OLD CHANG KEE LTD.

(Incorporated in the Republic of Singapore on 16 December 2004)
Company Registration No. 200416190W

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Old Chang Kee Ltd. (the "**Company**") (the "**AGM**") will be held at Woodlands Regional Library – Auditorium Basement 1, 900 South Woodlands Dr, #01-03 Civic Centre, Singapore 730900, on Monday, 28 July 2025 at 2:00 p.m. to transact the following businesses:

As Ordinary Business

1. To receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 March 2025 together with the Auditor's Report thereon. **(Resolution 1)**

2. To declare a final tax-exempt (one-tier) dividend of 1.0 Singapore cent per ordinary share for the financial year ended 31 March 2025 (FY2024: 1.0 Singapore cent per ordinary share).
[See Explanatory Note (i)]
(Resolution 2)

3. To approve the payment of Directors' fees of S$164,000 for the financial year ending 31 March 2026, payable quarterly in arrears (FY2025: S$164,000). **[See Explanatory Note (ii)]**
(Resolution 3)

4. To re-elect Mr Tan Han Beng, a Director retiring under Regulation 95 of the Constitution of the Company.
[See Explanatory Note (iii)]
(Resolution 4)

5. To re-elect Mr Hawazi Bin Daipi, a Director retiring under Regulation 95 of the Constitution of the Company. **[See Explanatory Note (iv)]**
(Resolution 5)

6. To re-appoint Ernst & Young LLP as Auditor of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**

7. To transact any other ordinary business that may properly be transacted at an annual general meeting.

As Special Business

ORDINARY RESOLUTION: PROPOSED RENEWAL OF SHARE BUY-BACK MANDATE

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

8. That:

(a) for the purposes of the Companies Act 1967 of Singapore (the "**Act**"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire the ordinary shares in the capital of the Company ("**Shares**") not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:

(i) market purchases (each a "**Market Purchase**"), transacted through the Singapore Exchange Securities Trading Limited ("**SGX-ST**") or, as the case may be, any other securities exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or

(ii) off-market purchases (each an "**Off-Market Purchase**") (if effected otherwise than on an approved exchange in Singapore or any securities exchange outside Singapore) in accordance with an equal access scheme as defined in Section 76C of the Act as may be determined or formulated by the Directors of the Company as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act and the Listing Manual Section B: Rules of Catalist of the SGX-ST (the "**Catalist Rules**") and otherwise in accordance with all other listing rules and regulations of the SGX-ST as may for the time being be applicable,

be and is hereby authorised and approved generally and unconditionally (the "**Share Buy-back Mandate**");

(b) unless varied or revoked by an ordinary resolution of shareholders of the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution 7 and expiring on the earlier of:

(i) the date on which the next annual general meeting of the Company is held or required by law to be held, whichever is the earlier;

(ii) the date on which the share buy-back(s) are carried out to the full extent mandated; or

(iii) the date on which the authority contained in the Share Buy-back Mandate is varied or revoked by an ordinary resolution of shareholders of the Company in general meeting;

(c) in this Resolution 7:

"**Market Day**" means a day on which the SGX-ST is open for trading in securities;

"**Maximum Price**" in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

(i) in the case of a Market Purchase, the price per Share which is not more than 5% above the average of the closing market prices of the Shares over the last five (5) Market Days on the Catalist, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase by the Company, and which is deemed to be adjusted in accordance with the Catalist Rules for any corporate action occurring during the relevant five (5) Market Days period and the day of the Market Purchase; and

(ii) in the case of an Off-Market Purchase, the price per Share based on not more than 20% above the average of the closing market prices of the Shares over the last five (5) Market Days on the Catalist, on which transactions in the Shares were recorded immediately preceding the day on which the Company makes an announcement of an offer under an Off-Market Purchase scheme, and which is deemed to be adjusted in accordance with the Catalist Rules for any corporate action occurring during the relevant five (5) Market Days period and the day of the Off-Market Purchase;

"**Prescribed Limit**" means 10% of the total number of issued ordinary shares of the Company as at the date of passing of this Resolution 7 unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Act, at any time during the Relevant Period (as hereinafter defined), in which event the total number of ordinary shares of the Company shall be taken to be the total number of ordinary shares of the Company as altered. Shares which are held by the Company as treasury shares and subsidiary holdings will be disregarded for the purposes of calculating this 10% limit;

"**Relevant Period**" means the period commencing from the date on which this Resolution 7 in relation to the renewal of the Share Buy-back Mandate is passed and expiring on the earliest of (i) the date on which the next annual general meeting is held or is required by law to be held; (ii) the date on which the share buy-backs are carried out to the full extent mandated; or (iii) the date the Share Buy-back Mandate is revoked or varied by the Company in a general meeting, after this Resolution 7 is passed; and

"**subsidiary holdings**" has the meaning given to it in the Catalist Rules; and

(d) the Directors of the Company and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including executing such documents as may be required) as they may consider desirable, expedient or necessary in the interest of the Company in connection with or for the purposes of giving full effect to the Share Buy-back Mandate.

[See Explanatory Note (v)]
(Resolution 7)

ORDINARY RESOLUTION: THE PROPOSED SHARE ISSUE MANDATE TO ALLOT AND ISSUE SHARES OF UP TO 100% OF THE TOTAL NUMBER OF ISSUED SHARES ON A PRO-RATA BASIS AND UP TO 50% OF THE TOTAL NUMBER OF ISSUED SHARES OTHER THAN ON A PRO-RATA BASIS

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

9. That pursuant to Section 161 of the Act and Rule 806 of the Catalist Rules, authority be and is hereby given to the Directors of the Company to:-

(a) (i) allot and issue 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 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;

(b) issue Shares (in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution 8 was in force), provided that:-

(i) the aggregate number of Shares to be issued pursuant to this Resolution 8 does not exceed 100% 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 (ii) below), of which the aggregate number of Shares 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) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below); and

(ii) 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 (i) above, the percentage of issued Shares (excluding treasury shares and subsidiary holdings) 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 this Resolution 8 is passed, after adjusting for:-

(A) new Shares arising from the conversion or exercise of any convertible securities;

(B) new Shares arising from the exercise of Share options or vesting of Share awards, provided that the Share options or Share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

(C) any subsequent bonus issue, consolidation or sub-division of Shares.

Adjustments in accordance with (ii)(A) and (ii)(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 Resolution 8;

(iii) in exercising the authority conferred by this Resolution 8, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Catalist Rules for the time being in force (in each case, unless such compliance has been waived by the SGX-ST) and all applicable legal requirements under the Act and the Constitution for the time being of the Company; and

(iv) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution 8 shall continue in force 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 the earlier; and

(c) in this Resolution 8, "**subsidiary holdings**" has the meaning given to it in the Catalist Rules.

[See Explanatory Note (vi)]
(Resolution 8)

By Order of the Board

Adrian Chan Pengee
Company Secretary
Singapore

11 July 2025

Explanatory Notes:

(i) The proposed final tax-exempt (one-tier) dividend of 1.0 Singapore cent per ordinary share comprises an ordinary dividend of 1.0 Singapore cents per ordinary share for the financial year ended 31 March 2025.

(ii) Directors' fees are for the forthcoming financial year from 1 April 2025 to 31 March 2026, payable quarterly in arrears.

(iii) Mr Tan Han Beng will, upon re-election as a Director of the Company, remain as the Lead Independent Director of the Company, the Chairman of the Audit Committee and a member of the Remuneration Committee and Nominating Committee. The Board considers Mr Tan Han Beng to be independent for the purposes of Rule 704(7) of the Catalist Rules. Mr Tan Han Beng does not have any relationships including immediate family relationships between himself and the Directors, the Company and its substantial shareholders. Further information on Mr Tan Han Beng, including information as required under Appendix 7F of the Catalist Rules can be found under the sections entitled "Board of Directors" and "Corporate Governance" of the Annual Report 2025. Mr Tan Han Beng has abstained from making any recommendations in respect of his re-nomination as Director.

(iv) Mr Hawazi Bin Daipi will, upon re-election as a Director of the Company, remain as an Independent Director, the Chairman of the Remuneration Committee, the Chairman of the Nominating Committee and a member of the Audit Committee. The Board considers Mr Hawazi Bin Daipi to be independent for the purposes of Rule 704(7) of the Catalist Rules. Mr Hawazi Bin Daipi does not have any relationships including immediate family relationships between himself and the Directors, the Company and its substantial shareholders. Further information on Mr Hawazi Bin Daipi, including information as required under Appendix 7F of the Catalist Rules can be found under the sections entitled "Board of Directors" and "Corporate Governance" of the Annual Report 2025. Mr Hawazi Bin Daipi has abstained from making any recommendations in respect of his re-nomination as Director.

(v) The Ordinary Resolution proposed in item 8 above relates to the renewal of a mandate approved by shareholders of the Company at the annual general meeting of the Company held on 29 July 2024, and if passed, will empower the Directors of the Company, from the date of the above AGM until the date of the next annual general meeting to be held or 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 make purchases (whether by way of Market Purchases or Off-Market Purchases on an equal access scheme) from time to time of up to 10% of the total number of ordinary shares (excluding treasury shares and subsidiary holdings) of the Company at prices up to but not exceeding the Maximum Price. The rationale for the Share Buy-back Mandate, the authority and limitation on the purchase or acquisition of Shares under the Share Buy-back Mandate, the source of funds to be used for the purchase or acquisition including the amount of financing, and the financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Buy-back Mandate are set out in greater detail in the Addendum accompanying the Annual Report 2025.

(vi) The Ordinary Resolution proposed in item 9 above, if passed, will authorise and empower the Directors of the Company from the date of the above AGM until the next annual general meeting to be held or 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 allot and issue up to 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (including Shares to be issued in pursuance of any Instrument made or granted while Resolution 8 was in force), of which the aggregate number of Shares to be issued other than on a pro-rata basis to shareholders of the Company (including Shares to be issued in pursuance of any Instrument made or granted while Resolution 8 was in force) does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, without seeking any further approval from shareholders in general meeting but within the limitation imposed by Resolution 8, for such purposes as the Directors may consider to be in the interests of the Company.

Notes:

(1) The AGM will be held in a wholly physical format at Woodlands Regional Library – Auditorium Basement 1, 900 South Woodlands Dr, #01-03 Civic Centre, Singapore 730900, on Monday, 28 July 2025 at 2:00 p.m.. There will be no option for shareholders of the Company ("Shareholders") to participate virtually. Printed copies of the Notice of AGM and the Proxy Form will be sent by post to Shareholders. This Notice of AGM and the accompanying proxy form for the AGM will also be published electronically on (i) SGXNet at https://www.sgx.com/securities/company-announcements; and (ii) the Company's corporate website at https://www.oldchangkee.com/.

(2) Except for a member who is a "Relevant Intermediary" as defined under Section 181(6) of the Act, a member of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he/she specifies the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy.

(3) Pursuant to Section 181(1C) of the Act, a member who is a Relevant Intermediary, is entitled to appoint more than two (2) proxies to attend and vote at the meeting, but each proxy must be appointed to exercise rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares held by such member in relation to which each proxy has been appointed shall be specified in the proxy form.

"**Relevant Intermediary**" means:

(i) a banking corporation licensed under the Banking Act 1970 of Singapore 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;

(ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore, and who holds shares in that capacity; or

(iii) the Central Provident Fund ("**CPF**") Board established by the Central Provident Fund Act 1953 of Singapore, 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 CPF, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

Investors who hold shares under the CPF Investment Scheme and/or Supplementary Retirement Scheme ("**SRS**") (as the case may be), and who wish to vote should approach their respective agents to submit their votes at least seven (7) working days before the AGM (i.e. by 5:00 p.m. on 16 July 2025) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to vote on their behalf.

(4) A proxy need not be a member of the Company.

(5) Completion and return of the instrument appointing a proxy shall not preclude a member from attending and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the Meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the Meeting.

(6) The instrument or form appointing a proxy or proxies, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, must be submitted to the Company in the following manner:

(a) if submitted by post, be lodged with the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, at 1 Harbourfront Avenue #14-07 Keppel Bay Tower Singapore 098632; or

(b) if submitted electronically, be submitted via email to the Company's Share Registrar at srs.proxy@boardroomlimited.com,

in either case, by 2:00 p.m. on 25 July 2025 (being not less than seventy-two (72) hours before the time appointed for holding the AGM) (or at any adjournment thereof) and in default the instrument of proxy shall not be treated as valid.

A Shareholder who wishes to submit an instrument of proxy must first complete and sign the proxy form, before submitting it by post to the address provided in sub-paragraph (a) above, or scanning and sending it by email to the email address provided in sub-paragraph (b) above.

Shareholders are strongly encouraged to submit completed proxy forms electronically via email to the Company so as to reach the Company not less than seventy-two (72) hours before the time appointed for holding the AGM.

(7) The instrument appointing a proxy or proxies must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorised officer, failing which the instrument of proxy may be treated as invalid. Where an instrument appointing the a proxy or proxies is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company), if the instrument appointing the a proxy or proxies is submitted by post, be lodged with the instrument of proxy or, if the instrument appointing a proxy or proxies is submitted electronically via email, be emailed with the instrument of proxy, failing which the instrument may be treated as invalid.

(8) A corporation which is a Shareholder may authorise by resolution of its directors or other governing body, such person as it thinks fit to act as its representative at the AGM, in accordance with its constitution and Section 179 of the Act.

(9) The Company shall be entitled to reject the instrument appointing a proxy or proxies 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 a proxy or proxies.

(10) In the case of Shareholders whose shares are entered against their names in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged or submitted if such Shareholders are not shown to have shares entered against their names in the Depository Register seventy-two (72) hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.

(11) A Shareholder who wishes to submit questions related to the resolutions to be tabled at the AGM in advance of the AGM should do so no later than 2:00 p.m. on 21 July 2025 through any of the following means: (i) by post lodged with the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, at 1 Harbourfront Avenue #14-07 Keppel Bay Tower Singapore 098632 or (ii) by email to finance@oldchangkee.com.

When a Shareholder sends in his/her questions through email or by post, the Shareholder should also provide the Company with the following details:

- full name;
- NRIC/Passport ID; and
- the manner in which they hold shares (e.g. via CDP, CPF or SRS).

The Company will endeavour to address all substantial and relevant questions relating to the agenda of the AGM received from the Shareholders by publishing the responses on the SGXNet and the Company's website by 23 July 2025, 2:00 p.m.. Minutes of the AGM will thereafter be published on SGXNet and the Company's website within one month after the date of the AGM.

(12) The Annual Report 2025 (including the Addendum in relation to the renewal of the Share Buy-back Mandate) will also be published electronically on (i) SGXNet at https://www.sgx.com/securities/company-announcements; and (ii) the Company's corporate website at https://www.oldchangkee.com/.

(13) Each of the resolutions to be put to the vote of members at the AGM (and any adjournment thereof) will be voted on by way of a poll.

Personal Data Privacy:-

By (a) submitting an instrument appointing a proxy or proxies to attend, speak and vote at the AGM and/or any adjournment thereof, or (b) submitting any question prior to the AGM in accordance with this Notice, a Shareholder consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents or service providers) for the following purposes:

(i) processing, administration and analysis by the Company (or its agents or service providers) of the instruments appointing a proxy or proxies for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof);

(ii) addressing substantial and relevant questions from Shareholders received before the AGM and if necessary, following up with the relevant Shareholders in relation to such questions; and

(iii) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.

Photographic, sound and/or video recordings of the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of a Shareholder (such as his name, his presence at the AGM and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.