

## NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of the Company will be held by way of electronic means on Thursday, 25 June 2020 at 4.00 p.m. for the purpose of transacting the following business:-

This Notice has been made available on SGXNet and the Company's website and may be accessed at the URL <https://investor.dyna-mac.com/annual-general-meeting.html>. A printed copy of this Notice will NOT be despatched to members.

### AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and Audited Financial Statements for the year ended 31 December 2019 together with the Independent Auditors' Report. (Resolution 1)
  2. To approve Directors' Fees of S\$236,312.50 for the financial year ending 31 December 2020 to be paid to the Directors quarterly in arrears. (Resolution 2)
  3. To re-elect Mr Lim Tjew Yok who retires in accordance with Regulation 91 of the Company's Constitution and who, being eligible, offers himself for re-election. (Resolution 3)
  4. To re-elect Mr Chor How Jat who retires in accordance with Regulation 91 of the Company's Constitution and who, being eligible, offers himself for re-election. (Resolution 4)
- Mr Chor How Jat will, upon re-election as a Director of the Company, remain as a member of the Audit, Nominating and Remuneration Committees.
5. To re-elect Ms Lim Rui Ping who retires in accordance with Regulation 97 of the Company's Constitution and who, being eligible, offers herself for re-election. (Resolution 5)
  6. To re-elect Mr Lim Ah Cheng who retires in accordance with Regulation 97 of the Company's Constitution and who, being eligible, offers himself for re-election. (Resolution 6)
  7. To re-appoint Messrs Ernst & Young LLP ("EY") as Auditors of the Company and to authorise the Directors to fix their remuneration. (Resolution 7)

### AS SPECIAL BUSINESS

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

8. Authority to issue shares (Resolution 8)

That the Directors be and are hereby authorised, pursuant to the provisions of Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the SGX-ST, to issue shares and convertible securities in the Company (including the issue of shares and convertible securities by way of rights, bonus or otherwise and to grant offers, agreements and options which would or which might require shares to be issued) to such persons, upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, PROVIDED ALWAYS THAT:

- (i) the aggregate number of shares and convertible securities to be issued pursuant to this Resolution shall not exceed 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) of the Company, of which the aggregate number of shares and convertible securities issued other than on a pro rata basis to existing shareholders must not exceed twenty percent (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) of the Company, and

## NOTICE OF THE ANNUAL GENERAL MEETING

---

- (ii) such authority shall (unless varied or revoked by the Company in the general meeting) continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next general meeting of the Company is required by law to be held, whichever is the earlier.

For the purpose of determining the aggregate number of the Company's shares that may be issued by the Company pursuant to this Resolution, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) of the Company at the time of the passing of this Resolution, after adjusting for (i) new shares arising from the conversion or exercise of convertible securities, (ii) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of passing this Resolution, provided the options or awards were granted in compliance with the SGX-ST listing rules and (iii) any subsequent bonus issues, consolidation or subdivision of shares.

9. Renewal of the mandate for interested person transactions

(Resolution 9)

That:-

- (i) approval be and is hereby given for the purposes of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited, for the Company, its subsidiaries, its target associated companies and corporations which become the Company's subsidiaries or target associated companies (the "**Group**") or any of them to enter into any of the transactions falling within the types of Interested Person Transactions as described in the Appendix with any party who is of the class of Interested Persons as described in the Appendix provided that such transactions are made on an arm's length basis and on normal commercial terms and in accordance with the review procedures for such Interested Person Transactions as set out in the Appendix (the "**Keppel IPT Mandate**");
- (ii) the approval given for the Keppel IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next annual general meeting of the Company; and
- (iii) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the Keppel IPT Mandate and/or this Resolution.

10. To transact any other business that may be transacted at an Annual General Meeting.

BY ORDER OF THE BOARD

Liew Meng Ling  
Company Secretary

Date: 10 June 2020  
Singapore

# NOTICE OF THE ANNUAL GENERAL MEETING

## Explanatory Notes on Special Business to be transacted

(i) Resolution 8: The Ordinary Resolution set out in item 8 of the Special Business above, if passed, will empower the Directors of the Company from the date of the Meeting until the next AGM (unless such authority is revoked or varied at a general meeting), to issue shares and/or make or grant Instruments that might require shares to be issued up to a number not exceeding 100% of the total number of issued shares, excluding treasury shares and subsidiary holdings, of the Company, of which up to 20% may be issued other than on a pro rata basis to shareholders. The aggregate number of shares which may be issued under this Ordinary Resolution will be calculated based on the total number of issued shares, excluding treasury shares and subsidiary holdings, of the Company at the time that this Ordinary Resolution is passed, after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options which are outstanding or subsisting at the time this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares. On 8 April 2020, SGX RegCo issued a news release which introduced measures to support issuers amid the challenging business and economic climate due to COVID-19, including enabling the acceleration of fund-raising efforts by allowing Mainboard issuers to seek a general mandate for an issue of shares and convertible securities of up to an aggregate of 100% of its issued shares (excluding treasury shares and subsidiary holdings), versus up to 50% previously (the "Enhanced Share Issue Limit"), of which the aggregate number of shares and convertible securities issued other than on a pro rata basis remains at not more than 20% to shareholders. The Enhanced Share Issue Limit may be renewed at the 2021 AGM and is only valid until 31 December 2021, by which date any shares issued pursuant to the Enhanced Share Issue Limit must be listed, and no further shares may be issued under this limit. The Company is proposing to avail itself to the Enhanced Share Issue Limit and accordingly is seeking shareholders' approval for the same at the AGM. The Board of Directors is of the view that it would be in the interests of the Company and its shareholders to do so in view of the Covid-19 situation and circumstances may evolve to such an extent that a 50% limit for pro rata issue of shares is not sufficient to meet the Company's needs. Should further fund raising efforts be necessary, the Enhance Share Issue Limit will accelerate the fund raising efforts which otherwise may be hampered in view of the time needed to obtain shareholders' approval for the issue of shares above the 50% threshold.

Resolution 9: This resolution seeks to renew the annual mandate to allow the Company, its subsidiaries and associated companies that are entities at risk, or any of them, to enter into certain Interested Person Transactions with persons who are considered "Interested Persons" (as defined in Chapter 9). Details of the terms of the mandate are set out in the Appendix accompanying the Notice of AGM, which is available at <https://investor.dyna-mac.com/annual-general-meeting.html>.

## Notes:

1. Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the Annual General Meeting ("AGM") are set out in the Company's announcement dated 10 June 2020 entitled "Instructions to Shareholders Regarding the Company's Annual General Meeting on 25 June 2020 which has been uploaded together with the Notice of AGM on SGXNet on the same day. This announcement may also be accessed at the URL <https://investor.dyna-mac.com/annual-general-meeting.html>.

In particular, the AGM will be held by way of electronic means and a member will be able to watch the proceedings of the AGM through a "live" webcast via his/her/its mobile phones, tablets or computers or listen to the proceedings through a "live" audio feed via telephone. In order to do so, members who wishes to watch the "live" webcast or listen to the "live" audio feed must pre-register by 4.00 p.m on 22 June 2020 at the URL <https://investor.dyna-mac.com/annual-general-meeting.html>. Following authentication of his/her/its status

## NOTICE OF THE ANNUAL GENERAL MEETING

---

as members, authenticated members will receive email instructions on how to access the webcast and audio feed of the proceedings of the AGM by 3.00 p.m. on 24 June 2020. Members who have received the email instructions must not forward the email instructions to other persons who are not members or who are not entitled to attend the AGM. This is to avoid any technical disruption or overload to the “live” webcast or “live” audio feed.

Members may also submit question related to the resolutions to be tabled for approval at the AGM. To do so, all questions must be submitted by 4.00 p.m. on 22 June 2020:

- (a) via the pre-registration website at the URL <https://investor.dyna-mac.com/annual-general-meeting.html>;
- (b) by email to [dyna-mac-agm@complete-corp.com.sg](mailto:dyna-mac-agm@complete-corp.com.sg).

Members will need to identify themselves when posing questions by email or by mail by providing the following details:

- (a) the member’s full name as it appears on his/her/its CDP/CPF/SRS share records;
- (b) the member’s NRIC/Passport/UEN number;
- (c) the member’s contact number and email address; and
- (d) the manner in which the member holds his/her/its share in the Company (e.g. via CDP, CPF or SRS).

The Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify his/her/its shareholder status.

The Company will address substantial and relevant questions relating to the resolutions to be tabled for approval at the AGM as received from members either before or during the AGM.

2. A member will not be able to attend the AGM in person. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the AGM as his/her/its proxy to attend speak and vote on his/her/its behalf at the AGM. In appointing the Chairman of the AGM as proxy, a member (whether individual or corporate) must give specific instructions as to voting or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid. The accompanying proxy form for the AGM may be accessed at the Company’s website at the URL <https://investor.dyna-mac.com/annual-general-meeting.html> and has also been made available on SGXNet.
3. The Chairman of the AGM, as proxy, need not be a member of the Company. The instrument appointing the Chairman of the AGM as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarially certified copy thereof, must:
  - (a) If sent by post, be deposited with the Polling Agent of the Company at 10 Anson Road, #29-07 International Plaza, Singapore 079903; or
  - (b) If submitted by email, be received by the Polling Agent of the Company at [dyna-mac-agm@complete-corp.com.sg](mailto:dyna-mac-agm@complete-corp.com.sg).

In either case, not less than 72 hours before the time for holding the AGM, and in default the instrument of proxy shall not be treated as valid.

A member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

## NOTICE OF THE ANNUAL GENERAL MEETING

---

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 by post, members are strongly encouraged to submit completed proxy forms electronically via email.

4. The instrument appointing the Chairman of the AGM as proxy must be signed by the appointor or his attorney duly authorized in writing. Where the instrument appointing the Chairman of the AGM as proxy is executed by a Company, it must be either under its common seal (or by the signatures of authorised persons in the manner set out under the Companies Act, Cap. 50 as an alternative to sealing) or signed on its behalf by a duly authorised officer or attorney.
5. In the case of a member whose shares are entered against his/her/its name in the Depository Register, the Company may reject any instrument appointing the Chairman of the AGM as proxy lodged if such member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the AGM as certified by The Central Depository (Pte) Limited to the Company.
6. Persons who holds shares through relevant intermediaries (as defined in Section 181 of the Companies Act, Cap. 50 of Singapore), including CPF and SRS investors, and who wish to participate in the AGM ("Relevant Intermediary Participants") by (a) observing and/or listening to the AGM proceedings via the "live" webcast or the "live" audio feed in the manner provided in Note 1 above; (b) submitting questions in advance of the AGM in the manner provided in Note 1 above; and/or (c) appointing the Chairman of the AGM as proxy to attend speak and vote on their behalf at the AGM, should contact the relevant intermediary (which would include, in the case of CPF and SRS investors, their respective CPF Agent Banks and SRS Operations) through which they hold such shares as soon as possible in order to facilitate the necessary arrangements for them to participate in the AGM. CPF or SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 4.00 p.m. on 15 June 2020.
7. The Annual Report for the financial year ended 31 December 2019 may be accessed at the Company's website at the URL <https://investor.dyna-mac.com/ar.html>.

### **Personal Data Privacy:**

By submitting an instrument appointing Chairman of the AGM as proxy to attend, speak and vote at the AGM and/or any adjournment thereof or submitting any details of Relevant Intermediary Participants in connection with 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) for the purpose of the processing and administration by the Company (or its agents) of the Chairman of the AGM as proxy for the AGM (including any adjournment thereof) and the preparation, compilation and publication of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of Relevant Intermediary Participants to the Company (or its agents), the member has obtained the prior consent of such Relevant Intermediary Participants for the collection, use and disclosure by the Company (or its agents) of the personal data of such Relevant Intermediary Participants for the Purposes.

## SUPPLEMENTAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

### Supplemental Information on Directors Seeking Re-election at the Annual General Meeting (Pursuant to Rule 720(6) and Appendix 7.4.1 of the SGX-ST Listing)

Name of Directors	Lim Tjey Yok	Chor How Jat	Lim Rui Ping	Lim Ah Cheng
Date of Appointment	8 February 2011	30 January 2018	12 November 2019	1 March 2020
Date of last re-election	28 April 2017	25 April 2018	-	-
Age	61	58	35	46
Country of principal residence	Singapore	Singapore	Singapore	Singapore
The Board's comments on the Nominee Committee's ("NC's) recommendation for re-election	The Board of Directors of the Company has accepted the NC's recommendation and considered Mr Lim's performance as an Executive Director of the Company.	The Board of Directors of the Company has accepted the NC's recommendation and considered Mr Chor's performance as a Non-Executive Director of the Company.	The Board of Directors of the Company has accepted the NC's recommendation and considered Ms Lim's performance as a Non-Executive Director.	The Board of Directors of the Company has accepted the NC's recommendation and considered Mr Lim's performance as an Executive Director.
Whether appointment is executive, and if so, the area of responsibility	Executive Director and Chief Operating Officer. Responsible for the Subcontracting & Procurement, Quality Surveyor, Quality Assurance & Quality Control, Group Information Technology, Engineering and Overseas Project Management in Shanghai & Philippines.	Non-Executive Director Independent Director, Member of RC, AC and NC Member.	Non-Executive.	Executive Director and Chief Executive Officer.
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Executive Director.	Non-Executive Director. Member of AC, NC and RC.	Non-Executive Director.	Executive Director.

## SUPPLEMENTAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

Professional qualifications	Diploma in Mechanical Engineering from the Singapore Polytechnic	Master of Science in Marine Technology, University of Newcastle Upon Tyne; Bachelor of Engineering (Honours) in Naval Architect & Shipbuilding, University of Newcastle Upon Tyne; General Management Program, Harvard Business School	Bachelor of Commerce (Management) (University of Melbourne), Bachelor of Commerce (Honours) (University of Melbourne), Master of Science in Project Management (National University of Singapore)	Bachelor of Engineering in Mechanical Engineering (National University of Singapore), Masters of Engineering (National University of Singapore)
Working experience and occupation(s) during the past 10 years	Joined the Company in 2001. Responsible for the yard's operations and facilities management engineering, quality assurance and quality control, safety and security, subcontracting and procurement, including project management for Singapore, Malaysia, China and Brazil.	Managing Director of Keppel Shipyard Limited since 2012 and Executive Director of Keppel Shipyard in January 2011.	Managing Director of Prominent Land Pte. Ltd.	2004-2015 Keppel FELS Limited (Senior Project Manager, Assistant General Manager in Operations, Assistant General Manager in Commercial & General Manager in Planning & Control)  2015-2017 Offshore Technology Development Pte Ltd (General Manager)  2017 – 28 Feb 2020 Keppel Sea Scan Pte Ltd & Green Scan Pte Ltd (Executive Director)  1 March 2020 – current Dyna-Mac Holdings Ltd. (Executive Director and Chief Executive Officer)
Shareholding interest in the listed issuer and its subsidiaries	0.195%	Nil	Nil	Nil

## SUPPLEMENTAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	Uncle of Ms Lim Rui Ping, Non-Executive Director and Brother-in-law of Mr Teo Boon Hwee, Chief Marketing Officer.	No	Niece of Mr Lim Tjew Yok, Executive Director and Chief Operating Officer and Mr Teo Boon Hwee, Chief Marketing Officer.	No
Conflict of interest (including any competing business)	No	No	No	No
Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the listed issuer	Yes	Yes	Yes	Yes
Other Principal Commitments Including Directorships	<p><u>Past (for the last 5 years)</u></p> <p>Nil</p> <p><u>Present</u></p> <p>1. DMP Marine Fabricator (Nansha) Co. Ltd. 2. Dyna-Mac Holdings Ltd.</p>	<p><u>Past (for the last 5 years)</u></p> <p>KOMTech Consultants Pte. Ltd</p> <p><u>Present</u></p> <p>1. Keppel Shipyard Limited 2. Asian Lift Pte Ltd 3. Blastech Abrasives Pte Ltd 4. Nusa Maritime Pte Ltd 5. Alpine Engineering Services Pte Ltd 6. Keppel Philippines Marine Inc 7. Keppel Batangas Shipyard 8. Keppel Subic Shipyard, Inc.</p>	<p><u>Past (for the last 5 years)</u></p> <p>Nil</p> <p><u>Present</u></p> <p>1. Jobel Engineering Services Pte. Ltd. 2. Jobel Lifestyle Pte. Ltd. 3. Prominent Land Pte. Ltd. 4. Prominent @ Jervois Pte. Ltd. 5. Prominent Land Australia Pty Ltd 6. Dyna-Mac Holdings Ltd.</p>	<p><u>Past (for the last 5 years)</u></p> <p>Executive Director of Keppel Sea Scan Pte Ltd &amp; Green Scan Pte Ltd</p> <p><u>Present</u></p> <p>1. Dyna-Mac Holdings Ltd.</p>



## SUPPLEMENTAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

		<p>9. Blue Ocean Solutions Pte Ltd</p> <p>10. Keppel Singmarine Pte Ltd</p> <p>11. KS Investments Pte Ltd</p> <p>12. Keppel Sea Scan Pte Ltd</p> <p>13. Green Scan Pte Ltd</p> <p>14. Keppel FELS Limited</p> <p>15. Gas Technology Development Pte Ltd</p> <p>16. KSI Production (2017) Pte Ltd</p> <p>17. Keppel FELS Brasil S.A.</p> <p>18. PV Keez Pte Ltd</p> <p>19. Dyna-Mac Holdings Ltd.</p>		
--	--	--	--	--

The general statutory disclosures of the Directors are as follows:

Question	Lim Tjiew Yok	Chor How Jat	Lim Rui Ping	Lim Ah Cheng
(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No	No	No	No
(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	No	No	No	No

## SUPPLEMENTAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

(c) Whether there is any unsatisfied judgment against him?	No	No	No	No
(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No	No	No	No
(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No	No	No	No
(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No	No	No	No
(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No	No	No	No
(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No	No	No	No
(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No	No	No	No

## SUPPLEMENTAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

<p>(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:-</p>				
<p>(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or</p>	No	No	No	No
<p>(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or</p>	No	No	No	No
<p>(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or</p>	No	No	No	No
<p>(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere; or</p>	No	No	No	No
<p>(v) in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?</p>	No	No	No	No
<p>(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?</p>	No	No	No	No