



HAFARY HOLDINGS LIMITED

合發利控股有限公司

Incorporated in the Republic of Singapore

Company Registration No. 200918637C

INVITATION TO SHAREHOLDERS FOR GENERAL MEETINGS 2020

ANNUAL GENERAL MEETING AND EXTRAORDINARY GENERAL MEETING TO BE HELD ON MONDAY, 22 JUNE 2020

- ALTERNATIVE ARRANGEMENTS TO PARTICIPATE AT THE ANNUAL GENERAL MEETING AND THE EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

The Board of Directors (the "**Board**") of Hafary Holdings Limited (the "**Company**"), refers to:

- (a) the Company's announcement on 8 April 2020 in respect of the deferment of the Company's Annual General Meeting for the financial year ended 31 December 2019;
- (b) the joint statement by the Accounting and Corporate Regulatory Authority ("**ACRA**"), the Monetary Authority of Singapore ("**MAS**") and the Singapore Exchange Regulation ("**SGX RegCo**") on 31 March 2020 providing guidance for issuers on safe distancing measures when conducting general meetings;
- (c) the implementation of the circuit breaker measures (enhanced safe distancing measures and closure of non-essential workplace premises) announced by the Singapore Government on 3 April 2020 to curb the further spread of COVID-19;
- (d) the COVID-19 (Temporary Measures) Act 2020 passed by Parliament on 7 April 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 ("**Order**") issued by the Minister for Law on 13 April 2020 which provide, among others, legal certainty to enable issuers to make alternative arrangements to hold general meetings where personal attendance is required under written law or legal instruments (such as company's constitution); and
- (e) the joint statement by ACRA, MAS and SGX RegCo on 13 April 2020 and subsequently updated on 27 April 2020, providing guidance for listed and non-listed entities on the matter in which general meetings are to be conducted during the periods when elevated safe distancing measures are in place.

2. DATE OF ANNUAL GENERAL MEETING ("AGM") AND EXTRAORDINARY GENERAL MEETING ("EGM")

The Directors wish to inform Shareholders that pursuant to the Order, the AGM and EGM will be held by way of electronic means on Monday, 22 June 2020 at Singapore time 9.00 a.m. and 10.00 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the AGM) respectively.

3. NO ATTENDANCE AT AGM AND EGM

Due to the current COVID-19 restriction orders in Singapore, **Shareholders will not be able to attend the AGM and EGM (collectively, the "Meetings") in person.** Instead, alternative arrangements have been put in place to allow Shareholders to participate at the Meetings. Shareholders will be (a) able to watch and listen to the proceedings via live webcast or "live" audio feed ("**Live Webcast**") of the proceedings, (b) submitting questions in advance of the Meetings, and/or (c) voting by appointing the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Meetings. Please see paragraph 4 below for these alternative arrangements.

4. ALTERNATIVE ARRANGEMENTS FOR MEETINGS

The following are the alternative arrangements which have been put in place for the Meetings:

(a) Pre-Registration for Live Webcast

The Company's Chairman, Mr Ong Beng Chye, will conduct the proceedings of the Meetings by way of electronic means.

- Shareholders may watch or listen to proceedings through the Live Webcast. To do so, shareholders will need to register at https://live.motionmediaworks.com/hafary_reg_form (the "Registration Link") by 5.00 p.m. on 17 June 2020 (the "Registration Deadline") to enable the Company to verify their status.
- The AGM shall commence at 9.00 a.m. and the EGM shall commence at 10.00 a.m. or immediately following the conclusion or adjournment of the AGM as per paragraph 2 above, Shareholders who have pre-registered for the AGM will be considered to have enrolled for the EGM.
- Following verification, authenticated shareholders will receive an email by 9.00 a.m. on 21 June 2020 containing a link to access the Live Webcast of the proceedings of the Meetings.
- Shareholders must not forward the abovementioned link to other persons who are not shareholders of the Company and who are not entitled to attend the Meetings. This is also to avoid any technical disruptions or overload to the Live Webcast. Recording of the Live Webcast of the proceedings in whatever form is also strictly prohibited.
- Shareholders who register by the Registration Deadline but do not receive an email response by 9.00 a.m. on 21 June 2020 may contact the Company by email to enquiry@hafary.com.sg as soon as possible or no later than 5.00 p.m. on 21 June 2020.

(b) Submission of questions in advance

Shareholders who pre-register to watch the Live Webcast may also submit questions related to the resolutions to be tabled for approval at the Meetings:

- Shareholders may submit questions relating to the items on the agenda of the Meetings via the Registration Link. All questions must be submitted by **5.00 p.m. on 17 June 2020**.
- The Company will endeavour to address the substantial and relevant questions (related to the resolutions to be tabled for approval at the respective AGM and EGM) at or before the AGM and EGM. The responses to such questions from shareholders, together with the minutes of the AGM and EGM, will be posted on the SGXNet and the Company's website within one (1) month after the date of the AGM and EGM.

(c) Proxy voting

Shareholders **will not able to vote through the Live Webcast** on the resolutions to be tabled for approval at the AGM and EGM. Instead, if Shareholders (whether individual or corporate) wish to exercise their votes, they must submit a proxy form to **appoint the Chairman** of the Meeting to **vote on their behalf** at the respective AGM and EGM:

- Shareholders must give specific instructions as to his manner of voting, or abstentions from voting, the proxy form, failing which the appointment will be treated as invalid.
- The proxy form (a copy of which is attached hereto), duly completed and signed, must be submitted by:
 - o mail to the Company's registered office at 105 Eunos Avenue 3, #06-00 Hafary Centre, Singapore 409836; or
 - o email to enquiry@hafary.com.sg,

in any case, no later than 9.00 a.m. for the AGM and 10.00 a.m. for the EGM on 20 June 2020, being 48 hours before the time fixed for the AGM and EGM respectively.

Investors who hold their Shares through relevant intermediaries as defined in Section 181 of the Companies Act, Chapter 50 of Singapore (including CPF members or SRS investors) and who wish to exercise their votes by appointing the Chairman of the Meeting as proxy should approach their respective relevant intermediaries (including their respective CPF agent banks or SRS Approved Banks) to submit their voting instructions by 5.00 p.m. on 10 June 2020 in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the Meeting to vote on their behalf by 9.00 a.m., 20 June 2020 for the AGM and 10.00 a.m., 20 June 2020, for the EGM.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed Proxy Forms personally or by post, **members are strongly encouraged to submit the completed Proxy Forms electronically via email.**

5. ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 ("FY2019")

The Company had previously released the Annual Report FY2019 via SGXNet on 15 April 2020 and it can be accessed at the Company's website at the URL https://www.hafary.com.sg/investor_relations/annual_reports.

6. FURTHER INFORMATION

The Company wishes to remind shareholders that, with the constantly evolving COVID-19 situation, the Company may be required to change its arrangements for the Meetings at short notice. **Shareholders are advised to check SGXNET and the Company's website regularly for updates on the Meetings.**

The Board would like to thank all shareholders for their patience and co-operation in enabling the Company to hold the Meetings with the optimum safe distancing measures amidst the current COVID-19 pandemic.

By Order of the Board

Low Kok Ann
Executive Director and CEO
5 June 2020