



Serving Up Goodness

YEO HIAP SENG LIMITED
(Incorporated in Singapore)
(Company Registration No.: 195500138Z)

**NOTICE OF RECORD DATE AND PAYMENT DATE
AND APPLICATION OF SCRIP DIVIDEND SCHEME TO FY2022 DIVIDEND**

Yeo Hiap Seng Limited (“YHS” or the “Company”) refers to the approvals by shareholders at the Sixty-seventh Annual General Meeting of the Company held on 28 April 2023 for, among others, the final tax exempt dividend of \$0.02 per ordinary share for the financial year ended 31 December 2022 (“FY2022 Dividend”) and the authority to allot and issue new shares in the Company (“New Shares”) pursuant to the Company’s Scrip Dividend Scheme (“Scheme”).

YHS wishes to announce that the Scheme will apply to the FY2022 Dividend.

A. NOTICE OF RECORD DATE AND PAYMENT DATE

Notice is hereby given that the Share Transfer Books and Register of Members of the Company will be closed on 10 May 2023 for the purposes of determining shareholders’ entitlements to the FY2022 Dividend.

Duly completed and stamped transfers of the ordinary shares of the Company received by the Company’s share registrar, B.A.C.S. Private Limited (“Share Registrar”) at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, up to 5.00 p.m. on 9 May 2023 (“Record Date”) will be registered before shareholders’ entitlements to the FY2022 Dividend are determined.

Shareholders whose securities accounts with The Central Depository (Pte) Limited (“CDP”) are credited with the shares as at 5.00 p.m. on the Record Date will rank for the FY2022 Dividend.

The FY2022 Dividend is scheduled to be paid on 23 June 2023 (“Payment Date”).

B. APPLICATION OF SCRIP DIVIDEND SCHEME TO FY2022 DIVIDEND

The application of the Scheme to the FY2022 Dividend will provide shareholders with a choice to receive New Shares in lieu of part only or all of the cash amount of the FY2022 Dividend. Shareholders who are entitled to the FY2022 Dividend will be eligible to participate in the Scheme subject to the terms and conditions thereof.¹ Entitlements will be based on the shares held by shareholders as at 5.00 p.m. on the Record Date.

Participation in the Scheme is optional. Shareholders who wish to receive the FY2022 Dividend in cash need not take any action, provided they have not previously made permanent elections under the Scheme to receive New Shares in lieu of cash. Shareholders who have previously made such permanent elections under the Scheme (and whose permanent elections have not been cancelled or deemed cancelled) will receive New Shares in lieu of all of the cash amount of the FY2022 Dividend if they do not take any action.

¹ A copy of the Scheme Statement, containing the terms and conditions of the Scheme, can be found in the Company’s announcement of 14 January 2021, which is available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. A copy of the Scheme Statement may also be obtained upon request from the Share Registrar whose address is set out above.

1. Eligibility

All shareholders entitled to the FY2022 Dividend will be eligible to participate in the Scheme subject to the restrictions on Overseas Shareholders (as detailed below).

Shareholders with registered mailing addresses outside Singapore ("**Overseas Shareholders**") and who have not provided to the Company's Share Registrar or CDP, mailing addresses in Singapore for the service of notices and documents by 5.00 p.m. on 4 May 2023, being three market days prior to the Record Date, will not be eligible to participate in the Scheme.

Where a shareholder gives notice to the Company's Share Registrar or, if the shareholder is a depositor, to CDP, of a change of his registered mailing address for the service of notices and documents from an address within Singapore to an address outside Singapore, he shall thereupon be considered an Overseas Shareholder.

Overseas Shareholders who wish to be eligible to participate in the Scheme must provide a mailing address in Singapore for the service of notices and documents by notifying, if the Overseas Shareholder is not a depositor, the Company's Share Registrar at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, or, if the Overseas Shareholder is a depositor, by updating their mailing address for corporate actions via CDP Internet Service or submitting a written request to CDP², not later than 5.00 p.m. on 4 May 2023.

A shareholder's participation in the Scheme is subject to the condition that it will not result in a breach by the shareholder of any restriction on such shareholder's holding of shares which may be imposed by any laws or regulations in force in Singapore or any other relevant jurisdiction or the Constitution of the Company. Without prejudice to the foregoing, the receipt of a Notice of Election and/or any other document under the Scheme, the crediting of New Shares to any securities account and/or the receipt of New Shares howsoever by an Overseas Shareholder, will not constitute an offer or sale of shares in those jurisdictions in which it will be illegal to make such offer or sale, or where such offer or sale will otherwise violate the securities laws of such jurisdictions or be restricted or prohibited.

The Company reserves the right, but shall not be obliged, in its absolute discretion, to treat as invalid any Notice of Election which appears to the Company or its agents to have been submitted in violation of any applicable legislation of any jurisdiction, and further reserves the right, in its absolute discretion, to reject the submission of any Notice of Election where it believes, or has reason to believe, that such submission may violate any applicable legislation of any jurisdiction.

Overseas Shareholders, eligible shareholders who do not elect to participate in the Scheme, and eligible shareholders who elect to participate in the Scheme but whose elections are ineffective, will receive the FY2022 Dividend in cash.

2. Notice of Election

The Notice of Election will be despatched to eligible shareholders on or about 17 May 2023.

Eligible shareholders may elect to participate in the Scheme in respect of part only, or all, of their holdings of shares as at the Record Date.

Eligible shareholders may elect to participate in the Scheme in relation to the FY2022 Dividend only, or they may make a permanent election to participate in the Scheme in relation to the FY2022 Dividend and all future dividends to which the Scheme is applied. These options will be provided in the Notice of Election. An eligible shareholder may only make a permanent

² More information on updating of mailing address can be found at <https://investors.sgx.com>. If you require further assistance, please contact CDP at +65 6535 7511 or via email at asksgx@sgx.com.

election to receive New Shares in respect of all and not part only of his entitlement to future qualifying dividends under a Notice of Election. Where a shareholder elects to receive New Shares in respect of part only of his entitlement to any qualifying dividend to which a Notice of Election relates, permanent election shall not be available.

3. Permanent Election

Eligible shareholders who have previously made permanent elections under the Scheme (and whose permanent elections have not been cancelled or deemed cancelled) will receive New Shares in lieu of the cash amount of the FY2022 Dividend. They will be sent Scrip Dividend Entitlement Advices instead of Notices of Election.

Where an eligible shareholder has previously made a permanent election in respect of all his holdings of shares to which a Notice of Election relates, the permanent election will be effective for all future qualifying dividends unless and until a notice of cancellation in the prescribed form is received by the Company's Share Registrar or, as the case may be, CDP, as provided in and subject to, the terms and conditions of the Scheme.

An eligible shareholder who has previously made a permanent election under the Scheme and who wishes to receive the cash amount of the FY2022 Dividend, or elect to receive New Shares in lieu of *part only* of the cash amount of the FY2022 Dividend, must cancel his permanent election by submitting a notice of cancellation to reach the Company's Share Registrar at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896 or, if the eligible shareholder is a depositor, to CDP, by 5.30 p.m. on 5 June 2023. The form of notice of cancellation will be incorporated into the Scrip Dividend Entitlement Advice.

4. Issue Price

For the purposes of the application of the Scheme to the FY2022 Dividend, the price at which each New Share is to be issued ("**Issue Price**") shall not be set at more than a 10% discount (or such other discount as may be permitted by the Singapore Exchange Securities Trading Limited ("**SGX-ST**")) to, nor shall it exceed, the average of the volume weighted average prices of a share of the Company on the SGX-ST during the price determination period between 8 May 2023 and 9 May 2023 (both dates inclusive) (being the period commencing on the date on which the shares are first quoted ex-dividend on the SGX-ST and ending on the Record Date)³.

The Company will announce the issue price on or about 9 May 2023.

5. Fractional Entitlements

Where the number of New Shares to be issued to a shareholder pursuant to the Scheme is not less than 1 and includes a fraction, the number of New Shares which will be issued to such shareholder will be rounded up to the nearest whole number if the fraction is 0.5 or more, and rounded down to the nearest whole number if the fraction is less than 0.5 and the fraction will be disregarded. No cash will be paid on such disregarded fraction of a New Share.

Where the number of New Shares to be issued to a shareholder pursuant to the Scheme is 0.5 or more but is less than 1, the number of New Shares which will be issued to such shareholder will be rounded up to 1, but where the number of New Shares is less than 0.5, then regardless of the election for scrip dividend, the dividend will be paid in cash.

³ If there is no trading in shares of the Company during the price determination period between 8 May 2023 and 9 May 2023 (both dates inclusive), the Issue Price shall not exceed the average of the volume weighted average prices of a share of the Company on the SGX-ST for each of the market days during a period (as determined by the Directors of the Company in their absolute discretion) prior to the announcement of the application of the Scrip Dividend Scheme to the FY2022 Dividend.

6. Important Indicative Dates and Events

Shareholders may wish to take note of the following indicative dates and events. In the event of a change, the Company will announce such change through a SGXNet announcement posted on the website of the SGX-ST at the URL www.sgx.com.

All references to dates and times are made by reference to Singapore dates and times.

Indicative Date (on or about)	Event
4 May 2023, at 5.00 p.m. (Thursday)	Last day for Overseas Shareholders to provide Singapore mailing addresses
5 May 2023 (Friday)	Last day on which shares are quoted "cum dividend"
8 May 2023 (Monday)	First day on which shares are quoted "ex dividend"
8 May 2023 to 9 May 2023 ⁴ (Monday to Tuesday)	Period for determining Issue Price
9 May 2023, at 5.00 p.m. (Tuesday)	Record Date
9 May 2023, after market close (Tuesday)	Announcement of Issue Price
17 May 2023 (Wednesday)	Despatch of Notices of Election and Scrip Dividend Entitlement Advices
5 June 2023, at 5.30 p.m. (Monday)	Last day for eligible shareholders to submit Notices of Election and Notices of Cancellation
23 June 2023 (Friday)	Payment Date
26 June 2023 (Monday)	New Shares to be listed on the SGX-ST

BY ORDER OF THE BOARD

Heng Hee Choo
Chief Financial Officer

28 April 2023

⁴ See footnote 3.