



## HO BEE LAND LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration No. 198702381M)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 37<sup>th</sup> Annual General Meeting of Ho Bee Land Limited (the “**Company**”) will be held at NTU@one-north, Auditorium 302, 11 Slim Barracks Rise, Level 3, Singapore 138664 on Monday, 28 April 2025 at 10.30 a.m. to transact the following business:

#### ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2024 and the Auditors’ Report thereon. **(Resolution 1)**
2. To declare a first and final one-tier tax-exempt dividend of 4 cents per share for the financial year ended 31 December 2024. **(Resolution 2)**
3. To approve the proposed Directors’ fees of S\$558,000 for the financial year ended 31 December 2024 (2023: S\$554,875). **(Resolution 3)**
4. To re-appoint Mr Nicholas Chua Wee-Chern as a Director pursuant to Rule 720(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited. **(Resolution 4)**
5. To re-elect the following Directors of the Company who will be retiring by rotation in accordance with Article 104 of the Company’s Constitution and Rule 720(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited and who, being eligible, have offered themselves for re-election<sup>(i)</sup>:
  - (a) Mr Lim Swee Say **(Resolution 5)**
  - (b) Ms Pauline Goh **(Resolution 6)**
- (i) Mr Ong Chong Hua is also due to retire by rotation at the 37<sup>th</sup> Annual General Meeting and he has given notice to the Company that he does not wish to be re-elected to office thereat. Please refer to the Company’s announcement dated 26 February 2025 for more information.
6. To re-appoint KPMG LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**

## SPECIAL BUSINESS

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

### 7. Share Issue Mandate

“That authority be and is hereby given to the Directors of the Company to:

- (a) (i) issue shares of the Company (“shares”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “instruments”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) 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 may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of the shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of instruments made or granted pursuant to this Resolution), does not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) (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 (including shares to be issued in pursuance of instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (“SGX-ST”)) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:

- (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this Resolution is passed; and
- (ii) any subsequent bonus issue, consolidation or subdivision of shares,

and in sub-paragraph (1) above and this sub-paragraph (2), “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST;

(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 for the time being of the Company; and

(4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution 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.” **(Resolution 8)**

8. Share Buyback Mandate

“That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act 1967 (the “Companies Act”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (“shares”) not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
  - (i) on-market purchase(s) (each a “Market Purchase”) transacted through the trading system of the Singapore Exchange Securities Trading Limited (“SGX-ST”); and/or
  - (ii) off-market purchase(s) (each an “Off-Market Purchase”) effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and Listing Manual of the SGX-ST, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “Share Buyback Mandate”);
- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share 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:
  - (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 purchases or acquisitions of shares by the Company pursuant to the Share Buyback Mandate are carried out to the full extent mandated; or
  - (iii) the date on which the authority conferred by the Share Buyback Mandate is varied or revoked;
- (c) In this Resolution:

**“Average Closing Price”** means the average of the closing market prices of a share over the five consecutive market days on which the transactions of the shares are recorded on the SGX-ST, preceding the day of the Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five-day period;

**“day of the making of the offer”** means the date on which the Company makes 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 basis herein stated) for each share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

**“Highest Last Dealt Price”** means the highest price transacted for a share recorded on the market day on which there were trades in the shares immediately preceding the day of the making of the offer pursuant to the Off-Market Purchase;

**“Maximum Price”** in relation to a share to be purchased or acquired, means the purchase price (excluding brokerage, 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 Highest Last Dealt Price; and

**“Prescribed Limit”** means the number of shares representing 5% of the total number of issued shares of the Company as at the date of passing of this Resolution (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST)); and

- (d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he/she may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.” **(Resolution 9)**

9. To transact any other business as may properly be transacted at an annual general meeting.

BY ORDER OF THE BOARD  
**Ho Bee Land Limited**

Nicholas Chua  
Executive Director  
Chief Executive Officer  
4 April 2025

## EXPLANATORY NOTES AND STATEMENT PURSUANT TO ARTICLE 64 OF THE COMPANY'S CONSTITUTION

1. **Ordinary Resolution 3:** This Resolution is to seek approval for the payment of S\$558,000 as Directors' fees for the financial year ended 31 December 2024 to be paid to the Non-Executive Directors.
2. **Ordinary Resolution 4:** Mr Nicholas Chua Wee-Chern is an Executive Director and the Chief Executive Officer. Upon his re-appointment as a Director, he will continue in the said capacities. Detailed information on Mr Nicholas Chua is set out in the sections "Board of Directors", "Corporate Governance" and "Additional Information on Directors Seeking Re-appointment/Re-election" in the Annual Report 2024.
3. **Ordinary Resolutions 5 and 6:** Mr Lim Swee Say is the Lead Independent Director, a member of the Audit and Risk Committee, the Nominating Committee and the Board Sustainability Committee. Upon his re-election as a Director, he will continue in the said capacities.

Ms Pauline Goh is an Independent Director and the Chairman of Board Sustainability Committee and a member of the Audit and Risk Committee and Remuneration Committee. Upon her re-election as a Director, she will continue in the said capacities.

Mr Lim and Ms Goh are each considered an Independent Director for the purpose of Rule 704(8) of the Listing Manual of SGX-ST. Detailed information on these Directors are set out in the sections "Board of Directors", "Corporate Governance" and "Additional Information on Directors Seeking Re-appointment/Re-election" in the Annual Report 2024.

4. **Ordinary Resolution 8** is to empower the Directors from the date of this Resolution being passed until the date of the next annual general meeting of the Company, or the date by which the next annual general meeting is required by law to be held or when varied or revoked by the Company in general meeting, whichever is the earlier, to issue shares and/or to make or grant instruments convertible into shares, and to issue shares in pursuance of such instruments. The maximum number of shares and instruments which the Directors may issue shall not exceed the quantum set out in this Resolution.

5. **Ordinary Resolution 9** is to renew the Share Buyback Mandate authorising the Directors of the Company to buy back shares by way of on-market purchase(s) and/or off-market purchase(s) according to the rules and regulations prescribed by the Companies Act and the Listing Manual of the SGX-ST, which was originally approved by members on 29 April 2008 and was last renewed at the annual general meeting of the Company held on 26 April 2024. Please refer to the Letter to Shareholders dated 4 April 2025 for more details.

## IMPORTANT NOTES

### *Format of Meeting*

The Annual General Meeting (the “AGM”) will be held, in a wholly physical format at NTU@one-north, Auditorium 302, 11 Slim Barracks Rise, Level 3, Singapore 138664 on Monday, 28 April 2025 at 10.30 a.m. Members, including CPF and SRS investors and duly appointed proxies and representatives (where applicable) will be able to ask questions and vote at the AGM by attending in person. **There will be no option for members to participate virtually.**

### *Appointment of Proxy(ies)*

- (1) A member who is not a relevant intermediary (as defined in Section 181 of the Companies Act) is entitled to appoint not more than two proxies to attend, speak and vote at the AGM. Where such member’s proxy form appointing a proxy(ies) appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the proxy form.
- (2) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member’s proxy form appointing a proxy(ies) appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.

- (3) Members who are unable to attend the AGM and who wish to appoint proxy(ies) to attend, speak and vote on their behalf should complete, sign and return the duly executed proxy form in the following manner:
- (a) if sent by post, be lodged at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue #14-07 Keppel Bay Tower Singapore 098632; or
  - (b) if submitted electronically via email to the Company's Share Registrar at [srs.proxy@boardroomlimited.com](mailto:srs.proxy@boardroomlimited.com);

in either case, by no later than 10.30 a.m. on 25 April 2025, being seventy-two hours before the time appointed for holding the AGM.

- (4) A proxy need not be a member of the Company. A member may choose to appoint the Chairman of the AGM as his/her/its proxy.
- (5) CPF and SRS investors:
- (a) may vote at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
  - (b) may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 17 April 2025. Members holding shares through a relevant intermediary as defined in Section 181 of the Companies Act who wish to vote at the AGM should approach their respective intermediary as soon as possible in order to make the necessary arrangements.

#### *Submission of Questions*

- (6) Members, including CPF and SRS investors, may submit substantial and relevant questions related to the resolutions tabled for approval at the AGM, in advance of the AGM through any of the following means:
- (a) if submitted personally or by post, be deposited at the Company's registered office at 9 North Buona Vista Drive #11-01 The Metropolis Tower 1 Singapore 138588; or

- (b) if submitted electronically via email to the Company at [AGM2025@hobee.com](mailto:AGM2025@hobee.com).

When submitting questions, members should also provide the following details: (i) the member's full name; (ii) the member's address; and (iii) the manner in which the member holds shares in the Company (e.g. via CDP and/or CPF/SRS), for verification purposes.

- (7) All questions submitted in advance must be received by 10.30 a.m. on 11 April 2025.
- (8) The Company will address relevant and substantial questions (as may be determined by the Company in its sole discretion) received from members by 16 April 2025 via the Company's website at <https://www.hobee.com/investors/agm-egm-information> and the SGX website at <https://www.sgx.com/securities/company-announcements>.

The Company will respond to questions received after 11 April 2025 deadline either within a reasonable timeframe before the AGM, or at the AGM itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions will be individually addressed.

#### *Access to Documents*

- (9) The following documents are made available to members on 4 April 2025 together with the Notice of AGM at the Company's website and on the SGX website:
- (a) the Annual Report 2024;
  - (b) the Proxy Form in relation to the AGM; and
  - (c) the Letter to Shareholders in relation to the Proposed Renewal of the Share Buyback Mandate.
- (10) Printed copies of this Notice of AGM and the Proxy Form in relation to the AGM will be sent to members. Members may request for printed copies of the Annual Report 2024, and/or the Letter to Shareholders in relation to the Proposed Renewal of the Share Buyback Mandate by completing and submitting the Request Form by post, before 14 April 2025.

## **PERSONAL DATA PRIVACY**

By (a) submitting a proxy form appointing proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting (“AGM”) and/or any adjournment thereof; or (b) submitting any question prior to, or at, 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 proxies and representatives appointed for the AGM (including any adjournment thereof), addressing substantial and relevant questions from members received prior to, or at, the AGM, the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (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 the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages arising in relation to the breach of warranty stated above.