



Tai Sin®

**TAI SIN ELECTRIC LIMITED**

(Incorporated in the Republic of Singapore - Company Registration No: 19800057W)

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Tai Sin Electric Limited (the "Company") will be held at Raffles Marina, Theatre, Level 2, 10 Tuas West Drive, Singapore 638404 on Wednesday, 25 October 2023 at 10.00 a.m. for the following purposes:-

**AS ORDINARY BUSINESS**

1. To receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2023 together with the Auditors' Report thereon. **(Resolution 1)**
2. To declare a final one-tier tax exempt dividend of S\$0.016 per ordinary share for the financial year ended 30 June 2023. **(Resolution 2)**
3. To approve the payment of S\$16,000 as Director's fees for the financial year ended 30 June 2023, payable to an Independent Non-Executive Director. **(Resolution 3)**  
[See Explanatory Note (i)]
4. To approve the payment of up to S\$316,000 as Directors' fees for the financial year ending 30 June 2024, to be paid quarterly in arrears at the end of each calendar quarter (FY2023: up to S\$266,000). **(Resolution 4)**  
[See Explanatory Note (ii)]
5. To re-elect the following Directors retiring by rotation under Article 91 of the Constitution of the Company:-
  - (a) Mr. Lim Chye Huat @ Bobby Lim Chye Huat **(Resolution 5)**  
[See Explanatory Note (iii)]
  - (b) Mr. Lee Fang Wen **(Resolution 6)**  
[See Explanatory Note (iv)]
6. To re-elect Ms. Seow Boon Teng, a Director retiring under Article 97 of the Constitution of the Company. **(Resolution 7)**  
[See Explanatory Note (v)]
7. To re-appoint Deloitte & Touche LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 8)**
8. 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:-

**9. Authority to issue new shares and/or convertible instruments**

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

- (a) (i) issue shares in the capital 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 will result in the issue of 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 of the Company may in their absolute discretion deem fit; and

(b) Notwithstanding this Resolution conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force,

provided that:-

- (i) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 50% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company (as calculated in accordance with sub-paragraph (ii) 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 20% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such manner of 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 (i) above, the percentage of issued shares shall be based on the total number of issued shares excluding treasury shares and subsidiary holdings of the Company at the time this Resolution is passed, after adjusting for:-
  - (a) new shares arising from the conversion or exercise of any convertible securities or employee share options or vesting of share awards which were issued and outstanding or subsisting at the time this Resolution is passed; and
  - (b) any subsequent bonus issue, consolidation or subdivision of shares;
- (iii) 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
- (iv) 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 9)**  
[See Explanatory Note (vi)]

**10. Authority to allot and issue new shares pursuant to the Tai Sin Electric Limited Scrip Dividend Scheme**

"That authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of new ordinary shares in the capital of the Company as may be required to be allotted and issued pursuant to the Tai Sin Electric Limited Scrip Dividend Scheme, on such terms and conditions as may be determined by the Directors of the Company and to do all acts and things which they may in their absolute discretion deem necessary or desirable to carry the same into effect." **(Resolution 10)**  
[See Explanatory Note (vii)]

BY ORDER OF THE BOARD

Hazel Chia Luang Chew  
Juliana Tan Beng Hwee  
Company Secretaries

Singapore, 9 October 2023

**Explanatory Notes:**

- (i) Ordinary Resolution 3 is to seek approval for the payment of S\$16,000 as Director's fees for the period from 1 January 2023 to 30 June 2023 in respect of the financial year ended 30 June 2023, payable to Ms. Seow Boon Teng ("Ms. Seow") who was appointed as Independent Non-Executive Director of the Company on 1 January 2023.
- (ii) Ordinary Resolution 4 is to facilitate payment of Directors' fees to Non-Executive Directors on a continuing "as-earned" current year basis, for the financial year ending 30 June 2024 ("FY 2024").  
If approved, payment of Directors' fees to the Non-Executive Directors will be pro-rated or apportioned accordingly and made on or after the last day of each quarter in FY 2024 in respect of the period then ended. If, for unforeseen reasons, payments are required to be made to Directors in excess of the amount proposed in Ordinary Resolution 4, the Company will revert to shareholders for approval at the next Annual General Meeting before any such payments are made.
- (iii) Mr. Lim Chye Huat @ Bobby Lim Chye Huat ("Mr. Lim"), upon re-election as a Director of the Company, will remain as Chairman of the Board of Directors ("Board") and a member of the Audit and Risk Committee, the Nominating Committee and the Remuneration Committee. Mr. Lim is a substantial shareholder of the Company. Save as disclosed in the Company's Annual Report for the financial year ended 30 June 2023 ("Annual Report"), there are no relationships (including immediate family relationships) between Mr. Lim and the other Directors, the other substantial shareholders of the Company or the Company. The Board considers Mr. Lim to be non-independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST").
- (iv) Mr. Lee Fang Wen ("Mr. Lee"), upon re-election as a Director of the Company, will remain as Chairman of the Remuneration Committee and a member of the Audit and Risk Committee and the Nominating Committee. There are no relationships (including immediate family relationships) between Mr. Lee and the other Directors, the substantial shareholders of the Company or the Company. The Board considers Mr. Lee to be independent for the purposes of Rule 210(5)(d) and Rule 704(8) of the Listing Manual of the SGX-ST.
- (v) Ms. Seow, upon re-election as a Director of the Company, will remain as a member of the Audit and Risk Committee, the Nominating Committee and the Remuneration Committee. There are no relationships (including immediate family relationships) between Ms. Seow and the other Directors, the substantial shareholders of the Company or the Company. The Board considers Ms. Seow to be independent for the purposes of Rule 210(5)(d) and Rule 704(8) of the Listing Manual of the SGX-ST.  
**Note:** Information on the Directors who are proposed to be re-elected can be found under the sections entitled "Board of Directors" and "Additional Information on Directors Seeking Re-election" in the Company's Annual Report.
- (vi) Ordinary Resolution 9, if passed, will empower the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to issue new shares and to make or grant instruments convertible into shares in the Company subject to the limits imposed by the Resolution, for such purposes as they consider would be in the interests of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.
- (vii) Ordinary Resolution 10, if passed, will authorise the Directors of the Company to allot and issue such number of new ordinary shares in the capital of the Company as may be required to be issued pursuant to the Tai Sin Electric Limited Scrip Dividend Scheme principally to shareholders of the Company who, in respect of a qualifying dividend, have elected to receive scrip in lieu of the cash amount of that qualifying dividend. This authority, unless revoked or varied at a general meeting, will continue until the conclusion of the next Annual General Meeting of the Company.

**Important Notes:**

- (A) The Annual General Meeting ("AGM") is being convened, and will be held physically, at Raffles Marina, Theatre, Level 2, 10 Tuas West Drive, Singapore 638404 on Wednesday, 25 October 2023 at 10.00 a.m. **There will be no option for shareholders to attend the AGM virtually.**
- (B) The Annual Report for the financial year ended 30 June 2023 (which includes the Notice of AGM and Proxy Form) ("Annual Report") can be assessed from SGXNet at the URL <https://www.sgx.com/securities/company-announcements> ("SGXNet") and the Company's AGM website at the URL <https://www.taisinelectric.com/aggm> ("Company's AGM website"). Printed copies of the Annual Report will also be sent by post to members of the Company ("Members" or "Shareholders").
- (C) Each of the resolutions to be put to vote at the AGM (and at any adjournment thereof) will be voted on by way of a poll.
- (D) (i) 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 AGM. Where such Member appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the Member's instrument appointing a proxy or proxies ("Proxy Form").  
(ii) A Member who is a relevant intermediary is entitled to appoint more than two (2) 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 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 Member's Proxy Form.  
(iii) "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967.  
(iv) A Member can appoint the Chairman of the Meeting as his/her/its proxy, but this is not mandatory.
- (E) A proxy need not be a Member. The Chairman of the Meeting, as proxy, need not be a Member.
- (F) The Proxy Form, duly completed and signed, must be submitted to the Company no later than **10.00 a.m. on Monday, 23 October 2023**, being not less than 48 hours before the time appointed for holding the AGM, in the following manner:  
(i) if submitted personally or by post, be lodged at the registered office of the Company at 24 Gul Crescent, Singapore 629531; or  
(ii) if submitted electronically, a scanned PDF copy be sent via email to the Company at [agm@taisinc.com.sg](mailto:agm@taisinc.com.sg), failing which the Proxy Form may be treated as invalid.  
A Shareholder who wishes to submit a Proxy Form can either use the printed copy of the Proxy Form in the Annual Report which was sent to him/her/it by post or download a copy of the Proxy Form from the Company's AGM website or SGXNet.  
A Proxy Form must be executed under the hand of the appointor or of his/her/its attorney duly authorised in writing. If the appointor is a corporation, the Proxy Form must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
- (G) Completion and return of the Proxy Form by a Member will not preclude him/her from attending, speaking and voting at the AGM (or at any adjournment thereof) if he/she subsequently wishes to do so. The appointment of the proxy(ies) for the AGM will be deemed to be revoked if the Member attends the AGM in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant Proxy Form to the AGM.
- (H) CPF/SRS investors who hold the Company's shares through CPF Agent Banks/SRS Operators:  
(i) may vote at the AGM if they are appointed as proxies by their respective CPF Agent Banks/SRS Operators, and should contact their respective CPF Agent Banks/SRS Operators if they have any queries regarding their appointment as proxies; or  
(ii) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the AGM, and in which case they should approach their CPF Agent Banks/SRS Operators to submit their votes by **10.00 a.m. on 16 October 2023**, being at least seven (7) working days before the date of the AGM.
- (I) Investors who hold the Company's shares through relevant intermediaries (as defined in Section 181 of the Companies Act 1967), other than CPF/SRS investors, and who wish to attend/vote at the AGM should approach their relevant intermediaries as soon as possible in order for the necessary arrangements to be made to attend the AGM and/or submit their votes.
- (J) **Submission of questions**  
Shareholders or their appointed proxies (other than Chairman of the Meeting) may speak and raise questions at the AGM.  
Shareholders, including investors holding shares through relevant intermediaries and CPF/SRS investors, may also submit substantial and relevant questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM, in the following manner:  
(i) via email to [agm@taisinc.com.sg](mailto:agm@taisinc.com.sg); or  
(ii) by post and be deposited at the registered office of the Company at 24 Gul Crescent, Singapore 629531.  
Shareholders who are submitting questions must provide the following information: (a) the Shareholder's full name; (b) the Shareholder's identification/registration number; and (c) the shareholder in which the Shareholder holds the share(s) in the Company (e.g. via CDP, scrip, CPF or SRS), for verification purposes, failing which the submission will be treated as invalid.  
All questions submitted in advance of the AGM must be received by **5.00 p.m. on 16 October 2023** (the "Submission Deadline").  
The Company will endeavour to respond to all substantial and relevant questions received from Shareholders (including investors holding shares through relevant intermediaries and CPF/SRS investors) by the Submission Deadline by publishing its responses to such questions on SGXNet and on the Company's AGM website by 19 October 2023. Substantially similar questions received will be consolidated and consequently, not all questions may be individually addressed.

**Personal Data Privacy:**

By (a) appointing an instrument appointing the Chairman of the Meeting or any other persons as proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, or (b) submitting any question prior to the AGM in accordance with this Notice of AGM, a Member (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 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), preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof) and addressing substantial and relevant questions related to the resolutions to be tabled for approval at the AGM received from Members before the AGM and/or at the AGM and if necessary, following up with the relevant Members in relation to such questions, and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities (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 to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Member's breach of warranty. In addition, by attending the AGM and/or any adjournment thereof, a Member consents to the collection, use and disclosure of the Member's personal data by the Company (or its agents or service providers) for any of the Purposes.