

HOTUNG INVESTMENT HOLDINGS LIMITED

(Incorporated in Bermuda)

2021 ANNUAL GENERAL MEETING – DEPOSITOR PROXY FORM

Due to the current COVID-19 restriction orders in Singapore and in consideration of the well-being of members, the Company will not be providing for physical attendance at the Annual General Meeting. Accordingly, a Depositor (as defined below) will **NOT** be able to attend the AGM (as defined below) in person. A Depositor (whether individual or corporate) must complete this Depositor Proxy Form to effect the appointment by CDP (as defined below) of the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM in respect of the Depositor(s) Shares.

We, The Central Depository (Pte) Limited, of 11 North Buona Vista Drive, #06-07 The Metropolis Tower 2, Singapore 138589 (the "CDP"), being a member of Hotung Investment Holdings Limited (the "Company"), have appointed, or will be appointing the person whose name and particulars are set out in Part I below (the "Depositor(s)"), in respect of such number of shares (the "Depositor(s) Shares") set out against his/her/its name in the Depository Register maintained by CDP as at 14 April 2021 (the "Cut Off Date"), as our proxy to vote for us on our behalf at the 2021 Annual General Meeting of the Company to be streamed by "live" webcast on 16 April 2021 (Friday) at 11:00 a.m. and at any adjournment thereof (the "AGM").

I.

	Number of Depositor(s) Shares Held

OR, in the event the Company receives this Depositor Proxy Form which is:

- (i) duly completed and signed/executed by the Depositor(s); and
- (ii) submitted by the requisite time and date, and to the requisite office as indicated below,

we hereby appoint the Chairman of the AGM, as our proxy to vote for us on our behalf at the AGM, provided that such details have been verified in Part IV by the affixing of the seal or signature of or on behalf of the person named in Part I, and on the basis that the Chairman of the AGM is authorized to vote in respect of all of the Depositor(s) Shares. The Chairman of the AGM is hereby directed to vote for or against or abstain from the ordinary resolutions to be proposed at the AGM as indicated hereunder. In the absence of specific directions in respect of a resolution, the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

We further hereby authorize and direct the Company to accept this Depositor Proxy Form in respect of the Depositor(s) Shares.

II.

No.	Ordinary Resolutions	For	Against	Abstain
1.	To receive and adopt the Directors' Statement and the audited Financial Statements of the Company for the financial year ended 31 December 2020, together with the Independent Auditors' Report thereon.			
2.	To approve the declaration of a first and final dividend for the financial year ended 31 December 2020 of NT\$4.02484 per share.			
3.	To re-elect Ms. Tsui-Hui Huang, retiring by rotation pursuant to Bye-laws 94 and 95 of the Bye-laws of the Company and Rule 720(5) of the listing manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") ("Listing Manual").			
4.	To re-elect Dr. Ng-Chee Tan, retiring by rotation pursuant to Bye-laws 94 and 95 of the Bye-laws of the Company and Rule 720(5) of the Listing Manual.			
5.	To re-elect Mr. Chun-Chen Tsou, retiring by rotation pursuant to Bye-laws 94 and 95 of the Bye-laws of the Company and Rule 720(5) of the Listing Manual.			
6.	To re-elect Mr. Kenichi Shimomoto, retiring pursuant to Bye-law 100 of the Bye-laws of the Company.			
7.	To approve the continued appointment of Dr. Ng-Chee Tan as an independent Director by all shareholders of the Company ("Shareholders"), for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual (which will take effect from 1 January 2022).			
8.	To approve the continued appointment of Dr. Ng-Chee Tan as an independent Director by Shareholders (excluding directors and the chief executive officer of the Company, and their associates), for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual (which will take effect from 1 January 2022).			
9.	To approve the continued appointment of Mr. Chang-Pang Chang as an independent Director by all Shareholders, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual (which will take effect from 1 January 2022).			
10.	To approve the continued appointment of Mr. Chang-Pang Chang as an independent Director by Shareholders (excluding directors and the chief executive officer of the Company, and their associates), for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual (which will take effect from 1 January 2022).			
11.	To approve the continued appointment of Dr. Philip N. Pillai as an independent Director by all Shareholders, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual (which will take effect from 1 January 2022).			
12.	To approve the continued appointment of Dr. Philip N. Pillai as an independent Director by Shareholders (excluding directors and the chief executive officer of the Company, and their associates), for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual (which will take effect from 1 January 2022).			
13.	To approve Directors' Fees of NT\$9.2 million for the financial year ended 31 December 2020 to the Directors of the Company.			
14.	To re-appoint KPMG LLP as auditors of the Company and to authorize the Directors of the Company to fix their remuneration.			

15.	To approve the Proposed Share Issue Mandate.			
16.	To approve the Proposed Adoption of Share Buy-back Mandate.			


Dated this 1st day of April 2021.

III The Central Depository (Pte) Limited



Signature of Director

IV. TO BE COMPLETED BY DEPOSITOR(S) IF HE/SHE/IT WISHES TO APPOINT THE CHAIRMAN OF THE AGM AS PROXY

For Individuals : Signature of Direct Account Holder	For Corporation : Signature of Director Signature of Director/Secretary	 Common Seal
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IMPORTANT: PLEASE READ NOTES BELOW

Important:

- The AGM will be streamed by "live" audio-visual webcast and audio only stream on 16 April 2021 at 11:00 a.m. 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 copies of the Notice of the AGM (the "Notice") have been sent to the Shareholders on 1 April 2021, and is also available at the Company's website at URL <http://www.hihl.com.sg/eng/hihl/NewsAnnouncements-Announcements.htm>. The Notice will also be made available at the SGX website at the URL <https://www.sgx.com/securities/company-announcements?value=HOTUNG%20INVESTMENT%20HLDGS%20LTD&type=company>.
- Alternative arrangements relating to observing the proceedings of the AGM via "live" webcast (including arrangements by which the meeting can be accessed via live audio-visual webcast or live audio only stream), submission of questions to the Chairman of the AGM 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 AGM as proxy at the AGM, are set out in the Notice.
- Please read the notes below which contain instructions on, *inter alia*, the appointment of the Chairman of the AGM as a Depositor's proxy to attend, speak and vote on his/her/its behalf at the AGM.**

Notes:

Part I **Due to the current COVID-19 restriction orders in Singapore and in consideration of the well-being of Shareholders, the Company will not be providing for physical attendance at the AGM. Accordingly, a Depositor will not be able to attend the AGM in person. A Depositor (whether individual or corporate) must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such Depositor wishes to exercise his/her/its voting rights at the AGM.** This Depositor Proxy Form for the AGM may be accessed at the Company's website at the URL <http://www.hihl.com.sg/eng/hihl/NewsAnnouncements-Announcements.htm>, and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements?value=HOTUNG%20INVESTMENT%20HLDGS%20LTD&type=company>.

Part II Please indicate with an "X" in the appropriate box against each resolution how you wish the Chairman of the AGM to vote. If this Depositor Proxy Form is deposited without specific directions in respect of a resolution, the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

- Part IV 1) The instrument appointing the Chairman of the AGM as proxy must be submitted to the Company in the following manner:
- if submitted by post, be lodged with the Company's Singapore Share Transfer Agent, M & C Services Private Limited, at 112 Robinson Road #05-01 Singapore 068902; or
 - if submitted electronically, via email to the Company's Singapore Share Transfer Agent, M & C Services Private Limited, at GPB@mncsingapore.com,

in either case, not less than 48 hours before the time appointed for the holding of the AGM.

A Depositor who wishes to submit an instrument of proxy must first download, complete and sign the Depositor Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for Depositors to submit completed proxy forms by post, the Company strongly encourages Depositors to submit completed proxy forms electronically via email.

- 2) This Depositor Proxy Form appointing the Chairman of the AGM as proxy must be signed by the Depositor(s) or his/her/its attorney duly authorized in writing. In the case of Joint Depositor(s), all Joint Depositor(s) must sign this Depositor Proxy Form. If the Depositor(s) is a corporation, this Depositor(s) Proxy Form must be executed under its common seal or under the hand of its attorney duly authorized in writing or a duly authorized officer of the corporation. The power of attorney or other authority appointing the attorney or a duly certified copy thereof must (failing previous registration with the Company) be attached to this Depositor Proxy Form if it is signed by an attorney.

Personal Data Privacy:

By submitting this Depositor Proxy Form, the Depositor accepts and agrees to the personal data privacy terms set out in the Notice dated 1 April 2021.

General :

The Company shall be entitled to reject any Depositor Proxy Form which is incomplete, improperly completed or illegible or where the true intentions of the Depositor(s) are not ascertainable from the instructions of the Depositor(s) specified on any Depositor Proxy Form. It is the Depositor(s)' responsibility to ensure that this Depositor Proxy Form is properly completed. Any decision to reject this Depositor Proxy Form on any of the aforesaid grounds will be final and binding and neither the Company, CDP nor M & C Services Private Limited accepts any responsibility for the consequences of such a decision.