

# Mencast

## PARTNER PERFECT MENCAST HOLDINGS LTD.

(Incorporated in Singapore on 30 January 2002)  
(Company Registration No. 200802235C)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Mencast Holdings Ltd. (the "Company") will be held by way of electronic means on Friday, 29 April 2022 at 10.30 a.m. for the following purposes:

This Notice has been made available on SGXNet and the Company's website and may be accessed at the URL <http://www.mencast.com.sg>. A printed copy of this Notice will NOT be despatched to shareholders.

#### AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Auditors' Report thereon. **(Resolution 1)**
- To re-elect the following Directors of the Company ("Directors") retiring pursuant to Article 89 of the Constitution of the Company:
  - Mr. Leow David Ivan **(Resolution 2)**
  - Mr. Sunny Wong Fook Choy **(Resolution 3)**
- To approve the payment of Directors' fees for the financial year ended 31 December 2021 comprising:
  - \$139,584 to be paid in cash (previous year: \$116,320).
  - \$34,896 to be paid in shares (previous year: \$58,160 paid in shares). **(Resolution 4)**
- To re-appoint Nexia TS Public Accounting Corporation as the Independent Auditor of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

#### AS SPECIAL BUSINESS

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

- Continued Appointment of Mr. Leow David Ivan as Independent Director for the purposes of Rule 210(5)(d)(iii)(A)**

"That subject to and contingent upon the passing of Resolution 2 and Resolution 7 by shareholders excluding the Directors, Chief Executive Officer, and their associates (as defined in the Listing Manual of Singapore Exchange Securities Trading Limited (the "SGX-ST"),

  - the continued appointment of Mr. Leow David Ivan as an Independent Director of the Company for the purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and
  - the authority conferred by this Resolution shall continue in force until the earlier of the following:
    - the retirement or resignation of Mr. Leow David Ivan as a Director; or
    - the conclusion of the third AGM of the Company following the passing of this Resolution."

[See Explanatory Note (i)] **(Resolution 6)**

- Continued Appointment of Mr. Leow David Ivan as Independent Director for the purposes of Rule 210(5)(d)(iii)(B)**

"That subject to and contingent upon the passing of Resolutions 2 and 6 above,

  - the continued appointment of Mr. Leow David Ivan as an Independent Director of the Company for the purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and
  - the authority conferred by this Resolution shall continue in force until the earlier of the following:
    - the retirement or resignation of Mr. Leow David Ivan as a Director; or
    - the conclusion of the third AGM of the Company following the passing of this Resolution."

[See Explanatory Note (i)] **(Resolution 7)**

- Authority to issue shares in the capital of the Company ("Shares")**

"That pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), the Directors of the Company be authorised and empowered to:

  - issue shares in the Company ("Shares") whether by way of rights, bonus or otherwise; and/or
  - 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) options, warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may, in their absolute discretion, deem fit; and

- (notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Ordinary Resolution is in force,

provided that:

- the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro rata basis to shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (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 sub-paragraph (1) above, the percentage of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
  - new shares arising from the conversion or exercise of any convertible securities;
  - new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
  - any subsequent bonus issue, consolidation or subdivision of shares;

provided further that adjustments in accordance with sub-paragraphs 2(a) and 2(b) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Ordinary Resolution;

- in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and

- unless revoked or varied by the Company in a general meeting, such authority conferred by this Ordinary Resolution shall continue in force until the conclusion of the next Annual General Meeting ("AGM") of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier."

[See Explanatory Note (ii)] **(Resolution 8)**

- Authority to issue shares under the Mencast Performance Share Award Scheme 2021**

"That pursuant to Section 161 of the Companies Act, the Directors be and are hereby authorised to offer and grant awards ("Awards") in accordance with the provisions of the Mencast Performance Share Award Scheme 2021 (the "PSAS 2021") and to allot and issue from time to time such number of fully-paid Shares as may be required to be issued pursuant to the vesting of the Awards under the PSAS 2021, provided that the aggregate number of Shares to be allotted and issued pursuant to the PSAS 2021, when added to the number of Shares issued and issuable in respect of all Awards, and all Shares issued and issuable in respect of all options granted or awards granted under any other share incentive schemes or share plans adopted by the Company and for the time being in force, shall not exceed fifteen per centum (15%) of the total issued Shares (excluding treasury shares and subsidiary holdings) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier."

[See Explanatory Note (iii)] **(Resolution 9)**

By Order of the Board

Kevin Cho

Company Secretary

Singapore, 14 April 2022

#### Explanatory Notes:

- With effect from 1 January 2022, Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST will provide that continued appointment as Independent Director, after an aggregate period of more than 9 years on the board, must be sought and approved in separate resolutions by (A) all shareholders and (B) shareholders excluding Directors, Chief Executive Officer, and their associates.

Mr. Leow David Ivan was appointed on 7 June 2013 and his service as Independent Director of the Company will reach an aggregate period of more than 9 years from 6 June 2022. Mr. Leow David Ivan has submitted himself to a two-tier voting process in accordance with Rule 210(5)(iii) of the SGX-ST Listing Manual which took effect on 1 January 2022. The Company has decided to early-adopt the practice of two-tier voting process for Mr. Leow David Ivan who will serve as an Independent Director of an aggregate period of more than 9 years from 6 June 2022.

The proposed Ordinary Resolutions 6 and 7 are to seek approval from the shareholders via a two-tier voting process on the continued appointment of Mr. Leow David Ivan as Independent Directors of the Company. Such approval, if obtained, will remain in force until the earlier of the following:

- the retirement or resignation of the relevant Director; or
- the conclusion of the third AGM of the Company following the passing of the relevant Ordinary Resolutions.

If such approval is not obtained, the relevant Director (if he continues to hold office as of 1 January 2022) will be regarded as non-independent with effect from 6 June 2022 and re-designated as Non-Executive Director.

The Board of the Company and the Nominating Committee have evaluated the participation of Mr. Leow David Ivan at Board and Board Committees' meetings and determined that he continues to possess independent thinking and the ability to exercise objective judgement on corporate matters independently.

Resolutions 6 and 7, if passed, will enable Mr. Leow David Ivan to continue his appointment as Independent Director (unless the appointment has been changed subsequent to the AGM) pursuant to Rule 210(5)(d)(iii) of the SGX-ST Listing Manual (which took effect on 1 January 2022) and Provision 2.1 of the Code of Corporate Governance 2018, and the approvals shall remain in force until the earlier of (a) his retirement or resignation; or (b) the conclusion of the third AGM of the Company. Otherwise, Mr. Leow David Ivan shall be deemed non-independent pursuant to Rule 210(5)(d)(iii) with effect from 6 June 2022. Accordingly, he will be re-designated as Non-Executive Non-Independent Directors with effect from 6 June 2022.

- The Ordinary Resolution 8, if passed, will empower the Directors of the Company, effective 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.

- The Ordinary Resolution 9, if passed, will empower the Directors to offer and grant Awards under the PSAS 2021 in accordance with the provisions of the PSAS 2021 and to issue from time to time such number of fully paid Shares as may be required to be issued pursuant to the vesting of the Awards subject to the maximum number of Shares prescribed under the terms and conditions of the PSAS 2021. The aggregate number of Shares which may be issued pursuant to the PSAS 2021 and any other share-based schemes (if applicable) shall not exceed in aggregate (for the entire duration of the PSAS 2021) fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time.

#### Notes:

- Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the Annual General Meeting are set out in the Company's announcement dated 14 April 2022 entitled "Annual General Meeting" which has been uploaded together with this Notice of Annual General Meeting on SGXNet on the same day. This announcement may also be accessed at the URL <http://www.mencast.com.sg>.

In particular, the Annual General Meeting will be held by way of electronic means and a member will be able to watch the proceedings of the Annual General Meeting through a "live" webcast via his/her/its mobile phones, tablets or computers or listen to these proceedings through a "live" audio feed via telephone. In order to do so, a member who wishes to watch the "live audio-visual" webcast or listen to the "live" audio feed must pre-register by 10.30 a.m. on Tuesday, 26 April 2022, at the URL <https://smartagm.sg/MencastAGM2022>. Following authentication of his/her/its status as members, authenticated members will receive email instructions on how to access the audio-visual webcast and audio feed of the proceedings of the Annual General Meeting by 5.00 p.m. of Thursday, 28 April 2022.

Shareholders, members and investors holding Shares through the Central Provident Fund ("CPF") or Supplementary Retirement Scheme ("SRS") ("CPF investors and SRS investors") who wish to follow the proceedings must pre-register at <https://smartagm.sg/MencastAGM2022> by 10.30 a.m. on Tuesday, 26 April 2022 ("Registration Deadline").

Investors holding Shares through relevant intermediaries (as defined in Section 181 of the Companies Act) ("Investors") (other than CPF Investors and SRS Investors) will not be able to pre-register for the "live" broadcast of the AGM. Investors (other than CPF investors and SRS investors) who wish to participate in the "live" broadcast of the AGM should request their Relevant Intermediary to make arrangements to pre-register on their behalf. The Relevant Intermediary is required to submit a consolidated list of participants (setting out in respect of each participant, his/her name, email address and NRIC/passport number) to the Share Registrar Boardroom Corporate & Advisory Services Pte. Ltd., at [AGM.TeamE@boardroomlimited.com](mailto:AGM.TeamE@boardroomlimited.com) no later than 10.30 a.m. of Tuesday, 26 April 2022.

Members who do not receive the Confirmation Email by Thursday, 28 April 2022, 5.00 p.m. but who have registered by the Registration Deadline, should contact our Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd at [AGM.TeamE@boardroomlimited.com](mailto:AGM.TeamE@boardroomlimited.com), or alternatively at +65 6536 5355 between 9.00 a.m. to 12.30 p.m. and 1.30 p.m. to 4.00 p.m. on Thursday, 28 April 2022.

A member who pre-registers to watch the "live audio-visual" webcast or listen to the "live" audio feed may also submit questions related to the resolutions to be tabled for approval at the Annual General Meeting. To do so, all questions must be submitted by 5.00 pm on Thursday, 21 April 2022:

- via the pre-registration link at URL: <https://smartagm.sg/MencastAGM2022>; or
- via the following email address at [AGM.TeamE@boardroomlimited.com](mailto:AGM.TeamE@boardroomlimited.com), with your full name, number of shares held and manner in which you hold shares (via CDP, CPF or SRS); or
- in hard copy by sending personally or by post and lodging the same at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632.

- A member will not be able to attend the Annual General Meeting in person. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the Annual General Meeting, he/she/it must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Annual General Meeting. 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 the form of proxy, failing which the appointment will be treated as invalid.

- The Chairman of the Meeting, as proxy, need not be a member of the Company.

- The instrument appointing the Chairman of the Meeting as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarially certified copy thereof, must:
  - if sent personally or by post, be lodged at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
  - if submitted by email, be received by Boardroom Corporate & Advisory Services Pte. Ltd. at [AGM.TeamE@boardroomlimited.com](mailto:AGM.TeamE@boardroomlimited.com).

in either case, by no later than 10.30 a.m. on Wednesday, 27 April 2022, and in default the instrument of proxy shall not be treated as valid.

- The instrument appointing the Chairman of the Meeting as proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing the Chairman of the Meeting as proxy is executed by a corporation, it must be either under its common seal or signed on its behalf by a duly authorised officer or attorney.

- The Company shall be entitled to reject the instrument appointing the Chairman of the Meeting as proxy if it is incomplete, improperly completed, 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 (such as in the case where the appointor submits more than one instrument of proxy).

- In the case of a member whose Shares are entered against his/her name in the Depository Register, the Company may reject any instrument appointing the Chairman of the Meeting as proxy lodged if such member, being the appointor, is not shown to have Shares entered against his/her name in the Depository Register as at 5.00 p.m. on Tuesday, 26 April 2022, as certified by The Central Depository (Pte) Limited to the Company.

- CPF investors and SRS investors should be informed that if they wish to vote, they should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least 7 working days before the AGM, i.e. by 10.30 a.m., Tuesday, 19 April 2022. Investors who have deposited their shares into a nominee account should also approach their depository agent and Relevant Intermediaries at least 7 working days, i.e. by 10.30 a.m., Tuesday, 19 April 2022 before the AGM if they wish to vote. Proxy forms appointing such person other than the Chairman of the Meeting shall be deemed to appoint the Chairman of the Meeting as proxy.

#### Personal Data Privacy:

By submitting an instrument appointing the Chairman of the Meeting as proxy to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the proceeding and administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy appointed 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 (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.