

CIRCULAR DATED 7 OCTOBER 2021

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

If you have sold or transferred all your issued and fully paid-up ordinary shares in the capital of TLV Holdings Limited (the "**Company**"), you should immediately forward this Circular, the enclosed Notice of Extraordinary General Meeting and the enclosed Proxy Form (as defined below) to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

This Circular has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr. Joseph Au, 16 Collyer Quay, #10-00, Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg.



TLV HOLDINGS LIMITED
(Company Registration Number: 201526542C)
(Incorporated in the Republic of Singapore)

CIRCULAR TO SHAREHOLDERS

in relation to:-

- (1) **PROPOSED DIVERSIFICATION OF THE GROUP'S EXISTING CORE BUSINESS ACTIVITIES (AS DEFINED BELOW) TO INCLUDE THE MONEYLENDING BUSINESS (AS DEFINED BELOW); AND**
- (2) **PROPOSED CHANGE OF NAME OF THE COMPANY FROM "TLV HOLDINGS LIMITED" TO "TAKA JEWELLERY HOLDINGS LIMITED".**

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form : 27 October 2021 at 11.00 a.m.

Date and time of Extraordinary General Meeting : 29 October 2021 at 11.00 a.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 10.00 a.m. on the same day by electronic means)

Place of Extraordinary General Meeting : The Extraordinary General Meeting will be held by way of electronic means (please refer to the notes to the Notice of EGM dated 7 October 2021 for further details).

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DEFINITIONS

For the purposes of this Circular, the following definitions apply throughout unless the context otherwise requires or otherwise stated:

"ACRA"	:	Accounting and Corporate Regulatory Authority of Singapore;
"Act"	:	the Companies Act (Chapter 50) of Singapore, as amended or modified from time to time;
"Approval Matrix"	:	has the meaning ascribed to it in Section 2.5 of this Circular;
"Audit Committee"	:	the audit committee for the time being of the Company;
"Catalist Rules"	:	SGX-ST Listing Manual Section B: Rules of Catalist;
"CDP"	:	the Central Depository (Pte) Limited;
"Circular"	:	this circular to Shareholders dated 7 October 2021;
"Company"	:	TLV Holdings Limited;
"Directors"	:	the directors of the Company as at the date of this Circular (collectively, the "Board" or "Board of Directors");
"EGM"	:	means extraordinary general meeting of the Company, notice of which is set out on page N-1 and N-2 of this Circular;
"EPS"	:	earnings per Share;
"Existing Core Business Activities"	:	has the meaning ascribed to it in Section 2.1 of this Circular;
"FY"	:	means the financial year ended or ending 30 June;
"Group"	:	means the Company and its subsidiaries;
"Latest Practicable Date"	:	6 October 2021, being the latest practicable date prior to the circulation of this Circular;
"Moneylenders Act"	:	means the Moneylenders Act (Cap 188) of Singapore;
"Moneylending Business"	:	has the meaning ascribed to it in Section 2.2 of this Circular;
"New Name"	:	means "Taka Jewellery Holdings Limited";
"Notice of EGM"	:	Notice of the EGM dated 7 October 2021;
"Proposed Business Diversification"	:	has the meaning ascribed to it in Section 2 of this Circular;
"Proposed Change of	:	has the meaning ascribed to it in Section 3.1 of this Circular;

Name"

"Proxy Form"	:	The proxy form in respect of the EGM as set out in this Circular;
"SFA"	:	Securities and Futures Act (Cap. 289) of Singapore, as amended or modified from time to time;
"SGX-ST"	:	Singapore Exchange Securities Trading Limited;
"Shareholders"	:	registered holders of Shares in the Register of Members of the Company, except that where the registered holder is CDP, the term "Shareholders" shall, in relation to such Shares and where the context so admits, mean the Depositors whose securities accounts are credited with those Shares. Any reference to Shares held by or shareholdings of Shareholders shall include Shares standing to the credit of their respective securities accounts;
"Shares"	:	ordinary shares in the capital of the Company;
"Sponsor"	:	PrimePartners Corporate Finance Pte. Ltd.
"S\$" and "cents"	:	Singapore dollars and cents respectively, the lawful currency of the Republic of Singapore; and
"%"	:	per centum or percentage.

The terms "Depositor", "Depository Agent" and "Depository Register" shall have the meanings ascribed to them, respectively, in Section 81SF of the SFA.

The terms "associated company" and "subsidiary" shall have the same meanings ascribed to them in the Catalist Rules and the Act, as the case may be.

Words importing the singular shall, where applicable, include the plural and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall include corporations.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Act or any statutory modification thereof and not otherwise defined in this Circular, shall have the same meaning assigned to it under the Act or any statutory modification thereof, as the case may be. Any reference to a time of day in this Circular is made by reference to Singapore time unless otherwise stated.

Any discrepancies in figures included in this Circular between the amounts and totals thereof are due to rounding. Accordingly, figures shown as totals in certain tables in this Circular may not be an arithmetic aggregation of the figures that precede them.

Withers KhattarWong LLP has been appointed as the legal adviser to the Company as to Singapore law in relation to this Circular.

TLV HOLDINGS LIMITED
(Company Registration Number: 201526542C)
(Incorporated in the Republic of Singapore)

Directors

Mr Goh Yeow Tin (Non-Executive Chairman and Independent Director)
Mr Teo Boon Leng (Managing Director)
Mr Ang Kah Leong (Executive Director)
Mr Lu King Seng (Independent Director)
Mr Chua Kern (Independent Director)

Registered Office

3 Kaki Bukit Place, Eunos
Techpark, Singapore 416181

7 October 2021

To: The Shareholders of TLV Holdings Limited

Dear Sir / Madam

- (A) **PROPOSED DIVERSIFICATION OF THE GROUP'S EXISTING CORE BUSINESS ACTIVITIES (AS DEFINED BELOW) TO INCLUDE THE MONEYLENDING BUSINESS (AS DEFINED BELOW); AND**
- (B) **PROPOSED CHANGE OF NAME OF THE COMPANY FROM "TLV HOLDINGS LIMITED" TO "TAKA JEWELLERY HOLDINGS LIMITED".**

1. INTRODUCTION

- 1.1. On 24 September 2021, the Company announced its intention to seek shareholders' approval for (i) the proposed diversification of the Group's Existing Core Business Activities (as defined below) to include the Moneylending Business, and (ii) change of name of the Company.
- 1.2. The Directors are proposing to convene the EGM to be held on 29 October 2021 at 11.00 a.m. to seek the approval of the Shareholders for the following resolutions:
- 1.2.1. the Proposed Business Diversification (as Ordinary Resolution 1); and
- 1.2.2. the Proposed Change of Name (as Special Resolution 2),
- (collectively, the "**Proposed Resolutions**").
- 1.3. The purpose of this Circular is to provide Shareholders with information relating to, explain the rationale for, and to seek Shareholders' approval for the Proposed Resolutions at the forthcoming EGM.
- 1.4. SGX-ST assumes no responsibility for the contents of this Circular including the correctness of any of the statements made or opinions expressed or reports contained in this Circular.

2. PROPOSED BUSINESS DIVERSIFICATION

2.1. Background

The Group is principally engaged in the existing core business activities:

- 2.1.1. the exhibition business, which involves the Group's regular participation in exhibitions to sell its jewellery on a wholesale basis, to international markets including America, Europe, Asia, Africa and Australia ("**Exhibition Business**");
- 2.1.2. the retail business, which involves the sale of jewellery to the domestic market under the Taka Jewellery and Top Cash brands ("**Retail Business**"); and
- 2.1.3. the pawnbroking business, which involves the trading and retail of pre-owned jewellery under the Top Cash brand ("**Pawnbroking Business**").

(the Exhibition Business, Retail Business and Pawnbroking Business to be collectively referred to as the "**Existing Core Business Activities**").

The Company intends to diversify the Group's Existing Core Business Activities to include the Moneylending Business as a core business activity ("**Proposed Business Diversification**").

As the Proposed Business Diversification will involve an expansion of its Moneylending Business to form a core business activity of the Group, it is envisaged that the Proposed Business Diversification will change the existing risk profile of the Group. Accordingly, the EGM is convened by the Company to seek Shareholders' approval for the Proposed Business Diversification.

2.2. Description of the Moneylending Business

The Moneylending Business is intended to consist of the following activities ("**Moneylending Business**"):

2.2.1. Loans to Corporations

It is intended for the Group to provide term loan facilities to corporations for working capital requirements, in the form of revolving credit lines, overdraft loans, bridging loans and term loans with fixed instalment payment terms.

2.2.2. Expansion and Acquisition Financing to Corporations

It is intended for the Group to provide financing loans to corporations, including without limitation to, financing in the form of mezzanine loans. Mezzanine loans are a hybrid of debt and equity financing and it provides the Group the right to convert or acquire an equity interest in the borrower in addition to interest income. Mezzanine loans are also a means of safeguarding or recovering loans to corporations whereby the shares of the borrowing corporation are provided as collateral for the loan.

Corporate loans described above will be secured and such security may be by way of floating and/or fixed charge over certain assets of the borrower or in the case of mezzanine loans, by the shares of the borrower. In certain cases, personal guarantees from major shareholders of the borrower may also be required. Such corporate loans usually have maturities not exceeding 24 months.

For corporate loans which are secured, the amount of loans granted and the tenure of the loans will depend on a multitude of factors, such as the value of the underlying security, which will be assessed based on the valuation provided by external professional valuation firms. Nevertheless, the Group may also grant loans with longer terms or higher percentage of the assessed value of the underlying security (if any) if the Group is satisfied with the assessment of the risks associated with these loans.

The Group does not plan to restrict the Proposed Business Diversification into the Moneylending Business to any specific business sector, industry, asset class or geography as each loan will be evaluated and assessed by the management on its merits. The Group will remain prudent by taking

into account the financial condition and cash flow requirements of the Group in deciding the amount involved and to ensure that the financial exposure of the Group is monitored and managed.

For the avoidance of doubt, due to the scope of the Group's Moneylending Business, the Group falls under the definition of "excluded moneylender", and therefore will not require any licenses or approvals under the Moneylenders Act. Going forward, the Group may expand its Moneylending Business to offer all types of moneylending services, subject to the Group obtaining the requisite licenses or approvals (including any licenses or approvals under the Moneylenders Act), where appropriate.

The Group remains committed in the continuance of its Existing Core Business Activities for so long as its Existing Core Business Activities remains viable.

2.3. Rationale for the Proposed Business Diversification

The Group first ventured into the Moneylending Business through its Pawnbroking Business under the Top Cash brand in 2013, where the Group's pawnshops provide lending against collaterals not limited to gold and diamond jewellery.

In 2018, the Group identified the Moneylending Business as a potential area of business expansion as it is complementary to the Group's Existing Core Business Activities, and first ventured into offering term loans to corporations. The Moneylending Business of the Group is and will be conducted through BizFintech Pte. Ltd., a wholly-owned subsidiary of the Company.

As the Group intends to further expand its Moneylending Business, it is proposed that the Group diversifies its Existing Core Business Activities to include the Moneylending Business as a separate core business activity of the Group. The Board believes that the Moneylending Business will allow the Group to efficiently utilise the earnings generated from the Existing Core Business Activities, to provide new income streams for the Group which may include, *inter alia*, possible recurring interest income. This would allow the Group to have better prospects of profitability and ensure long term growth by enabling the Group to have access to new business opportunities which in turn could potentially enhance the return on the Group's assets and improve Shareholders' value in the long run.

For financial reporting purposes, both the Pawnbroking Business and the Moneylending Business of the Group are currently reported under its financial services business segment.

Upon Shareholders' approval of the Proposed Business Diversification, the Group may, in its ordinary course of business, enter into transactions relating to the Moneylending Business and which will not change the risk profile of the Group, without the need to seek Shareholders' approval as and when such potential transactions arise. This will eliminate the need for the Company to convene separate general meetings on each occasion to seek Shareholders' approval and will allow the Group greater flexibility to pursue business and investment opportunities which may be time-sensitive in nature, and may also substantially reduce the expenses associated with the convening of general meetings from time to time.

For the avoidance of doubt, notwithstanding that Shareholders' approval of the Proposed Business Diversification has been obtained, in respect of transactions involving the Moneylending Business:

- (a) where any of the relative figures as computed on the bases set out in Rule 1006 of the Catalist Rules exceeding 100% or results in a change in control of the Company, Rule 1015 of the Catalist Rules will apply to acquisitions of assets (including options to acquire assets) whether or not in the ordinary course of business of the Group (which will include the Moneylending Business) and such acquisitions must be, *inter alia*, made conditional upon approval by Shareholders at a general meeting;

- (b) pursuant to Part III of Practice Note 10A of the Catalist Rules, where any acquisition or disposal of assets (including options to acquire or dispose assets) will change the risk profile of the Group, such acquisitions or disposals must also be made conditional upon, inter alia, approval by Shareholders at a general meeting, whether or not such acquisition or disposal are in the ordinary course of business of the Group; and
- (c) which constitutes an “interested person transaction” as defined under the Catalist Rules, Chapter 9 of the Catalist Rules will apply to such transaction and the Company will comply with the provisions of Chapter 9 of the Catalist Rules.

Pursuant to Rule 1005 of the Catalist Rules, separate transactions completed within the last 12 months may also be aggregated and treated as if they were one (1) transaction in determining whether a transaction falls into category (a), (b), (c) or (d) of Rule 1004 of the Catalist Rules.

Notwithstanding the above requirements as prescribed under the Catalist Rules, when the Group enters into its first major transaction as defined under Rule 1014 of the Catalist Rules (the “**First Major Transaction**”) involving the Moneylending Business, or where any of the Catalist Rule 1006 figures in respect of several transactions are aggregated (the “**Aggregated Transactions**”) over the course of a financial year exceeds 75%, such First Major Transaction or the last of the Aggregated Transactions will be made conditional upon approval of the Shareholders at general meeting.

The Company will also be required to comply with any applicable and prevailing Catalist Rules as amended or modified from time to time.

2.4. Management of the Moneylending Business

The Moneylending Business will be overseen by the Board, which comprises individuals with varied qualifications and experience who will provide strategic vision and policy on the Moneylending Business. As the Proposed Business Diversification will involve an expansion of its Moneylending Business, the Group believes that the current management (and having regard to the internal and external resources available) have the relevant experience and expertise required in the Moneylending Business, including but not limited to credit review, risk assessment and credit control. As the Group intends to engage in the Moneylending Business incrementally given the increasing demand of financial services during the COVID-19 pandemic, the Group will monitor developments and progress in the Moneylending Business and take the necessary steps to identify suitable candidates from within the Group as well as externally to manage and take the Moneylending Business forward as and when required.

The Group's Moneylending Business will be largely managed by:

2.4.1. our Managing Director, Mr Teo Boon Leng (“Mr Teo**”); and**

As Managing Director of the Group, Mr Teo has been responsible for overseeing the business development, procurement and the overseas operations of the Group and has been and is instrumental in maintaining working relationships with suppliers and customers. He also spearheaded the Group's growth, leading the expansion of its retail, wholesale and pawnbroking businesses and operations.

Mr Teo has more than 35 years of experience in the jewellery industry and began his career as an apprentice, learning the skills of jewellery craftsmanship at a jewellery design and manufacturing company, and subsequently established a company to manufacture jewellery. Prior to establishing the Group, he served as director at a jewellery company which was in the business of retail of jewellery and also provided customisation and alteration services for jewellery.

2.4.2. our Executive Director, Mr Ang Kah Leong ("**Mr Ang**")

Mr Ang, together with Mr Teo, has been responsible for setting the overall strategic and expansion plans of the Group. Mr Ang oversees the day-to-day operations, business development and management of the Group's business in Singapore. Since 2014, Mr Ang has been overseeing the Group's financial services business segments, including the Pawnbroking Business and the Moneylending Business. Under his supervision, the Group's financial services business segments have shown strong growth and have yielded positive financial results since its commencement. He has been and is also instrumental to the Group's growth, leading to the expansion of its retail, wholesale and pawnbroking business and operations.

Mr Ang has over 30 years of experience in the jewellery industry, having started out as a freelance craftsman. Prior to establishing the Group, Mr Ang was a sole proprietor who dealt in the wholesale business of jewellery.

The Board will be supported by additional key executives, managers and third party consultants with suitable experience and skill sets relevant to the Moneylending Business, as and when required, including the Group's business manager, Macvis Teo, who has been supervising the day-to-day operations of the Pawnbroking Business and the Moneylending Business since its commencement and provides support to the Board in its key decision making and strategic planning. The Group believes that by leveraging on the Group's status as a public-listed company, the Group will be able to attract and hire experienced personnel to assist in the Moneylending Business. The Board will continue to evaluate the manpower and expertise required for the Moneylending Business as and when required as it expands the Moneylending Business.

2.5. Risk Management Measures and Safeguards

The Audit Committee will be responsible for the overall risk management of the Moneylending Business.

The main risk management measures with respect to the Moneylending Business include (i) screening of borrowers, where due diligence checks (including but not limited to credit checks) will be duly performed before disbursement of the loan; (ii) putting in place the approval matrix ("**Approval Matrix**"), where depending on the loan amount, various levels of internal approvals will be required before the loan is approved; and (iii) proper record-keeping of the loans provided.

The Board and the Audit Committee will adopt internal policies and procedures (which will include the Approval Matrix, loan restrictions and guidelines) to evaluate each loan and ensure there are sufficient safeguards in place to manage risk, as and when required. Where necessary, the Board and the Audit Committee will seek the advice of reputable financial advisors and/or other experts.

The Board will also review these internal policies and procedures periodically to ensure that there are sufficient guidelines and procedures in place to monitor its operations. The scope of the annual internal audit will be extended to include the review and evaluation of specific matters arising from the Moneylending Businesses.

2.6. Risk factors

To the best of the Directors' knowledge and belief, all the risk factors that are material to the Shareholders in making an informed judgment on the Proposed Business Diversification are set out below. Shareholders should carefully consider and evaluate the following risk factors and all other information contained in this Circular before deciding on whether to vote in favour of the Proposed Business Diversification.

The Moneylending Business could be affected by a number of risks which relate to the industries and countries in which the Moneylending Business is undertaken as well as those which may generally arise from, *inter alia*, economic, business, market and political factors, including the risks set out herein. The risks described below are not intended to be exhaustive. There may be additional risks not presently known to the Company or that the Company may currently deem immaterial, which could affect its operations. If any such risks develop into actual events, the business, results of operations, financial condition and prospects of the Group could be materially and adversely affected.

2.6.1. *The Group may not be able to effectively manage the credit risk and maintain the quality of the loans and receivables portfolio of the Moneylending Business*

As a moneylender, the Group will face the risk of impairment loss primarily due to non-performing credit and the sustainability of the growth of the Moneylending Business will depend largely on its ability to effectively manage its credit risk and maintain the quality of its loans and receivables portfolio. The Group may also face contingent liabilities including credit commitments, credit support and financial guarantees issued. To minimise and effectively manage the risk of non-performing credit, the Group intends to implement measures to assess the creditworthiness of borrowers. However, the credit risk management measures implemented may not be successful in effectively managing the Group's risk. Failure of the Group's credit risk management measures may result in an increase in the level of nonperforming credit and adversely affect the quality of its loans and receivables portfolio. In addition, the quality of the Group's loans and receivables portfolio may also deteriorate due to various other reasons, such as decline in property and stock market prices, weak business environment and other general economic factors. If such deterioration occurs, the Moneylending Business may be materially and adversely affected.

2.6.2. *The Group has a limited track record and operating history in the Moneylending Business*

As the Group only began its venture into the Moneylending Business in 2018, the Group has a limited track record in the moneylending industry and there is no guarantee that the Moneylending Business will be commercially successful in the long term, or that the Group will be capable of deriving sufficient revenue from the Moneylending Business to offset the capital and start-up costs involved. The Moneylending Business requires a large amount of cash to finance the loans provided by the Group efficiently. In the event the Group fails to manage its diversification strategy effectively and efficiently, its business and financial performance will be materially and adversely affected.

Further, the success of the Proposed Business Diversification is dependent on the Group's ability and expertise to navigate the challenges posed by the moneylending industry and to adapt its existing knowledge and resources accordingly. There is no guarantee that the Group's existing knowledge and experience will be sufficient or that the Group will be able to attract and retain suitable candidates with the appropriate qualifications and experience to compete effectively with existing and future competitors in the Moneylending Business industry. While the Group may appoint third-party professionals and consultants to assist in its management of the Moneylending Business, there is no guarantee that these third-party professionals and/or consultants will be able to deliver or perform satisfactorily.

2.6.3. *The value of the security provided by borrowers may not be sufficient to pay off loans*

The loans advanced to corporate borrowers may, from time to time, be secured by a mortgage, charge or lien on the assets provided by borrowers. The value of such security may be adversely affected by conditions such as damage, loss, devaluation or over-supply of the underlying assets. If the value of the asset or the residual value of the mortgaged assets

declines, the safety margin of the loan will be reduced and the Group risks not being able to recover the full amount of their loans in the event of default. If the full amount of loans is not recoverable, the Group's financial condition and results of operations may be materially and adversely affected.

2.6.4. *The Group will be exposed to foreign currency risks and interest rate risks*

The Group will incur foreign currency risk on loans, advances and short-term borrowings that are denominated in a currency other than the Group's reporting currency of Singapore Dollars. In addition, in carrying out the Moneylending Business, the Group may be required to meet customers' demands for products with varying interest rate structures and maturities. Sensitivity to interest rate movements arises from mismatches in the repricing dates, cash flows and other characteristics of the assets and their corresponding liability funding. As interest rates and yield curves change over time, the size and nature of these mismatches may adversely affect the Group's financial performance.

2.6.5. *High-risk profile of clients for financing*

The Group envisages extending financing and lending to small and medium enterprises (SMEs) that may not have access to typical banking facilities or financial services. Such SMEs often lack adequate track records or collaterals to obtain loan facilities from conventional banks and financial institutions. The high-risk profile of these potential clients might necessitate providing an allowance for doubtful debts and writing off bad debt. The write-off of bad debt may materially affect the Group's business, financial performance, financial condition, results of operations and prospects.

2.6.6. *The Group is subject to the geographical risks associated with the assets of a borrower whose operating business may be located outside of Singapore*

The Company does not plan to restrict the profile of potential borrowers to any specific geographical market. There are risks inherent in operating businesses overseas, which include unexpected changes in regulatory requirements, difficulties in staffing and managing foreign operations, social and political instability, fluctuations in currency exchange rates, potentially adverse tax consequences, legal uncertainties regarding the Group's liability and enforcement, changes in local laws and controls on the repatriation of capital or profits. Any of these risks could adversely affect a borrower's operations and consequently, its business, financial performance, financial condition and operating cash flow. In addition, if the governments of jurisdiction(s) in which a borrower operates tighten or otherwise adversely change their laws and regulations relating to the repatriation of their local currencies, it may affect the ability of the borrower's overseas operations to repay the Group and, accordingly, the cash flow of the Group may be adversely affected.

2.6.7. *Competition from other lenders may affect the market share of the Group in the Moneylending Business*

The lending market in Singapore is highly fragmented due to the large number of players competing within a relatively small territory. Given the relatively low entry barrier to the lending business in Singapore, the Moneylending Business will face competition from diverse competitors including both licensed lenders and authorised institutions in different ways, whether through diverse loan products, low interest rates or quick loan approval procedures. Failure of the Group to keep the Moneylending Business competitive may adversely affect the business, financial performance and operational results of the Moneylending Business.

2.6.8. *The Group may not have adequate financing for its Moneylending Business and may require additional funding for future growth*

The Moneylending Business is capital intensive in nature and the Group may require a substantial amount of capital for its operations and future expansion. As the Group establishes and grows its Moneylending Business, its working capital requirements may increase. To the extent that funds generated from operations and internal funds have been exhausted, the Group may have to raise additional funds to meet new financing requirements. These additional funds may be raised by way of a placement, by a further rights offering or by way of borrowings.

In the event that new Shares are issued, Shareholders who are unwilling or unable to participate in such fund raising will suffer a dilution in his investment. Further, if the Group fails to utilise the new equity to generate a commensurate increase in earnings, the Group's EPS will be diluted and this could have an impact on its Share price. Any additional debt financing may, apart from increasing the interest expense and gearing, contain restrictive covenants with respect to dividends, future fund raising exercises and other financial and operational matters. If the Group is unable to procure the additional funding that may be required, the growth or financial performance of the Moneylending Business may be adversely affected.

2.6.9. *The Group's risk management systems and policies may not be effective in mitigating the Group's risk exposure, and the Group may be exposed to unidentified or unanticipated risks, which may materially and adversely affect its results of operations and financial condition*

The Group's risk management systems, policies and other risk management techniques may not be effective in mitigating the Group's risk exposure in all market environments or against all types of risks, including risks that are unidentified or unanticipated. Any failure of the Group's risk management procedures or any failure to identify any applicable risks may have a material adverse effect on the Group's results of operations and financial condition.

2.6.10. *The Group is exposed to risks associated with acquisitions, joint ventures or strategic alliances*

Depending on available opportunities, feasibility and market conditions, the Group may participate in joint ventures, strategic alliances, acquisitions or other investment opportunities involving numerous risks, including the possible diversion of management attention from existing business operations and loss of capital or other investments deployed in such joint ventures, strategic alliances, acquisitions or opportunities. In such event, the Group's financial performance may be adversely affected.

2.6.11. *Mezzanine loans provided as part of the Group's Moneylending Business may carry higher risks*

The Group will be providing mezzanine loans as one of its products in the Moneylending Business. The risks relating to such loans are generally higher because mezzanine loans are usually subordinated and not secured by real assets of the borrower, and capital of the Group may be locked in with the borrower for a longer period of time in the event that the loan is converted into an equity stake. In the event that the shares of companies granted mezzanine loans do not perform as expected or if such companies become financially distressed, the Group may lose part or all of the mezzanine loans granted to such companies. In such an event, the Group's results of operations and financial condition will be adversely affected.

2.6.12. *The business operations in the Moneylending Business depends on the expertise and continuing performance of its key management personnel*

The Moneylending Business relies on the experience and expertise of the Group's Directors, the Group's key management personnel in the Moneylending Business and their continuous service to the Group. The Group will need to retain and motivate its key management and operational staff to ensure effective and steady performance of the Moneylending Business. There is no assurance the Group can retain the continuous services of such key personnel. The operational and financial condition of the Group may be materially and adversely affected if the key management personnel (in the Moneylending Business) are not retained.

2.6.13. *The Group may be subject to claims arising from disputes over the interpretation or enforceability of loan or investment documentation and the Group may not be able to successfully enforce its rights to the underlying contract*

In respect of the Moneylending Business, the Group may enter into loan contracts or investment agreements with customers from time to time. In this regard, the Group will face risks of disputes over interpretation or enforceability of the documentation and may be subject to claims arising from disputes by customers or other counterparts. If the claims are successful, the Group may be required to compensate the claimant. Furthermore, even though the Group may from time to time take security over assets under its financing contracts, there is no absolute assurance that upon default under the terms of the contract, the Group would be entitled to the security in the event of a dispute. In the event of successful claims against the Group or if the Group is unable to bring an enforcement action on the security, the Group's financial condition and results of operations may be adversely affected.

2.6.14. *The Group may not be able to comply with the changes in laws and rules applicable to the lending industry in Singapore*

The Moneylending Business is regulated under the Moneylenders Act, and compliance with such regulation and all applicable laws in Singapore is essential for the Group to carry on with the Moneylending Business. Based on the scope of the Moneylending Business, the Moneylending Business will not require any licenses or approvals pursuant to the Moneylenders Act as the Group will fall under the definition of an "excluded moneylender" under the Moneylenders Act. Notwithstanding this, the relevant regulatory authorities may from time to time amend existing laws and regulations or adopt new laws and regulations applicable to moneylenders in Singapore. The operations, financial performance and business prospects will be adversely affected if the Group is not able to comply with any of the new changes and/or requirements.

2.6.15. *The Group may be affected by force majeure and other events beyond the control of the Group*

Since the general macroeconomic conditions and business environment of Singapore may affect the Moneylending Business, diverse factors such as natural disasters, epidemics, pandemics or acts of terrorism and international disputes that affect the economic and business conditions of Singapore and the livelihood of its people may disrupt the operation of the Moneylending Business. The costs of funding, revenue, financial performance and business prospects of the Group may thereby be materially and adversely affected.

2.7. Funding for the Proposed Diversification

The Group will fund the Proposed Business Diversification through a combination of the Group's internal resources and borrowings from financial institutions. The Directors will determine the optimal mix of internal funding and external funding, taking into account the cash flow of the Group and the prevailing financing costs.

In addition, the Company may consider tapping the capital markets in the future, to fund the Moneylending Business in various ways including but not limited to the issuance of securities for cash by way of rights issues and placements and/or issuance of debt instruments as and when necessary and deemed appropriate.

3. PROPOSED CHANGE OF NAME

3.1. Background and Rationale

In connection with the Proposed Business Diversification, the Company is seeking the approval of Shareholders to change its name from "TLV Holdings Limited" to "Taka Jewellery Holdings Limited" to align the Company with its "Taka Jewellery" brand, in order to associate the Group's profile as a reputable and well-established jewellery group, and increase shareholders' awareness of its jewellery business ("**Proposed Change of Name**").

The proposed new name of the Company associates the Company with the Group's "Taka Jewellery" brand, which the Directors believe will better represent the Group's corporate identity and business strategy. The Proposed Change of Name will also allow the public and the Company's partners to better identify with the Company going forward based on its current business plans and direction.

The Proposed Change of Name will not affect (i) the legal status of the Company; (ii) any of the rights and obligations of the Company; and (iii) any of the Shareholders' rights or the Group's daily business operations and financial position.

3.2. Approvals

ACRA had, on 13 September 2021, approved the Company's application for the change of name to "Taka Jewellery Holdings Limited", and such name has been reserved for a period of 120 days until 11 January 2022, following which the reservation will have to be extended. The Proposed Change of Name is subject to Shareholders' approval by way of a Special Resolution at the EGM.

Upon receipt of approval from Shareholders for the Proposed Change of Name at the EGM, the Company will lodge with ACRA the requisite notice for the Proposed Change of Name to effect such change. Upon the issue by the ACRA of a Certificate of Incorporation on Change of Name of Company, the change of name shall become effective and the new name "Taka Jewellery Holdings Limited" shall be substituted for "TLV Holdings Limited" whenever the latter name appears in the Company's Constitution. Apart from the substitution of the Company's name as aforesaid, there will be no other amendments made to the Company's Constitution.

The Company will issue an announcement to notify Shareholders when the New Name comes into effect. Upon the Proposed Change of Name becoming effective, all new share certificates of the Company will be issued under the New Name.

3.3. Existing Share Certificates

Shareholders should note that all existing share certificates of the Company in issue bearing the existing name of the Company will, after the Proposed Change of Name becoming effective, continue to be evidence of title to Shares and will remain valid for trading, settlement, registration and delivery purposes. Shareholders should note that notwithstanding the change of the Company's name, the Company will not recall existing share certificates which will continue to be *prima facie* evidence of legal title. No further action is required on the part of Shareholders in respect of the existing share certificates.

4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

The interests of the Directors and Substantial Shareholders in the capital of the Company as at the Latest Practicable Date are as follows:

	Number of Shares		Total ⁽¹⁾ (%)
	Direct Interest	Deemed Interest	
Directors			
Goh Yeow Tin	-	-	-
Teo Boon Leng	171,359,753	-	30.63
Ang Kah Leong	157,884,355	-	28.22
Lu King Seng	-	-	-
Chua Kern	-	-	-
Substantial Shareholders (other than Directors)			
Lee Sui Hee	55,733,478	-	9.96
Sim Choon Lam	32,075,784	-	5.73

Note:

(1) Based on 559,406,000 Shares as at the Latest Practicable Date.

None of the Directors, Substantial Shareholders, or their respective associates has any interest, direct or indirect, in the Proposed Resolutions (other than in their capacity as Directors or Shareholders, where applicable).

5. DIRECTORS' RECOMMENDATION

The Directors, having considered, *inter alia*, the rationale for the Proposed Resolutions, are of the opinion that the Proposed Resolutions should contribute positively to the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the Proposed Resolutions at the EGM.

6. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N-1 to N-2 of this Circular, will be held on 29 October 2021 at 11.00 a.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 10.00 a.m. on the same day and at the same place) 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 for the purpose of considering and, if thought fit, passing with or without modification, the Proposed Resolutions as set out in the Notice of EGM.

7. ACTIONS TO BE TAKEN BY SHAREHOLDERS

7.1. Lodgement of Proxies

Due to the current COVID-19 situation, voting at the EGM will be conducted by proxy only. Please refer to the Notice of EGM and the accompanying Proxy Form for further information on the appointment of proxy. A Shareholder should complete, sign and return the attached Proxy Form in accordance with the instructions printed thereon as soon as possible and, in any event, if submitted by post, be lodged at the office of the Company's registered office at 3 Kaki Bukit Place, Eunos Techpark, Singapore 416181, or if submitted electronically, be submitted as a clearly readable image via email to TLV_EGM21@tlvholdings.com.sg by not later than 11.00 a.m. on 27 October 2021.

7.2. Depositors

A Depositor shall not be entitled to attend and vote at the EGM unless he is shown to have Shares of the Company entered against his name in the Depository Register at least seventy-two (72) hours before the time fixed for holding the EGM, as certified by CDP to the Company.

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Resolutions, the Group and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 3 Kaki Bukit Place, Eunos Techpark, Singapore 416181, during normal business hours from the date of this Circular up to and including the date of the EGM:

- i. the Constitution of the Company;
- ii. the approval from ACRA dated 13 September 2021 in respect of the Company's application for the reservation of the name "Taka Jewellery Holdings Limited"; and
- iii. the annual report of the Company for FY2021.

Yours faithfully

For and on behalf of the Board of Directors of
TLV HOLDINGS LIMITED

Teo Boon Leng
Managing Director
7 October 2021

TLV HOLDINGS LIMITED
(Company Registration No. 201526542C)
(Incorporated in Singapore with limited liability)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of **TLV HOLDINGS LIMITED** (“the **Company**”) will be held by electronic means on Friday, 29 October 2021 at 11.00 a.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 10.00 a.m. on the same day by electronic means) for the following purposes:

AS AN ORDINARY RESOLUTION

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution, with or without any modification:

1. **Proposed Diversification of the Group's Existing Core Business Activities to Include the Moneylending Business (Resolution 1)**
 - (a) That approval be and is hereby given for the diversification of the Group's Existing Core Business Activities (as described in Section 2 of the Company's circular to the Shareholders dated 7 October 2021 (the "**Circular**")) to include the Moneylending Business (as described in Section 2 of the Circular), and any other activities related to the Moneylending Business; and
 - (b) That the Directors and any one of them be and are hereby authorised and empowered to approve and complete and do all such acts and things (including to approve, modify, ratify, sign, seal, execute and deliver all such documents as may be required) as they or he may consider expedient, desirable, necessary or in the interests of the Company to give effect to the Proposed Business Diversification and/or this Ordinary Resolution.

AS A SPECIAL RESOLUTION

To consider and if thought fit, to pass the following resolution as a Special Resolution, with or without any modification:

2. **Proposed Change of Name of the Company from "TLV Holdings Limited" to "Taka Jewellery Holdings Limited" (Resolution 2)**
 - (a) That approval be and is hereby given for the name of the Company to be changed to “Taka Jewellery Holdings Limited” and that the name of “TLV Holdings Limited” be substituted for “Taka Jewellery Holdings Limited” wherever the latter name appears in the Company's Constitution; and
 - (b) That the Directors and any one of them be and are hereby authorised and empowered to approve and complete and do all such acts and things (including to approve, modify, ratify, sign, seal, execute and deliver all such documents as may be required) as they or he may consider expedient, desirable, necessary or in the interests of the Company to give effect to the Proposed Change of Name and/or this Special Resolution.

By Order of the Board

Wong Yoen Har
Company Secretary

Singapore, 7 October 2021

IMPORTANT

The printed copies of the following documents will not be despatched to shareholders, they can be accessed at URL <http://www.tlvholdings.com.sg/egm.html> or on SGX website at URL <https://www.sgx.com/securities/company-announcements>:

- Circular to the Shareholders dated 7 October 2021

- **Notice of Extraordinary General Meeting**
- **Proxy Form**
- **Pre-registration for EGM Live Audio-Visual Webcast/Audio Feed**

Notes:

- (1) The Extraordinary General Meeting (“**the Meeting**”) is being convened, and 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.
- (2) Alternative arrangements relating to attendance at the 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 Meeting in advance of the Meeting, addressing of substantial and relevant questions at the Meeting and voting by appointing the Chairman of the Meeting as proxy at the Meeting, are set out in “**Pre-registration for EGM Live Audio-Visual Webcast/Audio Feed**”.
- (3) **Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the Meeting in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Meeting if such member wishes to exercise his/her/its voting rights at the Meeting.**

Where a member (whether individual or corporate) appoints the Chairman of the Meeting 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 form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

Supplementary Retirement Scheme (“**SRS**”) investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective SRS Operators to submit their votes by **11.00 a.m. on 19 October 2021**.

- (4) The Chairman of the Meeting, as proxy, need not be a member of the Company.
- (5) The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
 - (a) if submitted by post, be lodged with the Company’s registered office at 3, Kaki Bukit Place, Eunos Techpark, Singapore 416181; or
 - (b) if submitted electronically, be submitted as a clearly readable image via email to TLV_EGM21@tlvholdings.com.sg.

in either case, **at least 48 hours before the time for holding the Meeting, by 11.00 a.m. on 27 October 2021**.

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.

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) The Company shall be entitled to, and will, treat any valid instrument appointing the Chairman of the Meeting as proxy(ies) which was delivered by a member to the Company before 11.00 a.m. on 27 October 2021 as a valid instrument appointing the Chairman of the Meeting as the member’s proxy to attend, speak and vote at the Meeting if:
 - (a) the member had indicated how he/she/it wished to vote for or vote against or abstain from voting on each resolution; and
 - (b) the member has not withdrawn the appointment.

- (7) A member may withdraw an instrument appointing the Chairman of the Meeting by sending an email to TLV_EGM21@tlvholdings.com.sg to notify the Company of the withdrawal, at least 48 hours before the time for holding the Meeting.
- (8) Submission by a member of a valid instrument appointing the Chairman of the Meeting as proxy at least 48 hours before the time for holding the Meeting will supersede any previous instrument submitted by that member.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing the Chairman of the Meeting as proxy to attend, speak and vote at the 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 (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 the appointment of the Chairman of the Meeting as proxy 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, take-over rules, regulations and/or guidelines.

TLV HOLDINGS LIMITED

Company Registration No. 201526542C
(Incorporated in the Republic of Singapore)

PROXY FORM

(Please see notes overleaf before completing this Form)

IMPORTANT:

1. The Extraordinary General Meeting ("the Meeting") 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.
2. The Circular to the Shareholders dated 7 October 2021 and Notice of EGM dated 7 October 2021 may be accessed at URL <http://www.tlvholdings.com.sg/> and on the SGX website at URL <https://www.sgx.com/securities/company-announcements>.
3. Alternative arrangements relating to attendance at the Meeting via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), registration for live webcast, submission of questions in advance of the Meeting and voting by appointing the Chairman of the Meeting as proxy at the Meeting, are set out in the Pre-registration for EGM Live Audio-Visual Webcast/Audio Feed.
4. **Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the Meeting in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Meeting if such member wishes to exercise his/her/its voting rights at the Meeting.**
5. Supplementary Retirement Scheme ("SRS") investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective SRS Operators to submit their votes **by 11.00 a.m. on 19 October 2021**. By submitting this proxy form, the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 7 October 2021.

Please read the notes overleaf which contain instructions on, inter alia, the appointment of the Chairman of the Meeting as a member's proxy to attend, speak and vote on his/her/its behalf at the Meeting.

I/We,

(Name)

(NRIC/Passport No./Registration No.)

of

(Address)

being a member/members of **TLV HOLDINGS LIMITED** (the "Company"), hereby appoint the Chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf at the Extraordinary General Meeting (the "Meeting") of the Company **to be held by electronic means on Friday, 29 October 2021 at 11.00 a.m.** (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 10.00 a.m. on the same day by electronic means) and at any adjournment thereof. I/We direct my/our proxy to vote for or against or abstain from voting the resolutions to be proposed at the Meeting in the spaces provided hereunder.

No.	Resolutions relating to:	For	Against	Abstain
ORDINARY RESOLUTION				
1	Proposed Diversification of the Group's Existing Core Business Activities to Include the Moneylending Business			
SPECIAL RESOLUTION				
2	Proposed Change of Name of the Company from "TLV Holdings Limited" to "Taka Jewellery Holdings Limited"			

If you wish the Chairman of the Meeting as your proxy to cast all your votes **For** or **Against** a resolution, please tick (✓) within the box in respect of that resolution. Alternatively, please indicate the number of votes **For** or **Against** in the **For** or **Against** box in respect of that resolution.

If you wish the Chairman of the Meeting as your proxy to Abstain from voting on a resolution, please tick in the Abstain box in respect of that resolution. Alternatively, please indicate the number of shares that the Chairman of the Meeting as your proxy is directed to abstain from voting in the Abstain box in respect of that resolution.

In the absence of specific directions in respect of a resolution, the appointment of the Chairman of the Meeting as your proxy for that resolution will be treated as invalid.

Dated this day of 2021

.....
Signature of Shareholder(s)
or, Common Seal of Corporate Shareholder

Total number of shares in:	No. of shares
(a) CDP Register	
(b) Register of Members	

Notes:

1. **Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the Meeting in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Meeting if such member wishes to exercise his/her/its voting rights at the Meeting.**
2. In appointing the Chairman of the Meeting as proxy, a member (whether individual or corporate) 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 of the Meeting as proxy for that resolution will be treated as invalid. The Chairman of the Meeting, as proxy, need not be a member of the Company.
3. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act (Chapter 289), you should insert that number of shares. If you have shares registered in your name in the Register of Members, you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing Chairman of the Meeting as proxy shall be deemed to relate to all the shares held by you.
4. SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective SRS Operators to submit their votes by **11.00 a.m. on 19 October 2021**.
5. The instrument appointing the Chairman of the Meeting as proxy must be under the hand of the appointor or his/her attorney duly authorised in writing. Where the instrument appointing the Chairman of the Meeting as proxy 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 instrument appointing the Chairman of the Meeting as proxy 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.
6. The duly completed and signed instrument appointing the Chairman of the Meeting as proxy must either be submitted by:
 - (a) mail to the Company's registered office at 3, Kaki Bukit Place, Eunos Techpark, Singapore 416181; or
 - (b) email to TLV_EGM21@tlvholdings.com.sg.

as soon as possible, in either case, not less than **forty-eight (48)** hours before the time appointed for holding the Meeting.

A member who wishes to submit a Proxy Form must download, complete and sign the Proxy Form, before submitting it by post to the address provided above or by 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 personally or by post, members are strongly encouraged to submit completed proxy forms electronically via email.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing the Chairman of the Meeting as proxy, the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 7 October 2021.

GENERAL:

The Company shall be entitled to reject the instrument appointing the Chairman of the Meeting as proxy if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the Meeting as proxy. In addition, in the case of shares entered in the Depository Register, the Company may reject any instrument appointing the Chairman of the Meeting as proxy lodged if the member, being the appointor, is not shown to have shares entered against his/her name in the Depository Register as at 72 hours before the time appointed for holding the Meeting, as certified by The Central Depository (Pte) Limited to the Company.

TLV HOLDINGS LIMITED
(Company Registration No. 201526542C)
(Incorporated in Singapore with limited liability)

**EXTRAORDINARY GENERAL MEETING
PRE-REGISTRATION FOR EGM LIVE AUDIO-VISUAL WEBCAST/AUDIO FEED**

The Extraordinary General Meeting (“EGM”) of TLV Holdings Limited (the “Company”) 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. Shareholders will be able to watch the EGM proceedings through the Live EGM Webcast, the Company will not accept any physical attendance by shareholders. Any shareholder seeking to attend the EGM physically in person will be turned away.

Guidelines for Participation at the EGM

As indicated in the Notice of EGM dated 7 October 2021 which sets out *inter alia*, the details of the alternative arrangements for shareholders’ participation at the EGM, shareholders may participate in EGM to be held via “live” audio-visual webcast and audio-only stream on Friday, 29 October 2021 at 11.00 a.m. (Singapore Time) (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 10.00 a.m. on the same day and at the same place).

In order to assist shareholders through this process, please refer to the guidelines below.

I. Pre-Registration for the EGM

Shareholders and CPF and SRS investors who wish to attend the EGM should pre-register for the “live” audio-visual webcast or audio-only stream by registering at <https://globalmeeting.bigbangdesign.co/tlv/> **no later than 26 October 2021 at 10.00 a.m.** (Singapore Time) (“Pre-Registration Deadline”).

Investors who hold their shares in the Company (“Shares”) through relevant intermediaries who wish to participate in the EGM by: (a) observing and/or listening to the proceedings of the EGM via the live webcast or live audio feed; or (b) submitting questions in advance of the EGM, should contact the relevant intermediary through which they hold Shares as soon as possible in order to make the necessary arrangements for them to participate in the EGM.

Shareholders and CPF and SRS investors who have pre-registered by the Pre-Registration Deadline should receive an email response by 27 October 2021 at 5.00 p.m. (Singapore Time). Only authenticated shareholders and CPF and SRS investors will receive an email containing the instructions to access the “live” audio-visual webcast, and the telephone number and participant PIN to access the audio-only stream of the EGM proceedings.

Shareholders and CPF and SRS investors who have pre-registered by the Pre-Registration Deadline but did not receive any email response by 27 October 2021 at 5.00 p.m. (Singapore Time) should contact the Company’s webcast vendor, Big Bang Design Pte. Ltd., for assistance via email webcast@bigbangdesign.co.

Shareholders and CPF and SRS investors must not share the login credentials and participant PIN provided with others, as multiple device logins are not allowed. It is the shareholder’s and CPF and SRS investor’s responsibility to keep the login credentials and participant PIN provided to himself/herself.

Shareholders and CPF and SRS investors are advised to also check the “junk” or “spam” folders of their email in case the emails are directed there.

II. Submission of Questions

Shareholders will not be able to ask questions at the EGM “live” during the webcast or via the audio feed. It is therefore important for shareholders to pre-register their participation and submit their questions early.

Shareholders may submit their questions through TLV_EGM21@tlvholdings.com.sg.

All questions for the Meeting must be submitted **by 10.00 a.m. on 26 October 2021 (Singapore Time)** ("**Questions Cut-Off Date**").

The Company will release an announcement to address substantial questions relevant to the resolutions to be tabled for approval at the EGM submitted by shareholders, if any, before the Questions Cut-Off Date via SGXNet by 8.00 a.m. on 29 October 2021.

III. To vote at the EGM

Shareholders who wish to exercise their voting rights at the EGM must appoint the Chairman of the Meeting as their proxy(ies) by completing the Proxy Form and giving specific instructions as to voting, or abstention from voting accordingly. Please note that in the absence of specific instructions in respect of a resolution, the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

Shareholders who wish to exercise their voting rights at the EGM are advised to complete and sign the Proxy Form downloaded from the following link: <http://www.tlvholdings.com.sg/egm.html> and submit it to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., in the following manner:

- a) if by email, the Proxy Form must be submitted as a clearly readable image and received by the Company at TLV_EGM21@tlvholdings.com.sg or
- b) if the Proxy Form is in hard copy and sent personally or by post, to the Company's registered office address at 3, Kaki Bukit Place, Eunos Techpark, Singapore 416181,

in either case, **by 27 October 2021 at 11.00 a.m. (Singapore Time)**, being 48 hours before the time fixed for the EGM.

Please note that shareholders will not be able to vote through the live webcast and can only vote with their proxy forms which are required to be submitted in accordance with the foregoing paragraphs.