
NOTICE OF ANNUAL GENERAL MEETING



PAN ASIAN HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 197902790N)

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of the Company will be held by way of electronic means on Friday, 5 June 2020 at 10:00am to transact the following businesses: This Notice has been made available on SGXNet and the Company’s website and may be accessed at the URL <http://www.panasian.com.sg/investors-media-menu/announcements>. A printed copy of this Notice, proxy form and the Company’s Annual Report 2019 will **NOT** be despatched to the Shareholders.

ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and Financial Statements for the financial year ended 31 December 2019 and the Auditor’s Report thereon. **(Resolution 1)**
2. To declare a final tax-exempt (one-tier) dividend of 0.18 Singapore cent per ordinary share for the financial year ended 31 December 2019. **(Resolution 2)**
3. To re-elect Mr Koh Eddie, who is retiring pursuant to Article 107 of the Constitution of the Company. **(Resolution 3)**

Mr Koh Eddie will, upon re-election as Director of the Company, remain as Managing Director cum Chief Executive Officer of the Company. Mr Koh Eddie (Managing Director cum Chief Executive Officer) is the (i) son of the Executive Chairman, Mr. Richard Koh; (ii) spouse of the Non-Executive Director, Ms. Indriati Khoe; and (iii) brother of the Managing Director of Pan Asian Flow Technology Pte. Ltd., Ms. Kelly Koh. The detailed information of Mr Koh Eddie can be found under “Board of Directors” and “Corporate Governance Statement” in the Company’s Annual Report 2019.

4. To re-elect Mr Lam Kwong Fai, who is retiring pursuant to Article 107 of the Constitution of the Company. **(Resolution 4)**

Mr Lam Kwong Fai will, upon re-election, continue to serve as Chairman of the Audit Committee and a Member of the Nominating Committee and Remuneration Committee. He is considered independent for the purpose of Rule 704(7) of the Catalist Rules. Save as disclosed herein, Mr Lam does not have any relationship including immediate family relationship with the Directors, the Company or its substantial shareholders. The detailed information of Mr Lam can be found under “Board of Directors” and “Corporate Governance Statement” in the Company’s Annual Report 2019.

5. To approve Directors’ fees of S\$137,000 for the financial year ending 31 December 2020 (FY2019: S\$137,000). **(Resolution 5)**
6. To re-appoint RSM Chio Lim LLP as auditors of the Company and authorise the Directors to fix their remuneration. **(Resolution 6)**
7. To transact any other ordinary business which may properly be transacted at an AGM.

SPECIAL BUSINESS

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

8. Authority to allot and issue shares and convertible securities (Resolution 7)

- (a) That pursuant to Section 161 of the Companies Act, Cap. 50, and the Catalist Rules, authority be and is hereby given to the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:
 - (i) issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise;
 - (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;
 - (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and
- (b) (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force,

provided always that

- (i) the aggregate number of shares to be issued pursuant to this resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed 100% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed 50% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company.

For the purpose of this resolution, the total number of issued shares excluding treasury shares and subsidiary holdings is based on the Company's total number of issued shares excluding treasury shares at the time this resolution is passed, after adjusting for:

- a) new shares arising from the conversion or exercise of convertible securities, or share options or vesting of share awards which were issued and outstanding or subsisting at the time this resolution is passed, provided that the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules, and
- b) any subsequent bonus issue, consolidation or subdivision of the shares, and

- (ii) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the 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 the earlier.

(See Explanatory Note 1)

BY ORDER OF THE BOARD

Richard Koh Chye Heng
Executive Chairman

14 May 2020

Explanatory Note:

1. Resolution 7, if passed, will empower the Directors, from the date of this Meeting until the next AGM, to allot and issue new shares and/or convertible securities in the Company including a rights or bonus issue without seeking further approval from shareholders in general meeting for such purposes as the Directors consider would be in the best interests of the Company. The maximum number of shares which the Directors may issue pursuant to this Resolution shall not exceed the quantum set out in Resolution 7.

Notes:

1. Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the AGM are set out in the Company's announcement dated 14 May 2020 which has been uploaded together with this Notice of AGM on SGXNet on the same day. This announcement may also be accessed at the URL <http://www.panasian.com.sg/investors-media-menu/announcements>.

A printed copy of this Notice, proxy form and the Company's Annual Report 2019 will NOT be despatched to the Shareholders.

2. In particular, the AGM will be held by way of electronic means and a Shareholder will be able to watch the proceedings of the AGM through a "live" webcast via mobile phones, tablets, computers or listen to these proceedings through a "live" audio feed via telephone. In order to do so, a Shareholder who wishes to watch the "live" webcast or listen to the "live" audio feed must pre-register by 5.00 p.m. on 1 June 2020, at the URL <http://www.panasian.com.sg/investors-media-menu/shareholders-meetings>. Registration will be open from 22 May 2020 10.00 a.m. onwards. Following authentication of the registrant's status as Shareholders, authenticated Shareholders will receive email instructions on how to access the webcast and audio feed of the proceedings of the AGM by 5.00 p.m. on 3 June 2020.
3. A Shareholder who pre-registers to watch the "live" webcast or listen to the "live" audio feed may also submit questions related to the resolutions to be tabled for approval at the AGM. To do so, all questions must be submitted by 5:00 p.m. on 29 May 2020:

(a) via the following email address at IR@Panasian.com.sg, with your full name, number of shares held and manner in which you hold shares (via CDP, CPF or SRS);

(b) by sending in hard copy by sending personally or by post and lodging the same at the office of the Company's Share Registrar, B.A.C.S Private Limited, 8 Robinson Road, #03-00 ASO Building, Singapore 048544.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit questions by post, members are strongly encouraged to submit questions electronically via email.

All shareholders who hold shares through SRS investment account/ a securities sub-account in Depository Agents (“DAs”) must inform their respective SRS Operators/ DAs that they have registered for the Live AGM Webcast and provide their SRS Operators/ DAs with their registration details.

4. Shareholders will not be able to ask questions during the live audio-visual webcast of the AGM proceedings. Therefore, it is important for shareholders to pre-register and submit their questions in advance of the AGM. Shareholders can submit questions related to the AGM resolutions to be tabled for approval at the AGM to the Chairman of the Meeting, in advance, via email to the Company at IR@Panasian.com.sg. All questions must be submitted by no later than 5.00 p.m. on 29 May 2020 as the Company will not be able to address questions received after the cut-off time. The Company will endeavour to address all substantial and relevant questions received from shareholders prior to and/or at the AGM through live audio-visual webcast.

Queries received shall be addressed and published via SGXNet, on our corporate website, through “live” webcast and “live” audio feed. We will also publish minutes of the AGM including responses from the Board of Directors and management on our corporate website (<http://www.panasian.com.sg/investors-media-menu/shareholders-meetings>) and on SGXNet within one month after the end of the AGM.

5. A Shareholder who will not be able to watch the “live” webcast or listen to the “live” audio feed of the AGM. If a Shareholder (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, 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 AGM. In appointing the Chairman of the Meeting as proxy, a Shareholder (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.
6. A member of the Company who holds his/her shares through a Relevant Intermediary* (including CPFIS Members or SRS investors) and who wish to exercise his/her votes by appointing the Chairman of the Meeting as proxy should approach his/her Relevant Intermediary (including his/her CPF Agent Bank or SRS Approved Bank) to submit his/her voting instructions at least seven (7) working days prior to the date of the AGM.
7. The Chairman of the Meeting, as proxy, need not be a Shareholder of the Company.
8. 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 notarial certified copy thereof, must:

(a) if sent personally or by post, be lodged at the office of the Company’s Share Registrar, B.A.C.S Private Limited, 8 Robinson Road, #03-00 ASO Building, Singapore 048544; or

(b) if submitted by email, be received by IR@Panasian.com.sg;

in either case, by no later than 10.00 a.m. on 3 June 2020, and in default the instrument of proxy shall not be treated as valid.

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.

9. 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.
10. 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).

11. In the case of a Shareholder 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 Shareholder, being the appointor, is not shown to have Shares entered against his/her name in the Depository Register as at 10.00 a.m. on 2 June 2020, as certified by The Central Depository (Pte) Limited to the Company.

Central Provident Fund (“**CPF**”) and Supplementary Retirement Scheme (“**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. Investors who have deposited their shares into a nominee account should also approach their depository agent and relevant intermediaries at least 7 working days 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 a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a Shareholder of the Company (i) consents to the collection, use and disclosure of the Shareholder’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, “**Purposes**”), and (ii) warrants that where the Shareholder discloses the personal data of the Shareholder’s proxy(ies) and/or representative(s) to the Company (or its agents), the Shareholder 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) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder’s breach of warranty.