

BRITISH AND MALAYAN HOLDINGS LIMITED

Company Registration No.: 201632914Z
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of the Company will be held by way of electronic means on Friday, 21 October 2022 at 2:30 p.m. for the purpose of transacting the following business:-

AS ORDINARY BUSINESS

- To receive and adopt the Audited Financial Statements for the financial year ended 30 June 2022 together with the Directors' Statement and the Independent Auditor's Report thereon. **(Resolution 1)**
- To re-elect Mr Colin Lee Yung-Shih, the Director retiring pursuant to Article 94 of the Company's Constitution. **(Resolution 2)**
[See Explanatory Note (i)]
- To re-elect Mr Lee Boon Huat, the Director retiring pursuant to Article 94 of the Company's Constitution. **(Resolution 3)**
[See Explanatory Note (ii)]
- To re-elect Mr David Anthony Koay Siang Hock, the Director retiring pursuant to Article 100 of the Company's Constitution. **(Resolution 4)**
[See Explanatory Note (iii)]
- To approve the payment of Directors' fees of S\$150,000 for the financial year ending 30 June 2023, to be paid quarterly in arrears. (2022: S\$150,000) **(Resolution 5)**
- To re-appoint Messrs RSM Chio Lim LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**

AS SPECIAL BUSINESS

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

- Authority to issue shares** **(Resolution 7)**

7. Authority to issue Section 161 of the Companies Act 1967 and the Listing Rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given for 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:

 - issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
 - make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, "Instruments") including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;
 - issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues;

and (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuant to any Instruments made or granted by the Directors while the authority was in force, provided always that:

 - 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 fifty per centum (50%) of the Company's total number of issued shares (excluding treasury shares and subsidiary holdings), 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 twenty per centum (20%) of the total number of issued shares (excluding treasury shares subsidiary holdings), and for the purpose of this Resolution, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be the Company's total number of issued shares (excluding treasury shares subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);
 - (subject to such manner of calculations as may be prescribed by the Singapore Exchange Securities Limited ("SGX-ST")) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
 - new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this Resolution is passed, and
 - any subsequent bonus issue, consolidation or subdivision of the Company's shares;

Adjustments in accordance with (i) and (ii) 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.

 - in exercising the authority 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 for the time being of the Company; and
 - (unless revoked or varied by the Company in general meeting), the authority conferred by this Resolution shall 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 earlier."

[See Explanatory Note (iv)]
 - Authority to allot and issue shares under the British and Malayan Holdings Employee Share Option Scheme and the British and Malayan Holdings Performance Share Plan** **(Resolution 8)**

"That, authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be allotted and issued pursuant to the exercise of the options under the British and Malayan Holdings Employee Share Option Scheme ("ESOS") and/or vesting of awards under British and Malayan Holdings Performance Share Plan ("PSP"), provided always that the aggregate number of additional Shares to be allotted and issued pursuant to the ESOS and PSP shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares) in the capital of the Company 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 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."

[See Explanatory Note (v)]
 - To transact any other business which may be properly transacted at an Annual General Meeting.

BY ORDER OF THE BOARD

Angela Ho Wei Ling
Chan Lai Yin
Company Secretaries
Singapore,
6 October 2022

Explanatory Notes:

- Mr Colin Lee Yung Shih will, upon re-election as Director of the Company, remain as the Chairman of the Board and a member of Audit and Risk Committee, Nominating Committee and Remuneration Committee. Mr Colin Lee is a non-independent non-executive Director and will not be considered independent for the purpose of Rule 704(8) of the Listing Manual of SGX-ST. Detailed information of Mr Colin Lee Yung Shih pursuant to Rule 720(6) of the Listing Manual of SGX-ST can be found on Page 13 of the Annual Report 2022.
- Mr Lee Boon Huat will, upon re-election as Director of the Company, remain as the Chairman of Nominating Committee and a member of Audit and Risk Committee and Remuneration Committee. Mr Lee is considered independent for the purpose of Rule 704(8) of the Listing Manual of SGX-ST. Detailed information of Mr Lee Boon Huat pursuant to Rule 720(6) of the Listing Manual of SGX-ST can be found on Page 13 of the Annual Report 2022.
- Mr David Anthony Koay Siang Hock will, upon re-election as Director of the Company, Mr David Anthony Koay is an Executive Director and will not be considered independent for the purpose of Rule 704(8) of the Listing Manual of SGX-ST. Detailed information of Mr David Anthony Koay pursuant to Rule 720(6) of the Listing Manual of SGX-ST can be found on Page 13 of the Annual Report 2022.
- Ordinary Resolution 7 proposed above, if passed will empower the Directors of the Company, from the date of the passing of Ordinary Resolution 7 to the date of the next Annual General Meeting, to issue shares in the capital of the Company is required by law to be held and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to an amount not exceeding in total 50% of the issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, with a sub-limit of 20% of the issued shares (excluding treasury shares and subsidiary holdings) for issues other than on a pro rata basis to shareholders.
- Ordinary Resolution 8 proposed above, if passed will empower the Directors of the Company, from the date of the passing of Ordinary Resolution 8 to the date of the next Annual General Meeting is required by law to be held, whichever is earlier, to allot and issue shares in the Company of up to a number not exceeding in total 50% of the issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time pursuant to the exercise of the options under the ESOS and vesting of the share awards under the PSP.

Notes:

The Annual General Meeting of the Company (the "AGM") is being convened, and will be held, by way of 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 copies of the Notice of AGM and accompanying Annual Report 2022 and proxy form will not be sent to members. Instead, these documents will be made available on SGXNet at <https://www.sgx.com/securities/company-announcements>.

The Company is arranging for a live webcast and live audio feed of the AGM proceedings (the "Live AGM Webcast" or "Live AGM Audio Feed") which will take place on Friday, 21 October 2022 at 2:30 p.m. in place of the physical AGM. Members will be able to watch or listen to the AGM proceedings through the Live AGM Webcast or the Live AGM Audio Feed, and the Company will not accept any physical attendance by members. Any member seeking to attend the AGM physically in person will be turned away.

Alternative arrangements have been put in place to allow members to participate in the AGM by:

- observing the proceedings of the AGM via Live AGM Webcast or Live AGM Audio Feed;
- submitting questions relating to the resolutions to be tabled at the AGM in advance of the AGM;
- submitting text-based questions during the LIVE WEBCAST of the AGM;
- appointing proxy(ies) to attend and vote on their behalf at the AGM; and
- participating in the live voting during the Live AGM Webcast or Live AGM Audio Feed.

Live AGM Webcast and Live AGM Audio Feed:

- Members may watch or listen to the AGM proceedings through the Live AGM Webcast or the Live AGM Audio Feed. To do so, members will need to pre-register at <https://convenagm.sg/bmhagm2022> (the "Registration Link") by 2:30 p.m. on 18 October 2022 (the "Registration Deadline") to enable the Company to verify their status.
- Following verification, authenticated members will receive an email by 5.00 p.m. on 19 October 2022 and will be able to access the Live AGM Webcast or the Live AGM Audio Feed of the AGM proceedings on the meeting via the Registration Link using their login credentials created during the pre-registration process.
- Members must not share their login credentials to other persons who are not members of the Company and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the Live AGM Webcast or the Live AGM Audio Feed.

Members who have registered by the Registration Deadline but did not receive an email response by 5.00 p.m. on 19 October 2022 may contact the Company by email at angela.ho@bmtrust.com or jacqueline.teo@bmtrust.com.

Submission of Questions in Advance:

- Members may submit questions relating to the items on the agenda of the AGM in advance of the AGM by 11:59 p.m. on 13 October 2022, via the Registration Link or via email to angela.ho@bmtrust.com or jacqueline.teo@bmtrust.com. For verification purposes, a shareholder who wishes to submit their questions by email is required to indicate their full name (for individuals)/company name (for corporate), NRIC/Passport No./Company Registration number, email address, contact number, banking information and number of shares held together with their submission of questions, to the email provided.
- The Board will endeavour to address the substantial and relevant questions submitted in advance of the AGM by publishing responses to such questions on SGXNet and the Company's corporate website at <https://www.bmtrust.com/> by 15 October 2022 (being not less than forty-eight (48) hours prior to the closing date and time for the lodgement of the proxy forms).

Submission of Questions During the AGM:

- Members who registered and are verified to attend the AGM will be able to ask questions relating to the agenda of the AGM during the AGM by submitting text-based questions via the Live AGM Webcast under the "Q&A" window/tab and then clicking "Ask a Question" to input queries in the questions text box.
- Where there are substantially similar questions, the Company will consolidate such questions. Consequently not all questions may be individually addressed. The Company will endeavour to respond to such queries during the Meeting as far as reasonably practicable.
- The responses to questions from members during the AGM will be included in the minutes of the AGM which will be published on the SGXNet within one (1) month after the date of the AGM.

Voting and Submission of Proxy Forms to Vote:

- A member of the Company will not be able to attend the AGM in person. If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it may cast his/her/its votes remotely in real time via electronic means.
- As an alternative to the aforesaid real-time electronic voting, members may appoint a proxy or proxies to vote on his/her/its behalf at the AGM.
- Members (whether individual or corporate) may also vote at the AGM by appointing the Chairman of the AGM as proxy to vote on his/her/its behalf at the AGM. In appointing the Chairman of the AGM as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to his/her/its manner of voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.
- A member entitled to attend and vote at the AGM (who is not a relevant intermediary as defined in Section 181 of the Companies Act 1967) is entitled to appoint one or two proxies to attend and vote in his/her/its stead. Where a member appoints more than one proxy, the appointments shall be invalid unless he/she/it specifies the proportion of his/her/its shareholding (expressed as a percentage of the whole) to be represented by each proxy.

A member who is a relevant intermediary entitled to attend and vote at the AGM is entitled to appoint more than one proxy to attend and vote instead of the member, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where such member appoints more than one proxy, it should annex to the Proxy Form the list of proxies, setting out, in respect of each proxy, the name, address, email address, NRIC/Passport Number and proportion of shareholding (number of Shares and percentage) in relation to which each proxy has been appointed. For the avoidance of doubt, a CPF Agent Bank/SRS Operator who intends to appoint CPF/SRS investors as its proxies shall comply with this note to the Notice of AGM. The appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed in the Proxy Form.

- Investors who hold shares through relevant intermediaries as defined in Section 181 of the Companies Act 1967, including investors under the Central Provident Fund and the Supplementary Retirement Scheme ("CPF and SRS Investors"):
 - may vote live via electronic means at the AGM if they are appointed as proxies by their respective CPF Agent Banks/SRS Operators, and should contact their respective CPF Agent Banks/SRS Operators if they have questions regarding their appointment as proxies; or
 - may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks/SRS Operators no later than 2.30 p.m. on 12 October 2022 (being seven (7) working days before the AGM).

Such investors (including CPF and SRS Investors) who wish to participate in the AGM should contact the relevant intermediary through which they hold such Shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.

- The proxy form, duly completed and signed, must be submitted by:

- mail to the Company's registered office at 1 Coleman Street #08-01 Adelphi Building Singapore 179803; or
- email to angela.ho@bmtrust.com or jacqueline.teo@bmtrust.com

in either case, by no later than 2:30 p.m. on 18 October 2022, being 72 hours before the time fixed for the AGM.

Members are strongly encouraged to submit completed proxy forms electronically via email in view of the current COVID-19 situation.

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

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or 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 of the Company (or its agents or service providers) of proxies and representatives 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 (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.