separate Circular to be sent to the purchaser or transferee. If you have sold or transferred all your shares in the capital of the Company represented by physical share certificate(s), you should immediately forward this Circular, together with the Notice of Extraordinary General Meeting and the enclosed Proxy Form to the purchaser or transferee or to the bank, stockbroker or agent through whom the sale or transfer was effected, for onward transmission to the purchaser or the transferee.

The Singapore Exchange Securities Trading Limited assumes no responsibility for the accuracy of any statements or opinions made or reports contained in this Circular.



KHONG GUAN
LIMITED

KHONG GUAN LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 196000096G)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED APPOINTMENT OF MESSRS. MAZARS LLP AS STATUTORY AUDITORS OF THE COMPANY

IMPORTANT DATES AND TIMES:

Last date and time for lodgement of Proxy Form : 19 February 2024 at 11:00 a.m.

Date and time of the Extraordinary General Meeting : 21 February 2024 at 11:00 a.m.

Place of the Extraordinary General Meeting : 2 MacTaggart Road
#04-01 Khong Guan Building
Singapore 368078

CONTENTS

DEFINITIONS.....	1
LETTER TO SHAREHOLDERS.....	4
1. INTRODUCTION.....	4
2. THE PROPOSED APPOINTMENT OF AUDITORS.....	4
3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS.....	7
4. RECOMMENDATIONS.....	7
5. EXTRAORDINARY GENERAL MEETING.....	8
6. ACTION TO BE TAKEN BY SHAREHOLDERS.....	8
7. DIRECTORS' RESPONSIBILITY STATEMENT.....	8
8. DOCUMENTS AVAILABLE FOR INSPECTION.....	8
NOTICE OF EXTRAORDINARY GENERAL MEETING.....	N-1
PROXY FORM	

DEFINITIONS

In this Circular, the following definitions apply throughout unless otherwise stated:

“2023 AGM”	:	The annual general meeting of the Company held on 30 November 2023
“Accountants Act”	:	The Accountants Act 2004 of Singapore, as amended, modified and/or supplemented from time to time
“AC” or “Audit Committee”	:	Audit Committee of the Company as at the Latest Practicable Date, comprising Tan Tiong Huat Alex (Chairman), Yeo Jih-Shian, Hew Moh Yung and Tan Khiaw Ngoh
“ACRA”	:	The Accounting and Corporate Regulatory Authority of Singapore
“AGM”	:	Annual general meeting of the Company
“Board” or “Board of Directors”	:	The board of directors of the Company as at the Latest Practicable Date
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular dated 5 February 2024 issued by the Company to the Shareholders
“Companies Act”	:	The Companies Act 1967 of Singapore, as amended, modified and/or supplemented from time to time
“Company”	:	Khong Guan Limited
“Constitution”	:	The constitutive documents of the Company for the time being in force as originally framed, or as amended, modified and/or supplemented from time to time
“CPF”	:	The Central Provident Fund
“CPF Agent Banks”	:	Agent banks included under the CPFIS
“CPF Investor”	:	Investors who have purchased Shares pursuant to the CPFIS
“CPFIS”	:	CPF Investment Scheme
“Director”	:	A director of the Company as at the Latest Practicable Date
“EGM”	:	Extraordinary general meeting of the Company
“FY” or “Financial Year”	:	Financial year ending or, as the case may be, ended 31 July
“FY2023”	:	The financial year ended 31 July 2023
“Group”	:	The Company and its subsidiaries
“Latest Practicable Date”	:	25 January 2024, being the latest practicable date prior to the issue of this Circular
“Listing Manual”	:	The Listing Manual of the SGX-ST, as amended, modified and/or supplemented from time to time.
“Mazars”	:	Messrs. Mazars LLP

DEFINITIONS

“ Notice of EGM ”	:	The Notice of EGM dated 5 February 2024, as set out on pages N-1 to N-3 of this Circular
“ Proposed Appointment of Auditors ”	:	The proposed appointment of Mazars as statutory auditors of the Company
“ Proxy Form ”	:	The proxy form in respect of the EGM
“ Register of Directors’ Shareholdings ”	:	The register of the shareholdings of the Directors of the Company
“ Register of Members ”	:	The register of the members of the Company
“ Register of Substantial Shareholders ”	:	The register of the Substantial Shareholders of the Company
“ RT ”	:	Messrs. RT LLP
“ Securities Account ”	:	The securities account maintained with CDP, but not including the securities accounts maintained with a Depository Agent
“ SFA ”	:	The Securities and Futures Act 2001 of Singapore, amended, modified and/or supplemented from time to time
“ SGXNET ”	:	A system network used by listed companies to send information and announcements to the SGX-ST or any other system network prescribed by the SGX-ST
“ SGX-ST ”	:	The Singapore Exchange Securities Trading Limited
“ Shareholders ”	:	Registered holders of Shares except that where the registered holder is CDP, the term “ Shareholders ” in relation to Shares held by CDP shall, where the context admits, mean the persons named as Depositors in the Depository Register maintained by CDP and to whose Securities Accounts such Shares are credited
“ Shares ”	:	Ordinary shares in the capital of the Company
“ SRS ”	:	Supplemental Retirement Scheme
“ SRS Investors ”	:	Investors who have purchased Shares pursuant to the SRS
“ Substantial Shareholder ”	:	A person who has an interest or interests (directly or indirectly) in voting Shares representing not less than five per cent. (5%) of all the voting Shares

Currencies, units and others

“%” or “per cent.”	:	Percentage or per centum
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The terms “**Depositor**”, “**Depository**”, “**Depository Register**” and “**Depository Agent**” shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

The terms “**subsidiary**” and “**related corporation**” shall have the same meanings ascribed to them respectively in the Companies Act.

DEFINITIONS

Any reference in this Circular to any enactment is a reference to that enactment for the time being in force, as may be amended or re-enacted. Any word defined under the Companies Act, the Listing Manual, the SFA or any statutory modification thereof and used in this Circular shall have the same meaning assigned to it under the Companies Act, the Listing Manual, the SFA or any modification thereof, as the case may be, unless the context otherwise requires.

Words importing the singular number shall include the plural number where the context admits and *vice versa*. Words importing the masculine gender shall include the feminine gender where the context admits and *vice versa*. Reference to persons shall, where applicable, include corporations.

Any reference to any agreement or document shall include such agreement or document as amended, modified, varied, novated, supplemented or replaced from time to time.

Any reference to a time of day or date in this Circular is a reference to a time of day or date, as the case may be, in Singapore, unless otherwise stated.

Any discrepancies in this Circular between the sum of the figures stated and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them.

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LETTER TO SHAREHOLDERS

KHONG GUAN LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 196000096G)

Board of Directors:

Chew Soo Lin

Chairman and Executive Director

Chew Soo Eng

Managing and Executive Director

Chew Kian Boon Daniel

Executive Director

Tan Tiong Huat Alex

Lead Independent and Non-Executive Director

Yeo Jih-Shian

Independent and Non-Executive Director

Hew Moh Yung

Independent and Non-Executive Director

Tan Khiaw Ngoh

Independent and Non-Executive Director

Registered Office:

2 MacTaggart Road
#03-01 Khong Guan Building
Singapore 368078

5 February 2024

To: The Shareholders of Khong Guan Limited

Dear Sir/ Madam

THE PROPOSED APPOINTMENT OF MESSRS. MAZARS LLP AS STATUTORY AUDITORS OF THE COMPANY

1. INTRODUCTION

The Board is proposing to convene an EGM to be held at 2 MacTaggart Road #04-01, Khong Guan Building, Singapore 368078 on Wednesday, 21 February 2024 at 11:00 a.m., notice of which is set out on pages N-1 to N-3 of this Circular, to seek approval from Shareholders for the Proposed Appointment of Auditors.

The purpose of this Circular is to provide Shareholders with information relating to, and to seek Shareholders approval for, the Proposed Appointment of Auditors at the forthcoming EGM.

The SGX-ST takes no responsibility for the accuracy of any statements or opinions made or reports contained in this Circular.

Shook Lin & Bok LLP has been appointed as the legal adviser to the Company as to Singapore law in relation to the Proposed Appointment of Auditors.

2. THE PROPOSED APPOINTMENT OF AUDITORS

2.1 Background and Rationale for the Proposed Appointment of Auditors

The previous auditors of the Company, RT, had retired at the 2023 AGM and did not seek re-appointment. RT had served as external auditors of the Company for more than ten (10) years. The Audit Committee and the Board view this as an opportune time to appoint new auditors to replace RT, as part of the Company's ongoing efforts to refresh its professional support and manage its overall business costs and expenses amidst the challenging business climate and also as part of good corporate governance initiatives. In addition, a change of auditors will enable the Company to benefit from fresh perspectives and the views of another professional audit firm, thus enhancing the value of the audit.

In light of the foregoing reasons, the Company's management had sought proposals from several reputable audit firms in Singapore. Following an evaluation of the available proposals from various audit firms which have experience in auditing publicly listed companies in Singapore, the Board, in consultation with the Audit Committee, has determined that Mazars is best suited to meet the existing needs and audit requirements of the Company in light of the nature, size and complexity of the Group's operations. The Board and the Audit Committee, taking into consideration the requirements of Rule 712 and Rule

LETTER TO SHAREHOLDERS

715 of the Listing Manual, having considered various factors in its evaluation process such as, *inter alia*, the adequacy of the resources and experience of Mazars and the audit engagement partner assigned to the audit, other audit engagements of Mazars, the Group's audit requirements, the size and complexity of the Group and the number and experience of supervisory and professional staff of Mazars to be assigned to the audit, the fee structure and audit arrangements proposed by Mazars, are of the opinion that Mazars will be able to meet the audit requirements of the Company and the Group. In assessing the suitability of Mazars, the Board and the Audit Committee had also taken into consideration relevant factors under the Audit Quality Indicators Disclosure Framework issued by ACRA, including the experience of engagement team, the results of external and internal inspection, the quality control function of the firm, and staff oversight. As such, the Board has recommended the appointment of Mazars as auditors of the Company.

The Company expects that the Proposed Appointment of Auditors would allow the Group to generate savings in audit fees. The audit services to be provided by Mazars will be comparable to the audit services previously provided by RT in terms of quality and scope, and the Company does not expect the reduction in cost to affect the standards and quality of the audit to be undertaken. Subject to the approval by Shareholders of the Proposed Appointment of Auditors at the forthcoming EGM, Mazars will be engaged to audit the accounts of the Company and its Singapore-incorporated subsidiaries, as well as one of its Malaysia-incorporated subsidiaries.

In connection with the above, Mazars has given its consent to act as auditors by way of a letter dated 20 December 2023, subject to the approval of Shareholders being obtained at the forthcoming EGM. The appointment of Mazars as auditors will take effect upon approval of the Proposed Appointment of Auditors by Shareholders at the forthcoming EGM and, if appointed, Mazars will hold office until the conclusion of the next AGM.

The Board would like to highlight that the Proposed Appointment of Auditors is not a result of any disagreement with RT on the accounting treatment of the Company's accounts. The Board wishes to express its appreciation for the past services rendered by RT.

2.2 Information on Mazars and the Audit Engagement Partner

The information on Mazars and the audit engagement partner set out below was provided to the Company by Mazars and its representatives. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

About Mazars

Mazars Group is an internationally integrated partnership, specialising in audit, accountancy, advisory, tax and legal services. Operating in more than 90 countries and territories around the world, they draw on the expertise of more than 44,000 professionals, including over 28,000 professionals in the Mazars integrated partnership and over 18,000 professionals via the Mazars North America Alliance, to assist clients of all sizes at every stage in their development. Mazars Group takes pride in their technical expertise and the quality of their work, operating as one, integrated team.

Mazars is a firm of Chartered Accountants registered with ACRA and is an international audit and advisory firm committed to helping their clients confidently build and grow their businesses. With more than 300 professionals in Singapore, Mazars serves clients of all sizes across Asia-Pacific whilst remaining seamless and agile in their approach. The firm also works with clients of all sizes and provides a range of services to businesses and individuals in a variety of industries. It has significant experience acting as auditors for companies listed on the SGX-ST.

For more information about Mazars, please visit its website at – www.mazars.sg.

For the audit of the Group, Mazars's engagement team will have five (5) professionals, comprising one (1) partner, one (1) manager and three (3) associates. In addition, the engagement will be reviewed by a concurring partner, an independent quality control reviewer and technical reviewer.

About the Audit Engagement Partner

Mr. Victor Ouyang will be the audit engagement partner assigned to the audit of the Company and its Singapore-incorporated subsidiaries. Mr. Victor Ouyang has more than ten (10) years of experience with international public accounting firms in Singapore. He has extensive knowledge in auditing listed companies in Singapore and Hong Kong, small and medium enterprises, multi-national companies,

LETTER TO SHAREHOLDERS

private funds and private companies. His industry experience spans from property development and construction, retail and distribution, manufacturing, food and beverages and more. He is a practicing member of the Institute of Singapore Chartered Accountants and a public accountant registered under the Accountants Act. Mr. Victor Ouyang has experience in auditing companies with similar business activities to the Company. Mr. Victor Ouyang was involved in approximately seven (7) listed companies for which he undertook a managerial role. Mr. Victor Ouyang is currently the engagement partner of one (1) listed company listed on the SGX-ST.

The Audit Committee has also enquired on whether Mr. Victor Ouyang has been subject to Practice Monitoring Programme review by ACRA. In this regard, the Audit Committee has noted that Mr. Victor Ouyang is subject to, but has yet to be selected for the Practice Monitoring Programme review by ACRA.

2.3 Compliance with Rules 712, 715 and 1203(5) of the Listing Manual

Requirement pursuant to Rule 712 of the Listing Manual

Mazars is a professional audit firm registered with ACRA and approved under the Accountants Act. The Audit Committee and the Board, having considered various factors as set out in Section 2.1 of this Circular, and having regard to the information on Mazars and the audit engagement partner as set out in Section 2.2 of this Circular, are of the opinion that Mazars is a suitable auditing firm to fulfil the audit requirements of the Company and the Group and Rules 712(1) and 712(2) of the Listing Manual will be complied with.

Pursuant to Rule 712(3) of the Listing Manual and Section 205AF of the Companies Act, the appointment of Mazars as Auditors must be specifically approved by Shareholders at a general meeting. Accordingly, the appointment of Mazars would be effective upon the approval by Shareholders at the forthcoming EGM and, if appointed, Mazars will hold office until the conclusion of the next AGM of the Company.

Compliance with Rule 715 of the Listing Manual

The Board confirms that pursuant to the Proposed Appointment of Auditors, Mazars will be engaged to audit (i) the Company's accounts, (ii) the accounts of the Company's Singapore-incorporated subsidiaries and (iii) the accounts of one of the Company's Malaysia-incorporated subsidiaries for the financial year ending 31 July 2024 and going forward. As at the Latest Practicable Date, the accounts of the Company's significant associated companies in Singapore was audited by RT.

The Company has appointed Ernst & Young PLT ("EY") to audit the accounts of the Company's other significant Malaysia-incorporated subsidiaries and associated companies. EY is a reputable and suitable firm in Malaysia which would not compromise the standard and effectiveness of the audit of the Company. EY has the adequate resources and experience in providing audit and assurance services to a variety of clients. The Board and Audit Committee had assessed various factors, including comparative fee quotes, the adequacy of resources, and the experience of EY, the number and experience of supervisory and professional staff to be assigned and the size of the Company's significant Malaysia-incorporated subsidiaries and associated companies, and are of the opinion that EY is a suitable audit firm for the Company's other significant Malaysia-incorporated subsidiaries and associated companies. Accordingly, Rule 715(2) of the Listing Manual has been complied with.

Accordingly, Rule 715 of the Listing Manual has been complied with and/or will be complied with upon obtaining Shareholders approval for the Proposed Appointment of Auditors.

Compliance with Rule 1203(5) of the Listing Manual

In accordance with the requirements of Rule 1203(5) of the Listing Manual:

- (i) the previous auditors, RT, has, on 30 November 2023, confirmed to Mazars via its professional clearance that it is not aware of any professional reasons why the new auditors, Mazars should not accept the appointment as auditors of the Company;
- (ii) the Company confirms that there were no disagreements with previous auditors, RT, on accounting treatments within the last twelve (12) months;
- (iii) the Company confirms that it is not aware of any circumstances connected with the Proposed Appointment of Auditors that should be brought to the attention of the Shareholders which has not been disclosed in this Circular;

LETTER TO SHAREHOLDERS

- (iv) the specific reasons for the Proposed Appointment of Auditors are disclosed in Section 2.1 of this Circular. The Proposed Appointment of Auditors is neither due to the resignation of RT nor RT declining to stand for election. In addition, RT was not dismissed nor directed by the SGX-ST to be replaced under Rule 1405(1)(fb) of the Listing Manual. RT had retired at the 2023 AGM and did not seek re-appointment as auditors of the Company; and
- (v) the Company confirms that it is or will be in compliance with Rules 712 and 715 of the Listing Manual in relation to the appointment of Mazars as the new auditors of the Company.

3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The interests of Directors and Substantial Shareholders in the Shares as recorded in the Register of Directors' Shareholdings and Register of Substantial Shareholders, respectively, as at the Latest Practicable Date, are as follows:

	<u>Direct Interest</u>		<u>Deemed Interest</u>		<u>Total Interest</u>	
	No. of shares	% ⁽¹⁾	No. of shares	% ⁽¹⁾	No. of shares	% ⁽¹⁾
Directors						
Chew Soo Lin	31,000	0.12	-	-	31,000	0.12
Chew Soo Eng	201,666	0.78	19,200 ⁽²⁾	0.07	220,866	0.85
Chew Kian Boon Daniel	2,000	0.007	-	-	2,000	0.007
Tan Tiong Huat Alex	-	-	-	-	-	-
Yeo Jih-Shian	-	-	-	-	-	-
Hew Moh Yung	-	-	-	-	-	-
Tan Khiaw Ngoh	-	-	-	-	-	-
Substantial Shareholders (other than Substantial Shareholders who are Directors)						
Cepheus Corporation Pte. Ltd. ⁽³⁾	5,152,430	19.96	3,694,465	14.31	8,846,895	34.27
Kah Hong Pte. Ltd. ⁽⁴⁾	4,670,830	18.10	3,694,465	14.31	8,365,295	32.41
Khong Guan Group Pte. Ltd.	3,694,465	14.31	-	-	3,694,465	14.31
Khong Guan Development Pte. Ltd.	2,899,600	11.23	-	-	2,899,600	11.23
Goh Tee Kia. ⁽⁵⁾	668,000	2.59	2,615,400	10.13	3,283,400	12.72
GTK Holding Pte. Ltd.	2,386,400	9.25	-	-	2,386,400	9.25
Jia Feng Limited ⁽⁶⁾	-	-	3,694,465	14.31	3,694,465	14.31

Notes:

- (1) Based on 25,812,520 Shares in issue as at the Latest Practicable Date.
- (2) Mr. Chew Soo Eng is deemed to be interested in the 19,200 Shares held by his late wife, Madam Lee Bee Geok by virtue of the provisions of Section 7 of Companies Act.
- (3) Cepheus Corporation Pte. Ltd. is deemed to be interested in the 3,694,465 Shares held by Khong Guan Group Pte. Ltd. by virtue of the provisions of Section 7 of Companies Act.
- (4) Kah Hong Pte. Ltd. is deemed to be interested in the 3,694,465 Shares held by Khong Guan Group Pte. Ltd. by virtue of the provisions of Section 7 of Companies Act.
- (5) Mr. Goh Tee Kia is deemed to be interested in the 2,386,400 Shares held by GTK Holding Pte Ltd and 229,000 Shares held by his wife, Madam Chua Pang by virtue of the provisions of Section 7 of Companies Act.
- (6) Jia Feng Limited is deemed to be interested in the 3,694,465 Shares held by Khong Guan Group Pte. Ltd. by virtue of the provisions of Section 7 of Companies Act.

As at the Latest Practicable Date, saved as disclosed in this Circular, none of the Directors or Substantial Shareholders have any interest, direct or indirect, in the Proposed Appointment of Auditors other than through their respective shareholdings in the Company (if any).

4. RECOMMENDATIONS

4.1 Audit Committee's Recommendation

The Audit Committee has reviewed the background and rationale in relation to the Proposed Appointment of Auditors, and recommended to the Board the proposed appointment of Mazars as auditors of the Company, after taking into account the suitability and independence of Mazars to meet the Group's audit requirements, the various factors set out in Section 2 of this Circular and compliance with the requirements of the Listing Manual.

LETTER TO SHAREHOLDERS

4.2 Directors' Recommendation

Having considered, amongst others, the rationale for, and the terms of, the Proposed Appointment of Auditors, as well as the Audit Committee's recommendation (as set out in Section 4.1 of this Circular), the Directors are of the opinion that the Proposed Appointment of Auditors is in the best interests of the Company, and accordingly, recommend that Shareholders vote in favour of the ordinary resolution in respect of the Proposed Appointment of Auditors as set out in the Notice of EGM.

5. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N-1 to N-3 of this Circular, will be held on Wednesday, 21 February 2024 at 11:00 a.m. at 2 MacTaggart Road #04-01, Khong Guan Building, Singapore 368078 for the purposes of considering and, if thought fit, passing, with or without modification, the ordinary resolution set out in the Notice of EGM.

6. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and who wish to appoint a proxy to attend and vote at the EGM on their behalf, will find attached to this Circular a Proxy Form which they are requested to complete, sign and return in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the office of the Company's registrar, B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896 not less than forty-eight (48) hours before the time fixed for the EGM. The completion and return of the Proxy Form by a Shareholder does not preclude him from attending and voting in person at the EGM if he so wishes. In such event, the relevant Proxy Form will be deemed to be revoked and the Company reserves the right to refuse to admit any person or persons appointed under the Proxy Form to the EGM.

A Depositor shall not be regarded as a Shareholder entitled to attend the EGM and to speak and vote thereat unless he is shown to have Shares entered against his name in the Depository Register as certified by CDP not less than seventy-two (72) hours before the time fixed for the EGM.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Appointment of Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 2 MacTaggart Road #03-01, Khong Guan Building, Singapore 368078 during normal office hours from the date of this Circular up to and including the date of the EGM:

- (a) the professional clearance issued by RT to Mazars on 30 November 2023;
- (b) the letter of consent to act as auditors dated 20 December 2023 from Mazars;
- (c) the Constitution of the Company; and
- (d) the annual report of the Company for FY2023.

Yours faithfully
For and on behalf of the Board of Directors of
KHONG GUAN LIMITED

Chew Soo Lin
Chairman & Executive Director

NOTICE OF EXTRAORDINARY GENERAL MEETING

KHONG GUAN LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 196000096G)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the “EGM”) of **KHONG GUAN LIMITED** (the “Company”) will be held at 2 MacTaggart Road #04-01, Khong Guan Building, Singapore 368078 on Wednesday, 21 February 2024 at 11:00 a.m. for the purpose of considering and, if thought fit, passing with or without any modifications, the following resolution:

Unless otherwise defined, all capitalised terms used in this Notice of EGM which are not defined herein shall have the same meanings ascribed to them in the circular issued by the Company to its Shareholders dated 5 February 2024 (the “Circular”).

ORDINARY RESOLUTION: PROPOSED APPOINTMENT OF MESSRS. MAZARS LLP AS STATUTORY AUDITORS OF THE COMPANY

RESOLVED THAT:

- (a) Mazars LLP (“**Mazars**”), having consented to act, be and are hereby appointed as statutory auditors of the Company, to hold office until the conclusion of the next annual general meeting of the Company, at a fee and on such terms as may be agreed between the Directors and Mazars; and
- (b) the Directors or any one of them be and are hereby authorised and empowered to approve and complete and do all such acts and things (including to approve, modify, ratify, sign, seal, execute and deliver all such documents as may be required) as they or he may consider expedient, desirable, necessary or in the interests of the Company to give effect to the Proposed Appointment of Auditors and/or this ordinary resolution.

BY ORDER OF THE BOARD

Nor Hafiza Alwi
Company Secretary
5 February 2024

Singapore

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTES:

1. The EGM will be held, in a wholly physical format at the venue, date and time stated above. Members, including CPF and SRS investors, and (where applicable) duly appointed proxies or representatives will be able to ask questions and vote at the EGM by attending the EGM in person. **There will be no option for shareholders to participate virtually.**
2. Printed copies of this Notice of EGM, the Circular and the Proxy Form will be sent by post to members. These documents will also be published on the SGXNET at the URL <https://www.sgx.com/securities/company-announcements> and on the Company's website at www.khongguanlimited.com.
3. A member who is not a Relevant Intermediary* is entitled to appoint not more than two (2) proxies to attend, speak and vote at the EGM. Where such member appoints two (2) proxies, he/ she/ it should specify the proportion of his/ her/ its shareholding (expressed as a percentage of the whole) to be presented by each proxy in the instrument appointing a proxy or proxies.
4. A member who is a Relevant Intermediary* is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument appointing a proxy or proxies. A proxy need not to be a member of the Company.

*A "Relevant Intermediary" is:

- (a) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or
 - (c) the CPF Board established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the CPF, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
5. A member (whether individual or corporate) can also choose to appoint the Chairman of the EGM as his/ her/ its proxy, but this is not mandatory. The Chairman of the EGM, as proxy, need not be a member of the Company. If a member wishes to appoint the Chairman of the EGM 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 EGM as proxy. If no specific direction as to voting or abstentions from voting in respect of a resolution in the form of proxy, the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.
 6. For investors who hold shares through Relevant Intermediaries, including the Central Provident Fund Investment Schemes ("**CPF Investors**") and/or the Supplementary Retirement Scheme ("**SRS Investors**") should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the EGM (i.e., by **11:00 a.m. on 9 February 2024**). CPF/ SRS Investors should contact their respective CPF Agent Banks or SRS Operators for any queries they may have with regard to the appointment of proxy for the EGM.
 7. The instrument appointing a proxy or proxies must be under the hand of the appointor or by his /her/ its 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 seal or under the hand of an officer or attorney duly authorised.
 8. The instrument appointing a proxy or proxies must be submitted by members to the Company in the following manner:
 - (a) if submitted by post, be deposited at the office of the Company's Share Registrar, B.A.C.S. Private Limited at 77 Robinson Road #06-03, Robinson 77, Singapore 068896; or
 - (b) if submitted electronically, be submitted via email to the Company's Share Registrar, B.A.C.S. Private Limited at main@zicoholdings.com,

in either case, not less than **11:00 a.m. on 19 February 2024** (being forty-eight (48) hours before the time fixed for the EGM).

NOTICE OF EXTRAORDINARY GENERAL MEETING

9. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or 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. In addition, in the case of shares entered in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have shares entered against his/ her/ its name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the EGM as certified by The Central Depository (Pte) Limited to the Company.
10. Members may submit substantial and relevant questions in relation to the resolution(s) to be tabled for approval at the EGM, in advance of the EGM, in the following manner:
- (a) by email to main@zicoholdings.com; or
 - (b) in hard copy by sending personally or by post to the Company's Share Registrar, B.A.C.S. Private Limited at 77 Robinson Road #06-03, Robinson 77, Singapore 068896.

Members submitting questions are required to provide their particulars as follows:

- (a) Full name (for individuals)/ company name (for corporates) as per CDP/ SRS account records;
- (b) NRIC/ FIN/ Passport No./ Company Registration No.;
- (c) Number of shares in the capital of the Company held;
- (d) Contact number; and
- (e) Email address.

All questions must be submitted within seven (7) calendar days from the date of this Notice of EGM (i.e., by **11:00 a.m. on 13 February 2024**) ("**Cut-Off Time**").

Verified members and Proxy(ies) attending the EGM will be able to ask questions in person at the EGM. The Company will endeavor to address questions which are substantial and relevant to the resolutions to be tabled for approval at the EGM and received from members who are verifiable against the Depository Register or the Register of Members. The Company's responses to the questions from members will be posted on the SGXNET at <https://www.sgx.com/securities/company-announcements> not later than forty-eight (48) hours before the closing date and time for the lodgement of the Proxy Forms (i.e., by **11:00 a.m. on 17 February 2024**). **Where substantially similar questions are received, the Company may consolidate such questions and consequently not all questions may be individually addressed.**

The Company will, within one (1) month after the date of the EGM, publish the minutes of the EGM on SGXNET and the minutes will include the responses to the questions referred to above.

Members are strongly encouraged to submit questions and Proxy Forms electronically via email.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, and submitting any question prior to the EGM, a member of the Company 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 EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), the addressing of substantial and relevant questions relating to the resolutions to be tabled for approval at the EGM from members received prior to and/or at the EGM and if necessary, the following up with members in relation to such questions, and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines.

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PROXY FORM

KHONG GUAN LIMITED

(Company Registration Number: 196000096G)
(Incorporated in the Republic of Singapore)

PROXY FORM EXTRAORDINARY GENERAL MEETING

(Please read the notes overleaf before completing this Proxy Form)

IMPORTANT:

1. An investor who holds shares under the Central Provident Fund Investment Scheme (“**CPF Investor**”) and/or the Supplementary Retirement Scheme (“**SRS Investor**”) (as may be applicable) who wishes to vote at the EGM should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the date of the EGM (i.e., by **11:00 a.m.** on **9 February 2024**).
2. This Proxy Form is not valid for use by CPF and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

PERSONAL DATA PRIVACY

By submitting this proxy form, the member of the Company accepts and agrees to the personal data privacy terms as set out in the Company's Notice of EGM dated 5 February 2024.

*I/We, _____ (Name), _____ (*NRIC/ Passport/ Company Registration No.) of _____ (Address) being a *member/ members of KHONG GUAN LIMITED (the “**Company**”), hereby appoint(s):

Name	Address	NRIC/ Passport No.	Proportion of Shareholdings	
			No. of Shares	%

and/or (delete as appropriate)

Name	Address	NRIC/ Passport No.	Proportion of Shareholdings	
			No. of Shares	%

or failing him/ her/ them, the Chairman of the Extraordinary General Meeting (“**EGM**” or the “**Meeting**”) of the Company, as *my/our proxy(ies) to attend, speak and vote for *me/ us on *my/ our behalf at the EGM to be held at 2 MacTaggart Road #04-01, Khong Guan Building, Singapore 368078 on Wednesday, 21 February 2024 at 11:00 a.m. and at any adjournment thereof.

*I/ We direct *my/ our proxy(ies) to vote for or against or to abstain from voting on the resolution(s) to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy(ies) (except for the Chairman of the EGM) will vote or abstain from voting at his/ her/ their discretion, as *he/ she/ they will on any other matter arising at the EGM and at any adjournment thereof; or (ii) the appointment of Chairman of the EGM as proxy for the resolution(s) will be treated as invalid at the EGM and at any adjournment thereof.

The sole resolution put to the vote at the EGM shall be decided by way of poll. If you wish to exercise all your votes “For” or “Against”, or “Abstain” the relevant Resolution(s), please mark an “X” in the appropriate box provided. Alternatively, please indicate the number of votes “For”, “Against” or “Abstain” the Resolution(s) in the boxes provided as appropriate. If you mark an “X” in the abstain box for a particular Resolution(s), you are directing your proxy(ies) not to vote on the Resolution(s).

No.	Ordinary Resolution(s)	For	Against	Abstain
1.	To approve the Proposed Appointment of Auditors			

Dated this _____ day of _____ 2024.

Signature(s) of Member(s)/ Common Seal of Corporate Members(s)

* Delete where inapplicable

Total no. of Shares in:	No. of Shares
(a) Depository Register	
(b) Register of Members	

IMPORTANT: PLEASE READ NOTES FOR PROXY FORM OVERLEAF.



PROXY FORM

NOTES:

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (maintained by CDP), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members (maintained by or on behalf of the Company), you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy(ies) and/or representative(s) (the "**Proxy Form**") shall be deemed to relate to all the Shares held by you (in both the Depository Register and the Register of Members).
2. A proxy need not be a member of the Company.
3. A member (whether individual or corporate) can choose to appoint the Chairman of the EGM as his/ her/ its proxy, but this is not mandatory. The Chairman of the EGM, as proxy, need not be a member of the Company. If a member wishes to appoint the Chairman of the EGM 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 EGM as proxy. If no specific direction as to voting or abstentions from voting in respect of a resolution in the form of proxy, the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.
4. CPF Investors and SRS Investors who wish to vote at the EGM should approach their respective agent banks to submit their votes at least seven (7) working days before the date of the EGM (i.e., by **11:00 a.m.** on **9 February 2024**). CPF Investors and SRS Investors should not directly appoint the Chairman as proxy to direct the vote.
5. A member who is a Relevant Intermediary* is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument appointing a proxy or proxies. A proxy need not be a member of the Company.

*A **Relevant Intermediary** is:

- (a) banking corporation licensed under the Banking Act 1970 of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore, and who holds shares in that capacity; or
 - (c) the CPF Board established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the CPF, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
6. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative to attend the EGM, in accordance with Section 179 of the Companies Act 1967 of Singapore ("**Companies Act**").
 7. The Proxy Form must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy(ies) and/or representative(s) is executed by a corporation, it must be executed either under its seal, executed as a deed in accordance with the Companies Act or under the hand of an attorney or an officer duly authorised, or in some other manner approved by the Directors. Where the instrument appointing a proxy(ies) and/or representative(s) is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the Proxy Form at the Company's Share Registrar, B.A.C.S. Private Limited at 77 Robinson Road #06-03, Robinson 77, Singapore 068896.
 8. The Proxy Form must be submitted to the Company in the following manner:
 - (a) if submitted by post, be deposited at the office of the Company's Share Registrar, B.A.C.S. Private Limited at 77 Robinson Road #06-03, Robinson 77, Singapore 068896; or
 - (b) if submitted electronically, be submitted via email to the Company's Share Registrar, B.A.C.S. Private Limited at main@zicoholdings.com,

in either case, not later than **11.00 a.m.** on **19 February 2024** (being forty-eight (48) hours before the time fixed for the EGM) and in default the Proxy Form for the EGM shall not be treated as valid.

9. The completion and return of the Proxy Form by a member do not preclude such member from attending, speaking and voting in person at the EGM if such member subsequently decides to do so. The appointment of the proxy(ies) for the EGM will be deemed to be revoked if the member attends the EGM in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant Proxy Form to the EGM.

General:

The Company shall be entitled to reject the Proxy Form if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the Proxy Form. In addition, in the case of Shares entered in the Depository Register, the Company may reject any Proxy Form lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the EGM as certified by CDP to the Company.

Personal Data Privacy:

By submitting this Proxy Form, the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 5 February 2024.