



TUAN SING HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

Registration No.: I96900130M

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 45th Annual General Meeting of Tuan Sing Holdings Limited (the "Company") will be held at the NTUC Centre, No. 1 Marina Boulevard, Room 801 Level 8, One Marina Boulevard, Singapore 018989 on Thursday, 9 April 2015 at 11.00 a.m. to transact the following business:

AS ORDINARY BUSINESS:

- To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2014 together with the Reports of the Directors and the Auditors thereon. **(Resolution 1)**
- To declare a first and final (tax exempt one-tier) dividend of 0.5 cent per ordinary share for the financial year ended 31 December 2014. **(Resolution 2)**
- To approve the payment of Directors' fees of S\$416,000 for the financial year ended 31 December 2014 (2013: S\$416,000). **(Resolution 3)**
- To re-elect the following Directors who will retire pursuant to Article 99 of the Company's Articles of Association and who, being eligible, offer themselves for re-election:
 - Mr Ong Beng Kheong **(Resolution 4a)**
 - Mr David Lee Kay Tuan **(Resolution 4b)**
- To re-appoint the following Directors pursuant to Section 153(6) of the Companies Act, Cap. 50 to hold office from the date of this Annual General Meeting until the next Annual General Meeting of the Company provided that if Section 153 of the Companies Act, Cap. 50 is repealed and shall cease to be in force prior to the next Annual General Meeting of the Company and unless they are subject to any requirement under any written law or applicable regulatory requirement which permits them to hold office only until the next Annual General Meeting of the Company, they shall, subject to retirement by rotation in accordance with the Articles of Association of the Company, hold office beyond the next Annual General Meeting of the Company:
 - Mr Choo Teow Huat Albert **(Resolution 5a)**
 - Mr Ng Siow How **(Resolution 5b)**
- To re-appoint Deloitte & Touche LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**
- To transact any other ordinary business that may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS:

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

- Authority to allot and issue shares up to ten per centum (10%) of the issued shares**

That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors be empowered to allot and issue shares in the capital of the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be allotted and issued pursuant to this Resolution shall not exceed ten per centum (10%) of the issued shares in the capital of the Company at the time of the passing of this Resolution and that such authority shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the Company's next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier. **(Resolution 7)**
- Authority to allot and issue shares pursuant to the Tuan Sing Holdings Limited Scrip Dividend Scheme**

That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors be empowered to allot and issue from time to time such number of shares in the capital of the Company as may be required to be allotted and issued pursuant to the Tuan Sing Holdings Limited Scrip Dividend Scheme. **(Resolution 8)**

By Order of the Board

Mary Goh Swon Ping
Group Company Secretary
11 March 2015
Singapore

Notes:

- A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint one or two proxies to attend and vote on his behalf, save that no limit shall be imposed on the number of proxies for nominee companies. A proxy need not be a member of the Company.
- An instrument appointing a proxy must be deposited at the registered office of the Company at 9 Oxley Rise, #03-02 The Oxley, Singapore 238697 not less than 48 hours before the time for holding the Annual General Meeting or any adjournment thereof.

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY NOTES TO THE NOTICE OF THE 45TH ANNUAL GENERAL MEETING (“AGM”)

Resolution 1 – is to receive and adopt the Audited Financial Statements for the financial year ended 31 December 2014 together with the Reports of the Directors and the Auditors which can be found under “Statutory Reports and Accounts” in the Company’s 2014 Annual Report.

Resolution 2 – is to approve a tax exempt one-tier first and final dividend of 0.5 cent per ordinary share in respect of the financial year ended 31 December 2014 (the “Proposed Dividend”). The Tuan Sing Holdings Limited Scrip Dividend Scheme is applicable if the Proposed Dividend is approved.

Under the Tuan Sing Holdings Limited Scrip Dividend Scheme, shareholders entitled to dividends may elect to receive either cash or an allotment of ordinary shares in the capital of the Company, credited as fully paid, in lieu of cash amount of the Proposed Dividend. Shareholders who elect to receive the Proposed Dividend in scrip, the issue price for the new shares to be allotted shall be set at not more than 10% discount to the average of the last dealt prices of Tuan Sing shares for each market day from the ex-dividend date to the books closure date.

Resolution 3 – is to approve the payment of Directors’ fees of S\$416,000 for the year ended 31 December 2014, for services rendered by the Directors on the Board as well as on various Board Committees. The framework for the proposed Directors’ fees is set out under the “Corporate Governance Report” in the Company’s 2014 Annual Report.

Resolution 4(a) – Mr Ong Beng Kheong, upon re-election as Director of the Company, will remain as the Chairman of the Company and a member of the Nominating Committee. He is considered a Non-Independent and Non-Executive Director.

Resolution 4(b) – Mr David Lee Kay Tuan, upon re-election as Director of the Company, will remain as a member of the Audit and Risk Committee. He is considered a Non-Independent and Non-Executive Director.

Resolution 5(a) – Mr Choo Teow Huat Albert, upon re-appointment as Director of the Company, will remain as the Chairman of the Audit and Risk Committee and Nominating Committee as well as a member of the Remuneration Committee. He is considered an Independent Director.

Resolution 5(b) – Mr Ng Siow How, upon re-appointment as Director of the Company, will remain as a member of the Nominating Committee. He is considered an Independent Director.

Detailed information on Messrs Ong Beng Kheong, David Lee Kay Tuan, Choo Teow Huat Albert and Ng Siow How can be found under “Directors’ Profile” in the Company’s 2014 Annual Report.

Resolution 6 – is to re-appoint Deloitte & Touche LLP, appointed since July 1990, as the Company’s Auditors and to authorise the Directors to fix their remuneration. The Company has complied with Rule 713(1) of the SGX-ST Listing Manual by ensuring that the audit partner is not in charge of more than 5 consecutive years of audits. The current audit partner, Ms Patricia Lee was appointed in April 2013.

Resolution 7 – is to empower the Directors to issue shares in the capital of the Company up to an amount not exceeding in aggregate 10% of the issued shares in the capital of the Company. For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares will be calculated based on the issued shares in the capital of the Company at the time that this resolution is passed after adjusting for any subsequent consolidation or subdivision of shares.

Resolution 8 – is to empower the Directors to allot and issue new shares in the Company from time to time, from the date of the AGM until the date of the next Annual General Meeting, as may be required pursuant to the Tuan Sing Holdings Limited Scrip Dividend Scheme.