



## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Koh Brothers Group Limited (the “Company”) will be held by way of electronic means (see Notes 1 to 6) on Tuesday, 27 April 2021 at 4.00 p.m. for the following purposes:

### ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement, Audited Financial Statements and Auditors’ Report for the financial year ended 31 December 2020. **(Resolution 1)**
2. To re-elect Mr Koh Teak Huat, the Director retiring by rotation pursuant to Regulation 110 of the Constitution of the Company. **(Resolution 2)**
3. To re-elect Er Dr Lee Bee Wah, the Director retiring by rotation pursuant to Regulation 110 of the Constitution of the Company. **(Resolution 3)**
4. To re-elect Mr Lai Mun Onn, the Director retiring by rotation pursuant to Regulation 110 of the Constitution of the Company. **(Resolution 4)**
5. To re-elect Mr Low Yee Khim, the Director retiring by rotation pursuant to Regulation 110 of the Constitution of the Company. **(Resolution 5)**
6. To approve the sum of S\$454,500 as Directors’ fees for the year ended 31 December 2020. (FY2019: S\$505,000) **(Resolution 6)**
7. To re-appoint PricewaterhouseCoopers LLP as the Auditor of the Company and to authorise the Directors to fix its remuneration. **(Resolution 7)**

### SPECIAL BUSINESS

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

8. That contingent upon the passing of Resolution 4 and the passing of Resolution 8B and in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), which will take effect on 1 January 2022: **(Resolution 8A)**
  - (a) members to approve the continued appointment of Mr Lai Mun Onn as an Independent Director of the Company with effect from 1 January 2022; and
  - (b) such appointment as an Independent Director shall continue in force until the earlier of (i) the retirement or resignation of Mr Lai Mun Onn as a Director, or (ii) the conclusion of the third annual general meeting of the Company following the passing of this Resolution.
9. That contingent upon the passing of Resolution 4 and the passing of Resolution 8A and in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST, which will take effect on 1 January 2022: **(Resolution 8B)**
  - (a) members (excluding the Directors and Chief Executive Officer (“CEO”) of the Company, and associates of such Directors and CEO) to approve the continued appointment of Mr Lai Mun Onn as an Independent Director of the Company with effect from 1 January 2022; and
  - (b) such appointment as an Independent Director shall continue in force until the earlier of (i) the retirement or resignation of Mr Lai Mun Onn as a Director, or (ii) the conclusion of the third annual general meeting of the Company following the passing of this Resolution.



## NOTICE OF ANNUAL GENERAL MEETING

10. **Proposed Renewal of Share Issue Mandate**

(Resolution 9)

That 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 during the continuance of this authority or thereafter, 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 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 of the Company excluding treasury shares and subsidiary holdings (as calculated in accordance with 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) shall not exceed 20% of the total number of issued shares excluding treasury shares and subsidiary holdings (as calculated in accordance with paragraph (2) below);
- (2) (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 paragraph (1) above, the percentage of the total number of issued shares of the Company excluding treasury shares and subsidiary holdings 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;
  - (ii) new shares arising from exercising share options or vesting of share awards, provided the share options or share awards were granted in compliance with the Listing Manual of the SGX-ST; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of shares,

provided further that adjustments in accordance with sub-paragraphs (2)(i) and (ii) 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 the passing of this Resolution;

- (3) in this Resolution, “**subsidiary holdings**” shall have the meaning ascribed to it in the listing rules of the SGX-ST; 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.

## NOTICE OF ANNUAL GENERAL MEETING

11. **Proposed Renewal of Share Purchase Mandate**

(Resolution 10)

That:

(a) for the purposes of Sections 76C and 76E of the Companies Act (Chapter 50 of Singapore) ("**Companies Act**"), as may be amended or modified from time to time, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued and fully paid ordinary shares in the capital of the Company (the "**Shares**") not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price or prices 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) market purchases (each a "**Market Purchase**") on the SGX-ST; and/or
- (ii) off-market purchases (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, regulations and listing rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase 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 Purchase Mandate in paragraph (a) of this Resolution may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the 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;
- (ii) the date by which the next Annual General Meeting of the Company is required by law to be held; or
- (iii) the date on which purchases or acquisitions of Shares are carried out to the full extent mandated;

(c) in this Resolution:

"**subsidiary holdings**" shall have the meaning ascribed to it in the listing rules of the SGX-ST;

"**Prescribed Limit**" means 10% of the total number of issued Shares of the Company (excluding subsidiary holdings and any Shares which are held as treasury shares) as at the date of the passing of this Resolution; and

"**Maximum Price**", in relation to a Share to be purchased or acquired, means an amount (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 (as hereinafter defined); and
- (ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price (as hereinafter defined),



## NOTICE OF ANNUAL GENERAL MEETING

where:

**“Average Closing Price”** means the average of the Closing Market Prices of the Shares over the last five Market Days (as hereinafter defined) on the SGX-ST, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase or, as the case may be, the date of the making of the offer (as hereinafter defined) pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during such five-Market Day period and the day of the Market Purchase or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase;

**“Closing Market Price”** means the last dealt price for a Share transacted through the SGX-ST’s trading system as shown in any publication of the SGX-ST or other sources;

**“date of the making of the offer”** means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from shareholders of the Company, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

**“Market Day”** means a day on which the SGX-ST is open for trading in securities; and

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

By Order of the Board

Koh Keng Siang  
Managing Director and Group CEO

12 April 2021



## NOTICE OF ANNUAL GENERAL MEETING

**Explanatory Notes:**

- Ordinary Resolution 3: Er Dr Lee Bee Wah will, upon re-appointment as a Director of the Company, remain as the Chairperson of the Audit and Risk Committee and Lead Independent Director. She is considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.
- Ordinary Resolution 4: Lai Mun Onn will, upon being re-elected as a Director of the Company, remain as an Independent Director of the Company and will be the Chairman of the Remuneration Committee, and a member of the Audit and Risk Committee, Nominating Committee and Share Purchase Committee. He is considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.
- Ordinary Resolution 5: Low Yee Khim will, upon re-appointment as a Director of the Company, remain as an Independent Director of the Company. He is considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.
- Resolutions 8A and 8B: Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST provides that with effect from 1 January 2022, a director will not be independent if he has been a director for an aggregate period of more than 9 years and his continued appointment as an independent director has not been sought and approved in separate resolutions by (a) all shareholders; and (b) shareholders, excluding the directors and the chief executive officer of the issuer and their respective associates (who must not accept appointment as proxies unless specific instructions as to voting are given) ("**two-tier voting**").

Mr Lai Mun Onn is an Independent Director who as of 1 January 2022, would have served on the Board for an aggregate period of more than 9 years and will cease to be regarded as independent on such date when Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST comes into effect on 1 January 2022, unless his continued appointment as an independent director from 1 January 2022 is approved under the two-tier voting process as mentioned above. In anticipation of Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST coming into effect from 1 January 2022, the Company is proposing to seek the requisite approvals from shareholders for his continued appointment as an independent director with effect from 1 January 2022 by passing Resolutions 8A and 8B.

The two-tier voting is contingent upon each other. If Resolution 4, 8A and 8B are passed, the appointment of Mr Lai Mun Onn as an Independent Director shall continue from 1 January 2022 upon Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST coming into effect, until the earlier of (i) his retirement or resignation as a Director; or (ii) the conclusion of the third annual general meeting of the Company following the passing of both Resolution 8A and Resolution 8B. If Resolution 4 is passed but either Resolution 8A or 8B is not passed, Mr Lai Mun Onn will step down as a Director on or before 1 January 2022 but before such time, shall continue in office as an independent director.

Upon such resignation, the Board and the Nominating Committee will, guided by the criteria in the Listing Manual of the SGX-ST and the Code of Corporate Governance (the "**Code**"), review the composition of the Board as well as the Audit and Risk Management Committee, Remuneration Committee and Nominating Committee, so as to ensure that the composition of the Board and of such committees complies with the requirements of the Listing Manual of the SGX-ST and the Code. An announcement will be made at the appropriate time.

Please refer to the section entitled "Additional Information on Directors Seeking Re-election" for more information on Mr Lai Mun Onn.

- Ordinary Resolution 9: This Resolution is to empower the Directors from the date of the Annual General Meeting until the date of the next Annual General Meeting to issue further shares and Instruments in the Company, including a bonus or rights issue. The maximum number of shares of which the Directors may issue under this Resolution shall not exceed the quantum set out in the Resolution.
- Ordinary Resolution 10: This Resolution is to renew the Share Purchase Mandate which was approved by shareholders on 25 June 2020. Please refer to the Appendix to this Notice of Annual General Meeting for more details.

**Notes:**

1. The Annual General Meeting will be held by way of 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 of Annual General Meeting will not be sent to members. Instead, this Notice of Annual General Meeting will be sent to members by electronic means via publication on the Company's website at <https://www.kohbrothers.com/for-investors> and the SGXNet.



## NOTICE OF ANNUAL GENERAL MEETING

2. Alternative arrangements relating to attendance at the Annual General Meeting via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Annual General Meeting in advance of the Annual General Meeting, addressing of substantial and relevant questions at or prior to the Annual General Meeting and voting by appointing the Chairman of the Annual General Meeting as proxy at the Annual General Meeting, are set out in the accompanying Company's announcement dated 12 April 2021. This announcement may be accessed at the Company's website at the URL <https://www.kohbrothers.com/en/for-investors>, and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
3. **To minimise physical interactions and COVID-19 transmission risks, a member will not be able to attend the Annual General Meeting in person. A member will also not be able to vote online on the resolutions to be tabled for approval at the Annual General Meeting. A member (whether individual or corporate) must appoint the Chairman of the Annual General Meeting ("Chairman") as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Annual General Meeting if such member wishes to exercise his/her/its voting rights at the Annual General Meeting. The Chairman, as proxy, need not be a member of the Company.** The instrument for the appointment of proxy ("proxy form") may be accessed at the Company's website at <https://www.kohbrothers.com/for-investors> or the SGXNet. Where a member (whether individual or corporate) appoints the Chairman as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the proxy form, failing which the appointment of the Chairman as proxy for that resolution will be treated as invalid.
4. The proxy form is not valid for use by investors who hold Shares through relevant intermediaries ("Investors") (including CPF/SRS investors) and shall be ineffective for all intents and purposes if used or purported to be used by them. An Investor who wishes to vote should instead approach his/her relevant intermediary as soon as possible to specify his/her voting instructions in order for the relevant intermediary to make the necessary arrangements to pre-register. A CPF/SRS investor who wishes to vote should approach his/her CPF Agent Bank or SRS Operator to submit his/her voting instructions by 5.00 p.m. on 16 April 2021, being 7 working days before the date of the Annual General Meeting.
5. **The proxy form must be submitted to the Company in the following manner:**
  - (a) if submitted by post, be lodged at the registered office of the Company at 11 Lorong Pendek, Koh Brothers Building, Singapore 348639 (Attn: The Company Secretary); or
  - (b) if submitted electronically, be submitted via email to [kohbrothersgroup-agm@complete-corp.com](mailto:kohbrothersgroup-agm@complete-corp.com), in either case, by 4.00 p.m. on 24 April 2021, being 72 hours before the time appointed for holding the Annual General Meeting.A member who wishes to submit the proxy form 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.

**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.**
6. All documents (including the Annual Report, Proxy Form, this Notice of Annual General Meeting and the Appendix to this Notice of Annual General Meeting) or information relating to the business of the Annual General Meeting have been, or will be, published on SGXNet and/or the Company's website at <https://www.kohbrothers.com/for-investors>. **Printed copies of the documents will not be despatched to members.** Members and Investors are advised to check SGXNet and/or the Company's website regularly for updates.

### Personal Data Privacy:

By submitting the proxy form appointing the Chairman to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (and/or its agents or service providers) for the purpose of the processing and administration and analysis by the Company (and/or its agents or service providers) of the appointment of the Chairman as proxy for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes, and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (and/or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.

In the case of a member who is a relevant intermediary, by submitting an instrument containing personal data of individuals, such member (i) warrants that it has obtained the prior consent of such individuals for the collection, use and disclosure by the Company (and/or its agents or service providers) of the personal data of such individuals in connection with their participation in the broadcast of the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes, and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (and/or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines, and (ii) 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.