

TAT SENG PACKAGING GROUP LTD
(Company Registration No. 197702806M)
(Incorporated in Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of **TAT SENG PACKAGING GROUP LTD** (the “Company”) will be held by way of electronic means on Thursday, 29 April 2021 at 2.00 p.m. (Singapore time) for the following businesses:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2020 together with the Auditors’ Report thereon.

(Resolution 1)
2. To declare a final ordinary dividend (one tier tax-exempt) of S\$0.01 per ordinary share and a special dividend (one tier tax-exempt) of S\$0.01 per ordinary share (the “Dividends”) for the financial year ended 31 December 2020.

(Resolution 2)
3. To re-elect Dr Tang Cheuk Chee, a Director who is retiring pursuant to Regulation 91 of the Constitution of the Company.

(Resolution 3)

[See Explanatory Note (i)]
4. To re-elect Dr Chen Seow Phun, John, a Director who is retiring pursuant to Regulation 91 of the Constitution of the Company.

(Resolution 4)

[See Explanatory Note (ii)]
5. Pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”) which will take effect from 1 January 2022, Shareholders to approve the continued appointment of Dr Chen Seow Phun, John as an Independent Director, and that upon due approval, the approval shall remain in force until the earlier of: (a) the retirement or resignation of the Director; or (b) the conclusion of the third AGM from the aforesaid approval.

(Resolution 5)

[See Explanatory Note (iii)]
6. Contingent upon the passing of Ordinary Resolution 5 and pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, Shareholders, excluding the directors, the chief executive officer and their associates, to approve the continued appointment of Dr Chen Seow Phun, John as an Independent Director, and that upon due approval, the approval shall remain in force until the earlier of: (a) the retirement or resignation of the Director; or (b) the conclusion of the third AGM from the aforesaid approval.

(Resolution 6)

[See Explanatory Note (iii)]
7. To re-elect Mr Lien Kait Long, a Director who is retiring pursuant to Regulation 91 of the Constitution of the Company.

(Resolution 7)

[See Explanatory Note (iv)]
8. Pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, Shareholders to approve the continued appointment of Mr Lien Kait Long as an Independent Director, and that upon due approval, the approval shall remain in force until the earlier of: (a) the retirement or resignation of the Director; or (b) the conclusion of the third AGM from the aforesaid approval.

(Resolution 8)

[See Explanatory Note (v)]

9. Contingent upon the passing of Ordinary Resolution 8 and pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, Shareholders, excluding the directors, the chief executive officer and their associates, to approve the continued appointment of Mr Lien Kait Long as an Independent Director, and that upon due approval, the approval shall remain in force until the earlier of: (a) the retirement or resignation of the Director; or (b) the conclusion of the third AGM from the aforesaid approval.

(Resolution 9)

[See Explanatory Note (v)]

10. To approve the payment of Directors' fees of up to S\$230,000 for the financial year ending 31 December 2021 to be paid half yearly in arrears (FY2020: S\$214,500).

(Resolution 10)

[See Explanatory Note (vi)]

11. To re-appoint Messrs KPMG LLP, Certified Public Accountants, as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.

(Resolution 11)

12. 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 Resolution with or without amendments as Ordinary Resolution:

13. Authority to issue shares

That pursuant to Section 161 of the Companies Act, Cap. 50 (the "**Companies Act**") and Rule 806 of the Listing Manual of the SGX-ST, authority be and is hereby given to the Directors of the Company to:

- (a) (i) issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue (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

- (b) (notwithstanding the authority conferred by this 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 Resolution was in force,

(the "**Share Issue Mandate**")

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) 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 existing shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the total number of issued shares and Instruments shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
- (a) new shares arising from the conversion or exercise of the Instruments or any convertible securities;
 - (b) new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares.

Adjustments in accordance with 13(2)(a) or 13(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 passing of the Share Issue Mandate.

- (3) in exercising the Share Issue Mandate conferred by this 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
- (4) unless revoked or varied by the Company in general meeting, the Share Issue Mandate shall continue in force (i) until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments, whichever is earlier.

(Resolution 12)

[See Explanatory Note (vii)]

By Order of the Board

Chew Kok Liang/Siau Kuei Lian
Joint Company Secretaries
Singapore

14 April 2021

Explanatory Notes:

- (i) Dr Tang Cheuk Chee will, upon re-election as a Director of the Company, remain as Executive Director of the Company. Please refer to Table A of the Corporate Governance Report on page 42 to page 46 in the Annual Report for the detailed information required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.
- (ii) Dr Chen Seow Phun, John will, upon re-election as a Director of the Company, remain as Deputy Non-Executive Chairman and Independent Director of the Company, Chairman of the Remuneration Committee and Nominating Committee, a member of the Audit Committee and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. There are no relationships (including immediate family relationships) between Dr Chen Seow Phun, John and the other Directors of the Company, the Company, its related corporations, its substantial shareholders or its officers, which may affect his independence. Please refer to page 42 to page 46 of the Corporate Governance Report in the Annual Report for the detailed information as required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.
- (iii) Pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, Dr Chen Seow Phun, John, having served on the Board beyond nine (9) years from the date of his first appointment, will not be considered as an Independent Director on 1 January 2022 unless his appointment as an Independent Director is approved in separate resolutions by (A) all Shareholders and (B) Shareholders, excluding the directors, the chief executive officer and their associates. The Company is seeking at this AGM to obtain the required approval in separate resolutions by (A) all Shareholders and (B) Shareholders, excluding the directors, the chief executive officer and their associates prior to 1 January 2022 as required for his continued appointment as an Independent Director. Resolutions 5 and 6, if passed, will enable Dr Chen Seow Phun, John to continue his appointment as an Independent Director (unless the appointment has been changed subsequent to the AGM) pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST and to Provisions 2.1 of the Code of Corporate Governance 2018 and the approval shall remain in force until the earlier of (a) his retirement or resignation; or (b) the conclusion of the third AGM of the Company. Resolution 6 is conditional upon Resolution 5 being duly approved, else the aforesaid director will be designated as Non-Independent Director with effect from the date of the AGM and the Company will consider other alternative including refreshment of the Board.
- (iv) Mr Lien Kait Long will, upon re-election as a Director of the Company, remain as Independent Non-Executive Chairman of the Company, Chairman of the Audit Committee and Risk Management Committee, a member of the Remuneration Committee and Nominating Committee and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. There are no relationships (including immediate family relationships) between Mr Lien Kait Long and the other Directors of the Company, the Company, its related corporations, its substantial shareholders or its officers, which may affect his independence. Please refer to page 42 to page 46 of the Corporate Governance Report in the Annual Report for the detailed information as required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.
- (v) Pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, Mr Lien Kait Long, having served on the Board beyond nine (9) years from the date of his first appointment, will not be considered as an Independent Director on 1 January 2022 unless his appointment as an Independent Director is approved in separate resolutions by (A) all Shareholders and (B) Shareholders, excluding the directors, the chief executive officer and their associates. The Company is seeking at this AGM to obtain the required approval in separate resolutions by (A) all Shareholders and (B) Shareholders, excluding the directors, the chief executive officer and their associates prior to 1 January 2022 as required for his continued appointment as an Independent Director. Resolutions 8 and 9, if passed, will enable Mr Lien Kait Long to continue his appointment as an Independent Director (unless the appointment has been changed subsequent to the AGM) pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST and to Provisions 2.1 of the Code of Corporate Governance 2018 and the approval shall remain in force until the earlier of (a) his retirement or resignation; or (b) the conclusion of the third AGM of the Company. Resolution 9 is conditional upon Resolution 8 being duly approved, else the aforesaid director will be designated as Non-Independent Director with effect from the date of the AGM and the Company will consider other alternative including refreshment of the Board.
- (vi) Resolution 10, in item 10 above is to allow the Company to pay Directors' fees to Non-Executive and Independent Directors in arrears on a half-yearly basis for the financial year ending 31 December 2021. In the event that the amount of the Directors' fees proposed is insufficient, approval will be sought at the next AGM of the Company for payments to meet the shortfall.
- (vii) Resolution 12, in item 13 above, if passed, will empower the Directors of the Company from the date of this AGM until the date of the next AGM of the Company, or the date by which the next AGM 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 existing shareholders of the Company.

For determining the aggregate number of shares that may be issued, the percentage of issued shares in the capital of the Company will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of the Instruments or any convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent consolidation or subdivision of shares.

Notes:

1. A Member of the Company (including a Relevant Intermediary*) entitled to vote at the Annual General Meeting (the "**Meeting**") may appoint Chairman of the Meeting to act as a proxy and direct the vote at the Meeting.
2. The duly executed instrument appointing Chairman of the Meeting as a proxy ("**Proxy Form**") must be deposited at the office of the Company's Share Registrar, **M & C Services Private Limited, at 112 Robinson Road #05-01 Singapore 068902**, or email to gpe@mncsingapore.com by 2.00 p.m. on 26 April 2021.
3. The Proxy Form must be under the hand of the appointor or of his attorney duly authorised in writing. Where the Proxy Form 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 Proxy Form 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.
4. An investor who holds shares under the Central Provident Fund Investment Scheme ("**CPF Investor**") and/or the Supplementary Retirement Scheme ("**SRS Investor**") (as may be applicable) and wishes to appoint the Chairman of the Meeting as their proxy should approach their respective CPF/SRS Approved Nominees (CPF Agent Banks or SRS Operators) to submit their votes by 5.00 p.m. on 19 April 2021.

* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Cap. 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

Personal data privacy:

By submitting an instrument appointing the Chairman of the Meeting as the proxy(ies) and/or representative(s) to attend and vote at the 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 processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed 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, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

NOTICE OF RECORD AND DIVIDEND PAYMENT DATE

NOTICE IS HEREBY GIVEN that subject to the approval of the shareholders of Tat Seng Packaging Group Ltd (the “**Company**”) for the Final Ordinary Dividend and Special Dividend (the “**Dividends**”) being obtained at the Annual General Meeting (“**AGM**”), the Register of Members and Transfer Books of the Company will be closed on 15 May 2021 for the purposes of determining the shareholders’ entitlements to the proposed Dividends.

Duly completed registrable transfers of shares received by the Company’s Share Registrar, M & C Services Private Limited, of 112 Robinson Road #05-01 Singapore 068902 up to 5.00 p.m. on 14 May 2021 will be registered to determine members’ entitlements to the said Dividends. Subject to the aforesaid, members whose Securities Account with The Central Depository (Pte) Limited are credited with shares of the Company as at 5.00 p.m. on 14 May 2021 will be entitled to the proposed Dividends.

The proposed payment of the Dividends, if approved by the shareholders at the AGM will be paid on 28 May 2021.

IMPORTANT AGM NOTICE ON COVID-19

The AGM 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. Printed Annual Report together with the Notice of the AGM and Proxy Form will be sent to members. This Notice will be published on the Company’s website at <http://www.tspg.sg/investor-relations/company-announcements> and made available on the SGX website at <http://www.sgx.com/securities/company-announcements>.

Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the Meeting can be electronically accessed via live audio-visual or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the AGM, addressing of substantial and relevant questions prior to, or at the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the accompanying Company’s announcement published on 14 April 2021.

Due to the current COVID-19 situation and the related elevated safe distancing measures in Singapore, a member is not encouraged to attend the AGM in person. A member (whether individual or corporate) may appoint the Chairman of the Meeting as his/her/its proxy to attend and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM.