

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of **TAT SENG PACKAGING GROUP LTD** (the “**Company**”) will be held by way of electronic means on Thursday, 18 June 2020 at 10.00 a.m. for the following businesses:-

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2019 together with the Auditors’ Report thereon. **(Resolution 1)**

2. To declare a final dividend (tax exempt one-tier) of S\$0.01 per ordinary share (“**Final Ordinary Dividend**”) for the financial year ended 31 December 2019. **(Resolution 2)**

3. To re-elect the following Directors of the Company who are retiring pursuant to Regulation 91 of the Constitution of the Company:-

(i) Dr Allan Yap **(Resolution 3)**

(ii) Mr Loh See Moon **(Resolution 4)**

(iii) Madam Cheong Poh Hua **(Resolution 5)**

[See Explanatory Note (i)]

4. To approve the payment of additional Directors’ fees of S\$4,000 for the financial year ended 31 December 2019. **(Resolution 6)**

[See Explanatory Note (ii)]

5. To approve the payment of Directors’ fees of S\$214,500 for the financial year ending 31 December 2020 to be paid quarterly in arrears (FY2019: S\$219,670). **(Resolution 7)**

[See Explanatory Note (iii)]

6. To re-appoint Messrs KPMG LLP, Certified Public Accountants, as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 8)**

7. 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 Resolution with or without amendments as Ordinary Resolution:-

8. Authority to issue shares

That pursuant to Section 161 of the Companies Act, Cap. 50 (the “**Companies Act**”) 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 would require shares to be issued, including but not limited to the creation and issue (as well as adjustments to) options, 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 the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

(the “**Share Issue Mandate**”)

provided that:-

(1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a *pro-rata* basis to existing shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the total number of issued shares and Instruments shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:-

- (a) new shares arising from the conversion or exercise of the Instruments or any convertible securities;
- (b) new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
- (c) any subsequent bonus issue, consolidation or subdivision of shares.

Adjustments in accordance with 8(2)(a) or 8(2)(b) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of passing of the Share Issue Mandate.

(3) in exercising the Share Issue Mandate 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 of the Company; and

(4) unless revoked or varied by the Company in general meeting, the Share Issue Mandate shall continue in force (i) 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 earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments, whichever is earlier.

(Resolution 9)

[See Explanatory Note (iv)]

By Order of the Board

Chew Kok Liang / Siau Kuei Lian
Joint Company Secretaries
Singapore

26 May 2020

Explanatory Notes:-

- (i) Dr Allan Yap will, upon re-election as a Director of the Company, remain as Executive Chairman. Mr Loh See Moon will, upon re-election as a Director of the Company, remain as Managing Director and Chief Executive Officer and member of Risk Management Committee. Madam Cheong Poh Hua will, upon re-election as a Director of the Company, remain as Executive Director and member of Risk Management Committee. Please refer to Table A of the Corporate Governance Report on page 38 to page 43 in the Annual Report for the detailed information required pursuant to 720(6) of the Listing Manual of the SGX-ST.
- (ii) Resolution 6, in item 4 above is to meet the shortfall of Directors' fees for the financial year ended 31 December 2019 for the additional attendances to the Board and its Committees' Meeting.
- (iii) Resolution 7, in item 5 above is to allow the Company to pay Directors' fees to all Non-Executive and Independent Directors in arrears on a quarterly basis for the financial year ending 31 December 2020. In the event that the amount of the Directors' fees proposed is insufficient, approval will be sought at the next year's Annual General Meeting for payments to meet the shortfall.
- (iv) Resolution 9, in item 8 above, if passed, will empower the Directors of the Company from the date of this AGM until the date of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to existing shareholders of the Company.

For determining the aggregate number of shares that may be issued, the percentage of issued shares in the capital of the Company will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of the Instruments or any convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent consolidation or subdivision of shares.

Notes:-

1. A Member of the Company (including a Relevant Intermediary*) entitled to vote at the Annual General Meeting (the “**Meeting**”) must appoint Chairman of the Meeting to act as a proxy and direct the vote at the Meeting.
2. The duly executed instrument appointing Chairman of the Meeting as a proxy (“**Proxy Form**”) must be deposited at the office of the Company’s Share Registrar, **M & C Services Private Limited, at 112 Robinson Road #05-01 Singapore 068902**, or email to **gpe@mncsingapore.com** by 10.00 a.m. on 15 June 2020.
3. The Proxy Form must be under the hand of the appointor or of his attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of an officer or attorney duly authorised. Where the Proxy Form is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument.
4. 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) and wishes to appoint the Chairman of the Meeting as their proxy should approach their respective CPF/SRS Approved Nominees (CPF Agent Banks or SRS Operators) to submit their votes by 5.00 p.m. on 8 June 2020.

* A Relevant Intermediary is:-

- (a) a banking corporation licensed under the Banking Act (Cap. 19) 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; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), 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 Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

Personal data privacy:-

By submitting an instrument appointing the Chairman of the Meeting as proxy to attend and vote at the Meeting and/or any adjournment thereof, 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 Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (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 as a result of the member’s breach of warranty.

NOTICE OF RECORD AND DIVIDEND PAYMENT DATE FOR FINAL ORDINARY DIVIDEND

NOTICE IS HEREBY GIVEN that subject to the approval of the shareholders of Tat Seng Packaging Group Ltd (the “**Company**”) for the Final Ordinary Dividend being obtained at the Annual General Meeting (“**AGM**”), the Register of Members and Transfer Books of the Company will be closed on 25 June 2020 for the purposes of determining the shareholders’ entitlements to the proposed Final Ordinary Dividend.

Duly completed registrable transfers of shares received by the Company’s Share Registrar, M & C Services Private Limited, of 112 Robinson Road #05-01 Singapore 068902 up to 5.00 p.m. on 24 June 2020 will be registered to determine members’ entitlements to the said Final Ordinary Dividend. Subject to the aforesaid, members whose Securities Account with The Central Depository (Pte) Limited are credited with shares of the Company as at 5.00 p.m. on 24 June 2020 will be entitled to the proposed Final Ordinary Dividend.

The proposed payment of the Final Ordinary Dividend, if approved by the shareholders at the AGM will be paid on 9 July 2020.

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IMPORTANT AGM NOTICE ON COVID-19

The AGM will be held by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice will not be sent to members. Instead, this Notice will be sent to members by electronic means via publication on the Company’s website at <http://www.tspg.sg/investor-relations/company-announcements>. This Notice will also be made available on the SGX website at <http://www.sgx.com/securities/company-announcements>.

Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the Meeting can be electronically accessed via live audio-visual or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the AGM, addressing of substantial and relevant questions prior to, or at the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the accompanying Company’s announcement published on 22 May 2020.

Due to the current COVID-19 situation and the related elevated safe distancing measures in Singapore, a member will not be able to attend the AGM in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM.

The accompanying Proxy Form for the AGM may be accessed at the Company’s website at <http://www.tspg.sg/investor-relations/company-announcements> and will also be made available on the SGX website at <http://www.sgx.com/securities/company-announcements>.