

## **CIRCULAR DATED 14 JUNE 2026**

This Circular is circulated to the Shareholders of Hengyang Petrochemical Logistics Limited (the “**Company**”). Its purpose is to explain to the Shareholders the rationale and to provide information pertaining to the proposed renewal of the IPT General Mandate (as defined herein), and to seek Shareholders’ approval at the Extraordinary General Meeting to be held on **29 June 2026 at 10:00 a.m. at Function Room III (Level 4), 1 Orchard Road, YMCA@ One Orchard, Singapore 238824 or at any adjournment thereof.**

The Notice of EGM (as defined herein) dated 14 June 2026 (the “**Notice**”) and a Proxy Form are enclosed with this Circular.

If you are in any doubt as to the action you should take, you should consult your legal, financial, tax, or other professional adviser(s) immediately.

If you have sold or transferred all your shares in the capital of the Company held through The Central Depository (Pte) Limited (“**CDP**”), you need not forward this Circular (including the Notice and the Proxy Form) to the purchaser or transferee as arrangements will be made by CDP for a separate Circular (including the Notice and the Proxy Form) to be sent to the purchaser or transferee. If you have sold or transferred all your shares in the capital of the Company represented by physical share certificate(s), you should immediately forward this Circular (including the Notice and the Proxy Form) to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

The legal advisor appointed by the Company for the purpose of the corporate action set out in this Circular is Foxwood LLC.

This Circular has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Xandar Capital Pte Ltd (“**Sponsor**”). This Circular has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Circular including the correctness of any of the statements or opinions made or reports contained in this Circular. The contact person for the Sponsor is Ms Pauline Sim, Head of Corporate Finance, at 3 Shenton Way, #24-02 Shenton House, Singapore 068805, Telephone: +65 6319 4954.

**If you are in any doubt as to the contents herein or as to any action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or any other professional adviser immediately.**



### **HENGYANG PETROCHEMICAL LOGISTICS LIMITED**

(Incorporated in Singapore on 23 April 2008)

(Registration Number: 200807923K)

#### **CIRCULAR**

#### **IN RELATION TO**

#### **THE PROPOSED RENEWAL OF THE SHAREHOLDERS’ MANDATE FOR INTERESTED PERSON TRANSACTIONS**

## CONTENTS

DEFINITIONS .....	3
1. INTRODUCTION .....	7
2. RENEWAL OF THE IPT GENERAL MANDATE .....	8
3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS.....	9
4. ABSTENTION FROM VOTING .....	10
5. AUDIT COMMITTEE'S STATEMENT .....	10
6. DIRECTORS' RECOMMENDATIONS.....	10
7. EXTRAORDINARY GENERAL MEETING AND CIRCULAR .....	11
8. ACTION TO BE TAKEN BY SHAREHOLDERS .....	11
9. LEGAL ADVISER.....	11
10. DIRECTORS' RESPONSIBILITY STATEMENT .....	11
11. ADVICE TO SHAREHOLDERS .....	12
12. DOCUMENTS AVAILABLE FOR INSPECTION .....	12
ANNEXURE .....	13
NOTICE OF EXTRAORDINARY GENERAL MEETING .....	21
PROXY FORM	

## DEFINITIONS

In this Circular, the following definitions apply throughout unless otherwise stated:

“ACRA”	:	Accounting and Corporate Regulatory Authority of Singapore
“ACRA Conditions”	“	Has the meaning ascribed to it under Section 1 of this Circular
“AGM”	:	Annual general meeting of the Company.
“Associate”	:	(a) In relation to any director, chief executive officer, substantial shareholder or controlling shareholder (being an individual) means:-  (i) his immediate family;  (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and  (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more  (b) In relation to a substantial shareholder or a controlling shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more
“Associated Company”	:	A company in which at least 20% but not more than 50% of its shares are held by the Company or the Group
“Audit Committee”	:	The audit committee of the Board
“Board”	:	The board of directors of the Company for the time being
“CEO”	:	Chief executive officer of the Company
“CFO”	:	Acting chief financial officer or the chief financial officer of the Company, as the case may be
“China Holdco”	:	Jiangyin Foreversun Chemical Logistics Co., Ltd.
“Companies Act”	:	The Companies Act 1967 of Singapore, as amended and modified from time to time
“Company”	:	Hengyang Petrochemical Logistics Limited

<i>“Controlling Shareholder”</i>	: A person who:-  (a) holds directly or indirectly 15% or more of the total number of issued shares excluding treasury shares in the company. The SGX-ST may determine that a person who satisfies this paragraph is not a controlling shareholder; or  (b) in fact exercises control over a company
<i>“Directors”</i>	: The directors of the Company as at the date of this Circular
<i>“EGM”</i>	: The extraordinary general meeting of the Company. Unless the context otherwise requires, “EGM” shall refer to the extraordinary general meeting of the Company to be held on 29 June 2026.
<i>“FM”</i>	: Finance manager of the Group
<i>“Foreversun Holdings”</i>	: Foreversun Holdings Co., Ltd.
<i>“FY2025”</i>	: The financial year ended 31 December 2025
<i>“FY2025 AGM”</i>	: The AGM for FY2025
<i>“Golden Hope”</i>	: Golden Hope Industrial Co., Ltd.
<i>“Group”</i>	: The Company and its subsidiaries, including its 41.64% joint venture Jiangyin Foreversun Chemical Logistics Co, Ltd, as well as the subsidiaries of Jiangyin Foreversun Chemical Logistics Co, Ltd
<i>“ILHK”</i>	: Integrated Logistics (HK) Limited
<i>“Independent Shareholders”</i>	: Shareholders other than Mr Gu Wenlong and Foreversun Holdings and their Associates (who are the interested persons under Chapter 9 of the Listing Manual) in respect of the proposed renewal of the IPT General Mandate
<i>“Interested Persons”</i>	: A Director, CEO or Controlling Shareholder of the Company or an Associate of any of them
<i>“IPTs”</i>	: Transactions between (i) Interested Persons and (ii) the Company, its subsidiaries (which are not listed on the SGX-ST or an approved exchange) or any Associated Companies (which are not listed on the SGX-ST or an approved exchange), provided the Group or the Group and its Interested Persons have control over the Associated Company
<i>“IPT General Mandate”</i>	: The general mandate for the Company having been obtained pursuant to Rule 920 of the Listing Manual to enter into Recurrent IPTs, by reason of the information stipulated under Rule 920(1) of the Listing Manual having been included and revised in the appendix to annual report of the Company for the year ended 31 December 2017 issued by the Company

<i>“IPT Management Team”</i>	:	Has the meaning ascribed to it in Paragraph 5 of the Annexure to this Circular
<i>“Jinqiao Chemical”</i>	:	Jiangyin Golden Bridge Chemical Co., Ltd. (江阴金桥化工有限公司)
<i>“Jinqiao Group”</i>	:	The group of companies comprising Jinqiao Chemical and its subsidiaries and associated companies from time to time
<i>“Latest Practicable Date”</i>	:	7 June 2026, being the latest practicable date prior to the printing of this Circular
<i>“Listing Manual” or “Catalist Rules”</i>	:	The listing manual (Section B: Rules of Catalist) of the SGX-ST applicable to an entity listed on the SGX-Catalist, as the case may be, each as amended or modified from time to time
<i>“Mandated Transactions”</i>	:	Has the meaning ascribed to it in Paragraph 2 of the Annexure to this Circular
<i>“Mandated Transaction Register”</i>	:	Has the meaning ascribed to it in Paragraph 6 of the Annexure to this Circular
<i>“Market Day”</i>	:	A day on which the SGX-ST is open for trading in securities
<i>“OFAC”</i>	:	The United States Department of Treasury's Office of Foreign Assets Control
<i>“Recurrent IPTs”</i>	:	As defined in Paragraph 2 of the Annexure to this Circular
<i>“SDN Designation”</i>	:	Has the meaning ascribed to it in Section 1 of this Circular
<i>“SDN List”</i>	:	The Specially Designated Nationals List maintained by OFAC
<i>“SGX-Catalist”</i>	:	The Catalist Board of the SGX-ST
<i>“SGX-ST”</i>	:	Singapore Exchange Securities Trading Limited, including where the context so admits, the SGX-Catalist
<i>“Shareholders”</i>	:	Registered holders of Shares
<i>“Shares”</i>	:	Ordinary shares in the share capital of the Company
<i>“Substantial Shareholder”</i>	:	A Shareholder who has an interest in not less than 5% of the issued Shares
<i>“VGM”</i>	:	Vice general manager
<i>“%”</i>	:	Per centum or percentage
<i>“S\$” or “\$”</i>	:	Singapore dollars, being the official currency of the Republic of Singapore

*“RMB”* : Renminbi, being the official currency of the People’s Republic of China

*“Waiver Conditions”* : Has the meaning ascribed to it under Section 1 of this Circular

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine shall, where applicable, include the feminine and neuter gender and *vice versa*. References to persons shall, where applicable, include corporations.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted.

Any reference to a time of day in this Circular shall be a reference to Singapore time unless otherwise stated.

Any discrepancies in the tables included herein between the listed amounts and totals thereof are due to rounding.

## LETTER TO SHAREHOLDERS

### HENGYANG PETROCHEMICAL LOGISTICS LIMITED

(Incorporated in Singapore on 23 April 2008)

(Registration Number: 200807923K)

#### Board of Directors:-

Mr Loy Boon Huat (Non-Executive Independent Chairman)  
Mr Gu Wenlong (Chief Executive Officer and Executive Director)  
Mr Tee Tuan Sem (Vice Chairman and Executive Director)  
Mr Khaw Shee Kai (Lead Independent Director)

#### Registered Office:

15 Muhamed Sultan Road,  
Singapore 238964

14 June 2026

To: The Shareholders of Hengyang Petrochemical Logistics Limited

Dear Sir/Madam

#### THE PROPOSED RENEWAL OF THE SHAREHOLDERS' MANDATE FOR INTERESTED PERSON TRANSACTIONS (THE "IPT GENERAL MANDATE")

#### 1. INTRODUCTION

##### 1.1 Purpose of this Circular

The purpose of this Circular is to provide the Shareholders with details in respect of, and to seek Shareholders' approval for, the proposed renewal of the IPT General Mandate at the EGM to be held on 29 June 2026 at 10:00 a.m. for the renewal of the IPT General Mandate.

##### 1.2 Background

The IPT General Mandate, which was last renewed at the annual general meeting ("**AGM**") held on 25 April 2025, was expressed to take effect until the next AGM or the date by which the next AGM is required by law to be held, whichever is the earlier.

On 10 October 2025, the Company was made aware that it, together with Mr Gu Wenlong (the Executive Director, Chief Executive Officer and controlling shareholder of the Company) and Jiangyin Foreversun Chemical Logistics Co., Ltd. ("**China Holdco**"), a 41.64%-owned joint venture entity of the Company, had been placed on the Specially Designated Nationals List (the "**SDN List**") maintained by the United States Department of Treasury's Office of Foreign Assets Control ("**OFAC**") (the "**SDN Designation**").

Following the SDN Designation, the Company applied for a suspension in the trading of its shares on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") with effect from 13 October 2025.

Due to the SDN Designation, BDO LLP ("**BDO**"), the current auditors of the Company, had served notice to resign as auditors of the Company and its Singapore-incorporated subsidiaries, as announced by the Company on 5 February 2026.

Following BDO's resignation, the Company encountered difficulties in securing the appointment of a replacement audit firm, which has affected the completion of the audit of the Company's financial statements for the financial year ended 31 December 2025 ("**FY2025**"). Consequently, the Company is unable to convene its AGM for FY2025 (the "**FY2025 AGM**") and file its annual returns within the timeframes prescribed under Sections 175(1)(a) and 197(1)(a) of the Companies Act 1967 of Singapore (the "**Companies Act**").

As announced by the Company on 30 April 2026, the Company had applied for, among other things, an extension of time until 28 August 2026 to hold its FY2025 AGM from the relevant regulatory authorities (i.e., the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the Accounting and Corporate Regulatory Authority ("**ACRA**").

As announced by the Company on 15 May 2026, the Company had, on 14 May 2026, received a letter from the SGX Regco advising, among other things, that the SGX Regco had no objection to the Company's application for an extension of time till 28 August 2026 to hold its FY2025 AGM pursuant to Catalyst Rule 707(1) subject to certain conditions (the "**Waiver Conditions**"), including the Company obtaining extensions of time from ACRA in relation to the holding of its FY2025 AGM and submission of its FY2025 Annual Returns for the same period (the "**ACRA Conditions**"). Save for the ACRA Conditions, all the other Waiver Conditions were satisfied on 15 May 2026.

As announced by the Company on 2 June 2026, ACRA had approved the Company's application for an extension of time until 28 August 2026 to hold its FY2025 AGM and until 28 September 2026 to file its FY2025 Annual Returns. Accordingly, as the ACRA Conditions are satisfied, the Waiver Conditions are also satisfied in full, and consequently, the deadline for the Company to hold its FY2025 AGM falls on 28 August 2026.

### **1.3 Rationale for seeking Shareholders' Approval at Standalone EGM**

As mentioned above, the existing IPT General Mandate remains valid only until the FY2025 AGM or the date by which the FY2025 AGM is required by law to be held, whichever is the earlier. In view of the extensions of time granted to the Company by the SGX-ST and ACRA, the deadline by which the FY2025 AGM (i.e., the next AGM) is required by law to be held falls on 28 August 2026 (the "**Renewal Deadline**").

As the Company continues to face challenges in securing the appointment of a replacement audit firm, the audit for the FY2025 financial statements may not be completed, and the FY2025 AGM may not be convened, before the Renewal Deadline. Shareholders' approval is therefore being sought at this EGM to renew the existing IPT General Mandate before the Renewal Deadline.

If approved, the IPT General Mandate will take effect from the date of the EGM and continue in force until the date of the FY2025 AGM. The Renewal Deadline shall not affect the validity period of the IPT General Mandate, which shall continue in force until the FY2025 AGM is held, subject to Catalyst Rule 920.

## **2. RENEWAL OF THE IPT GENERAL MANDATE**

### **2.1 The Existing IPT General Mandate**

The IPT General Mandate was last renewed at the annual general meeting held on 25 April 2025.

The IPT General Mandate enables the Company, its subsidiaries and associated companies which are considered “entities at risk” within the meaning of Rule 904 of the Listing Manual, in their ordinary course of business, to enter into categories of transactions with specified Interested Persons, provided that such transactions are entered into on an arm’s length basis and on normal commercial terms.

## 2.2 Details of the IPT General Mandate

Details of the IPT General Mandate, including the rationale for, and the benefits to, the Company, the review procedures for determining transaction prices with Interested Persons and other general information required by Chapter 9 of the Listing Manual are set out in the Annexure to this Circular.

## 2.3 Proposed Renewal of the IPT General Mandate

The existing IPT General Mandate is to take effect until the conclusion of the FY2025 AGM or the Renewal Deadline, whichever is the earlier. Accordingly, the Directors propose that the existing IPT General Mandate be renewed at the EGM. As Catalist Rule 920 states that the IPT General Mandate is subject to annual renewal, the Directors propose that the existing IPT General Mandate be renewed at the EGM, taking effect until the conclusion of the FY2025 AGM whenever held, subject to Catalist Rule 920. For the avoidance of doubt, the Renewal Deadline shall not affect the validity period of the IPT General Mandate, which shall continue in force until the FY2025 AGM is held.

## 3. DIRECTORS’ AND SUBSTANTIAL SHAREHOLDERS’ INTERESTS

As at the Latest Practicable Date, the interests of the Directors and Substantial Shareholders in the Shares, based on the registers of Directors’ interests in Shares and Substantial Shareholders’ interests in Shares, respectively, are as follows:

	Direct Interest		Deemed Interest	
	Number of Shares	% <sup>(3)</sup>	Number of Shares	% <sup>(3)</sup>
<b>Directors</b>				
Mr Gu Wenlong <sup>(1)</sup>	–	–	114,100,000	56.08
Mr Tee Tuan Sem <sup>(2)</sup>	–	–	–	–
Mr Loy Boon Huat	–	–	–	–
Mr Khaw Shee Kai	–	–	–	–
<b>Substantial Shareholders (other than Directors)</b>				
Foreversun Holdings <sup>(1)</sup>	114,100,000	56.08	–	–
ILHK <sup>(2)</sup>	52,500,000	25.80	–	–

### Notes:

- (1) The Executive Director and CEO, Mr Gu Wenlong, holds 100% of the issued share capital of Foreversun Holdings. He is thus deemed interested in the Shares held by Foreversun Holdings (a company incorporated in the British Virgin Islands) by virtue of Section 7 of the Companies Act. The principal activity of Foreversun Holdings is investment holding. Of the 114,100,000 Shares in which Foreversun Holdings has an interest, 36,300,000 Shares are held through Citibank Nominees Singapore Pte Ltd.

- (2) Mr Tee Tuan Sem, the Vice Chairman and Executive Director of the Company, was previously the chief executive officer of Nuenergy Holdings Berhad (formerly known as ILB Group Berhad) (“**NHB**”), a logistics company listed on Bursa Malaysia. NHB has a 70% indirect effective equity interest in Integrated Logistics (H.K.) Ltd. (“**ILHK**”), which is undergoing members’ voluntary liquidation. ILHK is an investment holding company, incorporated in Hong Kong, with investments in logistics businesses in the People’s Republic of China. The other 30% of ILHK is owned by Shun Hing China Investment Limited, an investment holding company that is indirectly owned by the family of Mr David Mong Tak-yeung and the estate of Dr William Mong Man-Wai. Mr David Mong Tak-yeung is not related to any of the Directors.
- (3) Based on the issued share capital of the Company of 203,461,883 Shares as at the Latest Practicable Date.

#### **4. ABSTENTION FROM VOTING**

The Interested Persons in respect of the IPT General Mandate, comprising Foreversun Holdings and Mr Gu Wenlong, will abstain and has undertaken to ensure its/his respective Associates will abstain, from voting in respect of the Ordinary Resolution in relation to the renewal of the IPT General Mandate under the heading “The Proposed Renewal of the Shareholders’ Mandate for Interested Person Transactions” set out in the Notice of EGM, in respect of the Shares held by them respectively.

#### **5. AUDIT COMMITTEE’S STATEMENT**

The Audit Committee consists of Mr Khaw Shee Kai (Chairman of the Audit Committee) and Mr Loy Boon Huat.

The Audit Committee has reviewed the terms of the IPT General Mandate (proposed to be renewed) and confirms that:

- (a) the methods or procedures for determining the transaction prices under the IPT General Mandate have not changed since approval for the IPT General Mandate was last given; and
- (b) the methods or procedures for determining the transaction prices under the IPT General Mandate are sufficient to ensure that the transactions will be carried out on normal commercial terms and will not be prejudicial to the interests of the Company and its minority Shareholders.

If during the periodic reviews by the Audit Committee, it is of the view that the established guidelines and procedures are no longer appropriate or adequate to ensure that the Recurring IPTs (i) will be transacted on an arm’s length basis and on normal commercial terms and (ii) would not be prejudicial to the interests of the Company and its minority Shareholders, the Company will seek a fresh mandate from the Shareholders based on new guidelines and procedures.

#### **6. DIRECTORS’ RECOMMENDATIONS**

The Directors who are independent for the purposes of the proposed renewal of the IPT General Mandate, namely Mr Tee Tuan Sem, Mr Loy Boon Huat and Mr Khaw Shee Kai, having considered, *inter alia*, the terms, the rationale and the benefits of the IPT General Mandate and the statement of the Audit Committee, are of the view that the IPT General Mandate, as proposed to be renewed, is in the best interests of the Company and accordingly recommend that the Independent Shareholders vote in favour of the Ordinary Resolution relating to the proposed renewal of the IPT General Mandate, at the EGM. Mr Gu Wenlong, being a Director who is interested in relation to the proposed renewal of the IPT General Mandate, has abstained from making any recommendation on the same.

As Mr Gu Wenlong has abstained from making any recommendation in respect of the Ordinary Resolution as described above, he shall also decline to accept appointment as proxy for any Shareholder to vote in respect of the said Ordinary Resolution, unless the Shareholder concerned shall have given specific instructions in his proxy form as to the manner in which the votes are to be cast in respect of the aforesaid Ordinary Resolution.

## **7. EXTRAORDINARY GENERAL MEETING AND CIRCULAR**

The EGM, notice of which is set out on pages 21 to 23 of this Circular, shall be held on 29 June 2026 at 10:00 a.m. at Function Room III (Level 4), 1 Orchard Road, YMCA@ One Orchard, Singapore 238824 (or any adjournment thereof), for the purpose of considering, and if thought fit, passing with or without modifications, the resolutions set out in the Notice of the EGM.

## **8. ACTION TO BE TAKEN BY SHAREHOLDERS**

Shareholders who are unable to attend the EGM and who wish to appoint a proxy to attend and vote at the EGM on their behalf should complete, sign and return the accompanying Proxy Form attached to the Notice of EGM set out in this Circular in accordance with the instructions printed thereon as soon as possible. The instrument appointing a proxy:

- (a) if submitted personally or by post, must be deposited at the office of the Share Registrar of the Company, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632; or
- (b) if submitted by electronic means, must be sent by email to [srs.proxy@boardroomlimited.com](mailto:srs.proxy@boardroomlimited.com), in either case, to be received not less than 72 hours before the time fixed for the EGM.

The completion and return of the Proxy Form by such Shareholder will not prevent him from attending and voting in person at the EGM in place of his proxy should he subsequently wish to do so.

A Depositor will not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears in the Depository Register as at 72 hours before the EGM.

## **9. LEGAL ADVISER**

Foxwood LLC has been appointed as the legal adviser to the Company as to Singapore law in relation to the preparation of this Circular.

## **10. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors (including those who may have delegated detailed supervision of the preparation of this Circular) have collectively and individually reviewed and approved the issue of this Circular and accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the renewal of the IPT General Mandate and the

Group, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information has been extracted from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from these sources and/or reproduced in this Circular in its proper form and context.

#### **11. ADVICE TO SHAREHOLDERS**

Shareholders who are in any doubt as to the action they should take should consult their legal, financial, tax or other professional adviser(s) immediately.

#### **12. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following document(s) are available for inspection at the registered office of the Company at 15 Mohamed Sultan Road, Singapore 238964, during normal business hours from the date hereof up to and including the date of the EGM:

- (a) the constitution of the Company; and
- (b) the annual report of the Company for FY2024.

Yours faithfully,  
For and on behalf of the Board of Directors of  
**Hengyang Petrochemical Logistics Limited**

LOY BOON HUAT  
Non-Executive Independent Chairman

## ANNEXURE

### INTERESTED PERSON TRANSACTIONS MANDATE

#### 1. CHAPTER 9 OF THE LISTING MANUAL

- 1.1 Chapter 9 of the Listing Manual (“**Chapter 9**”) applies to transactions which an entity at risk proposes to enter into with a counterparty who is an interested person of the entity at risk. Under Chapter 9, Shareholders’ approval and/or an immediate announcement is required in respect of that transaction if its value is equal to or exceeds certain financial thresholds.

Pursuant to Rule 905 of the Listing Manual, a listed company must make an immediate announcement of any such transaction where:

- (a) the value of such transaction is equal to or exceeds 3% of the group’s latest audited net tangible assets; or
- (b) the value of such transaction when aggregated with the values of other transactions previously entered into with the same interested person in the same financial year, equals to or exceeds 3% of the group’s latest audited net tangible assets. Such aggregation need not include any transaction that has been approved by shareholders previously or is the subject of aggregation with another transaction that has been previously approved by shareholders.

Pursuant to Rule 906 of the Listing Manual, shareholders’ approval (in addition to an immediate announcement) is required for any such transaction where:

- (a) the value of such transaction is equal to or exceeds 5% of the group’s latest audited net tangible assets; or
- (b) the value of such transaction when aggregated with the values of other transactions previously entered into with the same interested person in the same financial year, equals to or exceeds 5% of the group’s latest audited net tangible assets. Such aggregation need not include any transaction that has been approved by shareholders previously or is the subject of aggregation with another transaction that has been previously approved by shareholders.

Interested person transactions below \$100,000 each are to be excluded.

- 1.2 Chapter 9 allows a listed company to obtain a mandate from its shareholders for recurrent interested person transactions which are of a revenue or trading nature or for those necessary for its day-to-day operations. However, these transactions may not include the purchase or sale of assets, undertakings or businesses.

- 1.3 As defined in the Listing Manual:

- (a) an “entity at risk” means:
  - (i) the issuer;
  - (ii) a subsidiary of the listed company that is not listed on the SGX-ST or an approved exchange; or

- (iii) an associated company of the listed company that is not listed on the SGX-ST or an approved exchange, provided that the listed group, or the listed group and its interested person(s), has control over the associated company;
- (b) an “interested person” means:
  - (i) a director, chief executive officer or controlling shareholder of the listed company; or
  - (ii) an associate of such director, chief executive officer or controlling shareholder.
- (c) an “associate” means:
  - (i) in relation to any director, chief executive officer, substantial shareholder or controlling shareholder (being an individual) means:
    - (aa) an immediate family member (that is, the spouse, child, adopted child, stepchild, sibling or parent);
    - (bb) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and
    - (cc) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more;
  - (ii) in relation to a substantial shareholder or a controlling shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30% or more;
- (d) an “interested person transaction” means a transaction between an entity at risk and an interested person; and
- (e) an “approved exchange” means a stock exchange that has rules which safeguard the interests of shareholders against interested person transactions according to similar principles of Chapter 9.

## 2. SCOPE OF THE IPT GENERAL MANDATE

The IPT General Mandate (as defined herein) was last renewed at the AGM held on 25 April 2025, such renewal being expressed to take effect until the conclusion of the Company’s forthcoming AGM. The aforesaid mandate is for the Company to enter into recurrent IPTs (the “**Recurrent IPTs**”) of a revenue or trading nature or for those necessary for its day-to-day operations, excluding those transactions involving the purchase or sale of assets, undertakings or businesses (the “**IPT General Mandate**”). The IPT General Mandate covered the following transactions (the “**Mandated Transactions**”):

- (a) provision of petrochemical storage services by the Group to the Interested Persons;
- (b) provision of land transport services by the Group to the Interested Persons; and
- (c) receiving financing support in the form of borrowing of funds from the Interested Persons.

### 3. NAMES OF INTERESTED PERSONS

The IPT General Mandate will apply to our Group's interested person transactions that are carried out between any member of the Group, with Mr Gu Wenlong and/or his Associates, namely Golden Hope and/or any member of the Jinqiao Group. The background information of Mr Gu Wenlong, Golden Hope and the Jinqiao Group is provided as follows.

#### (a) Mr Gu Wenlong

Mr Gu Wenlong is the Company's Executive Director and CEO. He is a controlling shareholder of the Company with approximately 56.08% equity interest in the Company, held through his wholly owned investment holding vehicle, Foreversun Holdings. As such, Mr Gu Wenlong is considered an Interested Person pursuant to Chapter 9 of the Listing Manual.

#### (b) Golden Hope

Golden Hope is a private limited company incorporated in the People's Republic of China. It is presently involved in the business of trading petrochemical products. As Mr Gu Wenlong, the Company's Executive Director and CEO owns the entire equity interest in Golden Hope, Golden Hope is an Interested Person pursuant to Chapter 9 of the Listing Manual.

#### (c) The Jinqiao Group

As at the Latest Practicable Date, the Jinqiao Group comprises Jinqiao Chemical, its subsidiaries (namely Jiangyin Golden Bridge Trade Co., Ltd., Jiangyin Golden Bridge Real Estate Co., Ltd., Shanghai Kangyang Petrochemical Co., Ltd., Wuhan Kangyang Petrochemical Co., Ltd., Chongqing Kangyang Petrochemical Co., Ltd., Shanghai Deqiao International Trading Co., Ltd., Jiangyin Success New Material Co., Ltd., Zhangjiagang Bonded Area Haite International Trading Co., Ltd.) and associated companies. Jinqiao Chemical is a private limited company incorporated in the People's Republic of China. The Jinqiao Group is presently involved in the business of import, export and distribution of chemical products as well as sea and river transportation of such chemical products. As at the Latest Practicable Date, Ms Sun Fang, the spouse of the Company's Executive Director and CEO, Mr Gu Wenlong, owns the entire equity interest in Jinqiao Chemical. As such, the Jinqiao Group is an Associate of Mr Gu Wenlong, and is therefore considered an Interested Person pursuant to Chapter 9 of the Listing Manual.

### 4. RATIONALE FOR AND BENEFITS OF THE IPT GENERAL MANDATE

The IPTs are entered into or to be entered into by the Group in its ordinary course of business or are necessary for its day-to-day operations. They are recurring transactions which are likely to occur with some degree of frequency and arise at any time and from time to time.

The IPT General Mandate and the renewal of the IPT General Mandate on an annual basis will eliminate the need to convene separate general meetings from time to time to seek Shareholders' approval as and when potential interested person transactions with the Interested Persons arise, thereby reducing substantially, the administrative time and expenses in convening such meetings, without compromising the corporate objectives and adversely affecting the business opportunities available to the Group.

The Directors are of the view that it will be beneficial to the Group to transact or continue to transact with the Interested Persons for the above reasons.

The IPT General Mandate is intended to facilitate transactions in the Group's normal course of business which are transacted from time to time with the Interested Persons, provided that they are carried out on normal commercial terms and are not prejudicial to the Company and its minority Shareholders. Disclosure will be made in the annual report of the Company of the aggregate value of the IPTs conducted pursuant to the IPT General Mandate during the current financial year, and in the annual reports of the Company for the subsequent financial years during which an IPT General Mandate is in force.

## **5. REVIEW PROCEDURES FOR RECURRENT IPTS**

### **5.1 Review Procedures for Recurrent IPTs Covered by the IPT General Mandate**

To ensure that transactions with Interested Persons are made on normal commercial terms and not prejudicial to the interests of the Company and its minority Shareholders, the Company has in place the following review procedures which the relevant employees shall adhere to prior to entering into any contract or transaction with the Interested Person.

As a general rule:

- (a) the fees for the petrochemical storage services and land transport services charged to the Interested Persons shall always be consistent with that charged to unrelated third parties; and
- (b) the provision of financial support by way of the extension of borrowings by the Interested Persons should be at rates and on conditions no less favourable than those quoted by independent third party banks or financial institutions.

In particular, the following review procedures for the provision have been implemented.

#### **A. Interested Person Transaction Management Team (the "IPT Management Team")**

The Group has established an IPT Management Team comprising its VGM, its FM and its CFO. The IPT Management Team shall be responsible for the monitoring of the Mandated Transactions. The IPT Management Team shall report on matters relating to Mandated Transactions directly to the Audit Committee. The main responsibilities of the IPT Management Team are as follows:

- (a) reviewing, evaluating and approving all proposed contracts that are to be entered into with the Interested Persons, in accordance with guidelines and procedures established by the Group. Any significant deviation from the established guidelines and procedures will require the Audit Committee's approval;
- (b) monitoring the services provided by the Group to the Interested Persons; in particular material procedures will include reviewing the independent third party inspection reports provided by the Group's storage department and the account receivable statements provided by the Group's finance department regularly; and
- (c) reviewing the records in relation to the Mandated Transactions to ensure that the transactions are made on normal commercial terms and not prejudicial to the interests of the Company

and its minority Shareholders. The IPT Management Team shall keep a record of the date, terms and basis for entering into the contracts as well as all relevant records or documents such as the contracts, third party shipping documents, ship-in certification (referred to below), electronic dipstick records and confirmations of receipt of goods from end customers, and these records will be reviewed by the Audit Committee periodically to ensure that the contracts are entered into validly in accordance with the guidelines and procedures established, including the reasonableness of the duration, terms and basis of the contracts.

**B. Guidelines and Procedures for the Provision of Petrochemical Storage Services and Land Transport Services to the Interested Persons**

The head of the Company's Sales Department (or, in his absence, other employee of the Group of an equivalent designation), who should have no interest, direct or indirect, in the Mandated Transactions, and who is familiar with the terms and complexity of contracts or transactions of similar nature to that of the Mandated Transactions shall review such transactions for the provision of services to the Interested Persons, in compliance with the following review procedures:

- (a) All contracts entered into or transactions with the Interested Persons are to be carried out either:
  - (i) within the price ranges stated in the price list for all customers updated on a half-yearly basis and approved by the VGM (the "**Approved Price List**"); or
  - (ii) at prices and terms not more favourable to the Interested Persons than that being offered to other unrelated third party customers within the last three months, generally having regards to the type, quantity and quality, and route of the petrochemical products being stored or transported ("**Similar Transactions**").
- (b) In respect of a transaction carried out in accordance with (a)(ii) above, at least two Similar Transactions shall be used for comparison. In addition, when reviewing the prices and terms, all pertinent factors, including but not limited to specifications and requirements, duration and volume of contracts, credit terms and track record of the counterparty will be taken into consideration.
- (c) In the event that there is no similar service in the Approved Price List or Similar Transactions within the last three months, the pricing for such services to be provided to Interested Persons shall be determined in accordance with usual business practices and pricing policies and consistent with the usual margins and/or terms to be obtained for the same or substantially similar types of transactions. Pertinent factors to be considered for pricing include but are not limited to the competitive environment, the ability to fulfil the contract, availability of resources and capacity, availability of alternative potential contracts with unrelated third parties, and the Group's ability to optimise operational efficiency.

The purpose of the aforesaid procedures is to ensure that the relevant transaction is made on normal commercial terms and not prejudicial to the interests of the Company and its minority Shareholders.

**C. Guidelines and Procedures for receiving financing support in the form of borrowing of funds from the Interested Persons**

In relation to the intended borrowings by the Group from the Interested Persons, the Company shall obtain market interest rates or quotations for commercial loans for an equivalent amount and on similar terms from independent third party banks or financial institutions to ensure that the price and

terms of the loan from Interested Persons are not less favourable than any similar loans being offered to the Group contemporaneous in time by other unrelated parties.

In considering whether the terms of the loan from Interested Persons are in the interest of the Company, factors which will be taken into consideration by the Company include, but are not limited to, the principal amount and duration of the loan, any guarantee or security required for the loan, the penalty for early repayment and any restrictive covenants of the loan.

## 5.2 Approval Limits for Mandated Transactions

In addition, the following review and approval procedures shall be implemented for the Mandated Transactions:

	Value of Transaction <sup>(1)</sup>	Approved by <sup>(2)</sup>
1.	Less than or equal to RMB3 million	VGM + FM
2.	More than RMB3 million but less than or equal to RMB5 million	VGM + CFO
3.	More than RMB5 million but less than 3% of the latest audited net tangible assets (“NTA”) of the Group	VGM + CFO + an Audit Committee member
4.	Equal to or more than 3% of the latest audited NTA of the Group, or any amount for a new contract, the contractual term of which is longer than 12 months	Audit Committee

### Notes:

- (1) For the avoidance of doubt, in terms of provision of loans to the Group by the Interested Persons, the value of the transaction is the amount at risk to the Group, i.e., the interest imposed by the loans.
- (2) If any person specified above is absent or not approachable, the transaction will be reviewed and approved by a person of the next highest authority or a director of the Company who does not have any interest in the transaction.

If any person specified above has an interest in a Mandated Transaction to be reviewed and approved by him, he will abstain from any decision making in respect of that transaction, and such transaction will be reviewed and approved by a person of the next highest seniority or a director of the Company who does not have any interest in that transaction.

The Audit Committee may, in the review of the Mandated Transactions included in the above categories, require the IPT Management Team to provide (to the extent that it is commercially practicable and appropriate) statistics (including historical and projected price trends or information) and market information and, if available, advice from experts on such matters.

## 6. MANDATED TRANSACTIONS REGISTER AND PERIODIC REVIEW

The head of the Company’s Sales Department is required to inform the IPT Management Team of any significant upcoming transactions with Interested Persons so that the review procedures for the Mandated Transactions can be complied with.

The IPT Management Team shall ensure that a register of all transactions carried out with Interested Persons is properly maintained (“**Mandated Transactions Register**”), and that such Mandated Transactions Register contains accurate, complete and up-to-date information. Where applicable, the

Mandated Transactions Register shall record information including but not limited to a record of the dates, prices, terms and basis for entering into the contracts with the Interested Persons and the approval or review by the IPT Management Team, as well as all relevant records or documentations such as the original contracts, the accompanying third party shipping documents (such as the bills-of-lading and insurance documents), ship-in certification for each batch of petrochemicals shipped-in by the Interested Persons, electronic dipstick records and confirmations of receipt of goods from the unrelated end customers. These records will be reviewed by the Audit Committee periodically to ensure that transactions with Interested Persons are made on normal commercial terms and not prejudicial to the interests of the Company and its minority Shareholders.

The IPT Management Team shall update the Audit Committee of the Mandated Transactions entered into during the preceding quarter for their review on a quarterly basis (or whenever deemed necessary by the Audit Committee). The Audit Committee shall review such Mandated Transactions during its quarterly meetings except for those Mandated Transactions where the Audit Committee's approvals have been obtained in advance pursuant to the review procedures.

In addition, the annual internal audit plan shall include a section on review of all the Mandated Transactions. Such internal audit plan is subject to the approval of the Audit Committee and the Board. The scope of the internal audit, to be carried out periodically, shall include the review and examination of the internal controls and established review procedures for the monitoring of such Mandated Transactions to ensure that the relevant approvals have been obtained and the review procedures in respect of such transactions have been complied with and are adequate. The Internal Auditors shall report directly to the Audit Committee.

If the Audit Committee is of the view that the internal controls and review procedures for the Mandated Transactions are inappropriate or insufficient to ensure that the Mandated Transactions are carried out on normal commercial terms and are not prejudicial to the interests of the Group and its minority Shareholders, the Audit Committee will (pursuant to Rule 920(1)(b)(iv) and (vii) of the Listing Manual) require the Company to, and the Company shall, seek a fresh shareholders' mandate based on new internal controls and review procedures for transactions with Interested Persons. All Mandated Transactions shall be reviewed and approved by the IPT Management Team prior to entry while a fresh mandate is being sought from Shareholders.

For the purposes of the above review of the internal audit plan, any of the Directors or a member of the Audit Committee who has an interest, direct or indirect in the Mandated Transactions, will abstain from participating in the review of the internal audit plan.

The Board will also ensure that all disclosure, approval and other requirements with respect to the Mandated Transactions, including those required by prevailing legislation, the Listing Manual and relevant accounting standards, are complied with.

## **7. EXPIRY AND SUBSEQUENT RENEWAL OF THE IPT GENERAL MANDATE**

If approved by the Shareholders at the EGM which is scheduled to be held on 29 June 2026, the IPT General Mandate will take effect from the date of passing of the ordinary resolution relating thereto and will continue in force until the next annual general meeting or the date by which the next annual general meeting is required by law to be held, whichever is earlier, unless revoked or varied by the Company in a general meeting.

**8. DISCLOSURE OF INTERESTED PERSON TRANSACTIONS PURSUANT TO THE IPT GENERAL MANDATE**

The Company will announce the aggregate value of transactions conducted with Interested Persons pursuant to the IPT General Mandate for the quarterly financial periods which the Company is required to report on pursuant to the Listing Manual and within the time required for the announcement of such report.

Disclosure has been made in the Annual Report 2024 of the aggregate value of the transactions conducted with Interested Persons pursuant to the IPT General Mandate during the financial year ended 31 December 2024, and will be made in the Company's Annual Reports for subsequent financial years that the IPT General Mandate continues to be in force, in accordance with the requirements of Chapter 9.

The name of the Interested Person, nature of relationship and the corresponding aggregate value of the IPTs will be presented in the following format (or in such other form as the Listing Manual may require from time to time):

Name of Interested Person	Nature of relationship	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
---------------------------	------------------------	---	---

# HENGYANG PETROCHEMICAL LOGISTICS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 200807923K)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting of Hengyang Petrochemical Logistics Limited (the “**Company**”) will be held on 29 June 2026, at 10:00 a.m. at Function Room III (Level 4), 1 Orchard Road, YMCA@ One Orchard, Singapore 238824 for the purpose of considering and, if thought fit, passing, the following resolution(s):

*Unless otherwise defined, all capitalised terms used herein shall bear the same meaning ascribed thereto in the Company’s circular to Shareholders dated 14 June 2026 (“**Circular**”) in respect of the resolution(s) herein.*

### **ORDINARY RESOLUTION**

To consider and, if deemed fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

#### **THE PROPOSED RENEWAL OF THE SHAREHOLDERS’ MANDATE FOR INTERESTED PERSON TRANSACTIONS**

**THAT** approval be and is hereby given:

- (1) for the purpose of Chapter 9 of the Catalist Rules (in particular for the purposes of Rule 920 of the Catalist Rules), for the Company and any of its subsidiaries and associated companies that is deemed an entity at risk as defined in Chapter 9 of the Catalist Rules, to enter into any of the transactions falling within the types of Interested Person Transactions, as set out in the Circular with any party who is of the class of the Interested Persons described in the Circular provided that such transactions are carried out in the ordinary course of business, on normal commercial terms and in accordance with the guidelines and review procedures for Interested Person Transactions as set out in the Circular (the “**Shareholders’ Mandate**”);
- (2) the Shareholders’ Mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the annual general meeting of the Company for FY2025 subject to Catalist Rule 920; and
- (3) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including without limitation, executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the Shareholders’ Mandate and/or this Resolution.

### **BY ORDER OF THE BOARD**

LOY BOON HUAT

Non-Executive Independent Chairman

14 June 2026

## NOTES:

### GENERAL

1. The Extraordinary General Meeting (“EGM”) will be held, in a wholly physical format, at Function Room III (Level 4), 1 Orchard Road, YMCA@ One Orchard, Singapore 238824 on 29 June 2026 at 10:00 a.m.. There will be no option for shareholders to participate virtually.
2. Shareholders, including Central Provident Fund (“CPF”) and Supplementary Retirement Scheme (“SRS”) Investors, and (where applicable) duly appointed proxies and representatives will be able to ask questions and vote at the EGM by attending the EGM in person.
3. The Notice of EGM, Proxy Form, Request Form (to request for printed copy of the Circular) and the Circular will be sent to members via publication on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements>. Printed copies of the Notice of EGM, Proxy Form and Request Form will also be sent by post to members. Members who wish to receive a printed copy of the Circular are required to complete the Request Form and email it to [hengyang.sg@hyplc.com](mailto:hengyang.sg@hyplc.com), or post it to the share registrar of the Company at 1 Harbourfront Avenue Keppel Bay Tower #14-07 Singapore 098632 by 22 June 2026.

### APPOINTMENT OF PROXIES

4. (a) A member (who is not a relevant intermediary) of the Company entitled to attend and vote at the EGM of the Company is entitled to appoint one (1) or two (2) proxies to attend, speak and vote in his stead. Where such Member appoints more than one proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.  
  
(b) A member (who is a relevant intermediary) of the Company entitled to attend and vote at the EGM of the Company is entitled to appoint more than two (2) proxies to attend, speak and vote in his stead, 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 two proxies, the appointments shall be invalid unless such member specifies the number and class of shares in relation to which each proxy has been appointed in the Proxy Form.

“Relevant intermediary” has the meaning ascribed to it in Section 181(6) of the Companies Act 1967.

5. A proxy need not be a member of the Company.
6. A member can appoint the Chairman of the Meeting as his/her/its proxy, but this is not mandatory.

If a member wishes to appoint the Chairman of the Meeting as proxy, such member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstaining from voting on, each resolution in the instrument appointing the Chairman of the Meeting as proxy. If no specific direction as to the voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the Chairman of the Meeting will vote or abstain from voting at his discretion.

7. In appointing such other person(s) as proxy, if no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the prox(ies) will vote or abstain from voting at his/her discretion.
8. The Proxy Form must be signed by the appointor or his/her attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act 1967. 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 (failing previous registration with the Company) be lodged with the instrument appointing a proxy, failing which the instrument may be treated as invalid.
9. The duly executed Proxy Form (together with the letter or power of attorney or other authority, if any, under which the instrument of proxy is signed or a duly certified copy of that power of attorney or other authority, failing previous registration with the Company) must be submitted:
  - (a) personally or by post to the office of the Share Registrar of the Company (Boardroom Corporate & Advisory Services Pte. Ltd.) at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632, or
  - (b) via email to the email of the Company’s Share Registrar at [srs.proxy@boardroomlimited.com](mailto:srs.proxy@boardroomlimited.com),

in either case, by 10:00 a.m. on 26 June 2026, being seventy-two (72) hours before the time appointed for holding the EGM or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used, and in default of which the Proxy Form shall not be treated as valid.

10. Persons who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act 1967), including CPF/SRS Investors, who wish to exercise their votes by appointing a proxy should approach their respective relevant intermediaries (which would include, in the case of CPF Investors and SRS Investors, CPF Agent Banks and SRS Operators) through which they hold such shares in order to submit their voting instructions at least seven (7) working days before the EGM (i.e. by 10:00 a.m. on 18 June 2026).

11. 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. In addition, in the case of shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the EGM or adjourned meeting, as certified by The Central Depository (Pte) Limited to the Company.

#### **SUBMISSION OF QUESTIONS**

12. Shareholders, or where applicable, their appointed proxy(ies), may submit substantial and relevant questions related to the Resolutions to be tabled for approval at the EGM in advance of the EGM:
  - (a) personally or by post to the office of the Share Registrar of the Company (Boardroom Corporate & Advisory Services Pte. Ltd.) at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632; or
  - (b) via email to the email address at srs.teamd@boardroomlimited.com.

When submitting questions by post or via email, shareholders should also provide the following details: (i) the shareholder's full name; (ii) the shareholder's email address; (iii) NRIC/Passport/UEN number; and (iv) the manner in which the shareholder holds shares in the Company (e.g., via CDP, CPF/SRS and/or physical scrip), for verification purposes.

All questions submitted in advance must be received by 10:00 a.m. on 21 June 2026.

13. All substantial and relevant questions received by the Company from the Shareholders (including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives) prior to the deadline of 10:00 a.m. on 21 June 2026 will be addressed by the Company at least 48 hours prior to the closing date and time for the lodgement of the Proxy Forms, that is, by 10:00 a.m. on 24 June 2026. Substantial and relevant questions which are submitted after 10:00 a.m. on 21 June 2026 will be consolidated and addressed either before the EGM via an announcement on SGXNet or at the EGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.
14. Shareholders, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives can also ask the Chairman of the Meeting substantial and relevant questions related to the Resolutions to be tabled for approval at the EGM, at the EGM itself.

#### **VOTING RESULTS**

15. An independent scrutineer will be appointed by the Company to direct and supervise the counting and validation of all valid votes cast and through Proxy Forms received as of the above-mentioned deadline. The voting results will be announced during the EGM in respect of the Resolutions put to the vote at the EGM. The Company will also issue an announcement on SGXNet on the results of the Resolutions put to vote at the EGM.

#### **MINUTES**

16. Minutes of the EGM will be provided within one (1) month after the EGM.

#### **PERSONAL DATA PRIVACY**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM 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 EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof); and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over 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.

*This document has been reviewed by the Company's Sponsor, Xandar Capital Pte Ltd ("**Sponsor**") for compliance with the relevant rules of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). This document has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this document including the correctness of any of the statements or opinions made or reports contained in this document.*

*The contact person for the Sponsor is Ms Pauline Sim, Head of Corporate Finance, at 3 Shenton Way, #24-02 Shenton House, Singapore 068805, Telephone: +65 6319 4954.*

# HENGYANG PETROCHEMICAL LOGISTICS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 200807923K)

## PROXY FORM – EXTRAORDINARY GENERAL MEETING

### IMPORTANT:

- The EGM will be held, in a wholly physical format, at Function Room III (Level 4), 1 Orchard Road, YMCA@ One Orchard, Singapore 238824 on 29 June 2026 at 10:00 a.m..
- Relevant Intermediaries\* (as defined in Section 181 of the Companies Act 1967 of Singapore), may appoint more than two proxies to attend and vote at the EGM.
- Shareholders who wish to exercise their voting rights at the EGM may:
  - (where the Shareholder is an individual) attend and vote at the EGM;
  - (where the Shareholder is an individual or a corporate) appoint proxy(ies) (other than the Chairman of the EGM) to attend and vote at the EGM on their behalf; and
  - (where the Shareholder is an individual or a corporate) appoint the Chairman of the EGM as proxy to vote on their behalf.
- For investors holding shares of Hengyang Petrochemical Logistics Limited through Relevant Intermediaries (as defined in the Notice of EGM), including CPF/SRS investors, this Proxy Form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them. Such investors who wish to exercise their voting rights should approach their Relevant Intermediary as soon as possible. CPF/SRS investors should approach their respective CPF Agent Banks or SRS Operators at least seven (7) working days before the EGM (i.e. by 18 June 2026 at 10:00 a.m.)

I/We\*, \_\_\_\_\_ (name) \_\_\_\_\_ (NRIC/Passport/UEN)\*

of \_\_\_\_\_ (address)

being a member/members of **HENGYANG PETROCHEMICAL LOGISTICS LIMITED** (the "Company"), hereby appoint:

Name	Address	NRIC/Passport No.	Proportion of Shareholdings	
			No. of Shares	%

and/or

Name	Address	NRIC/Passport No.	Proportion of Shareholdings	
			No. of Shares	%

or failing whom, the Chairman of the EGM, as my/our\* proxy/proxies\* to attend, speak and vote for me/us\* on my/our\* behalf and, if necessary, to demand a poll at the EGM of the Company to be held at Function Room III (Level 4), 1 Orchard Road, YMCA@ One Orchard, Singapore 238824 on 29 June 2026 at 10:00 a.m. and at any adjournment thereof. I/We\* direct my/our proxy/proxies\* to vote for or against or abstain from voting on the resolution(s) to be proposed at the EGM as indicated hereunder.

(Please indicate with an "X" in the spaces provided if you wish your proxy/proxies to exercise all your votes "For" or "Against" or "Abstain" from voting on the resolution(s) as set out in the Notice of EGM. Alternatively, if you wish your proxy/proxies to exercise your votes both "For," "Against" or to "Abstain" from voting on the proposed resolution, please indicate the number of Shares in the box provided. In the absence of specific directions, the proxy/proxies will vote or abstain as he/they may think fit, as he/they will on any other matter arising at the EGM.)

ORDINARY RESOLUTION				
ORDINARY BUSINESS		FOR	AGAINST	ABSTAIN
<b>RESOLUTION 1</b>	The Proposed Renewal of the Shareholders' Mandate for Interested Person Transactions.			

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2026

Total Number of Shares held in:	
CDP Register	
Register of Members	

\_\_\_\_\_  
Signature(s) of Member(s)  
and/or Common Seal of Corporate Shareholder

\*delete as appropriate

**IMPORTANT: PLEASE READ THE NOTES OVERLEAF**



## NOTES:

1. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001), you should insert that number of shares. If you have shares registered in your name in the Register of Members of the Company, you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by you.
2. In the Proxy Form, a Shareholder should specifically direct the proxy on how he/she is to vote for, vote against, or to abstain from voting, on the resolutions. If no specific direction as to voting is given, the proxy (including the Chairman of the EGM) will vote or abstain from voting at his/her discretion.
3. A Shareholder (who is not a Relevant Intermediary) entitled to attend and vote at a meeting of the Company is entitled to appoint one or two proxies to attend and vote on his/her/its behalf. A proxy need not be a Shareholder. Any appointment of a proxy by a Shareholder attending the EGM shall be null and void and such proxy shall not be entitled to vote at the EGM. Where a Shareholder (other than a Relevant Intermediary) appoints two (2) proxies, the appointments shall be invalid unless he/she/it specifies the number of Shares or proportion of his/her/its shareholding to be represented by each proxy.

“Relevant intermediary” has the meaning ascribed to it in Section 181(6) of the Companies Act 1967.

4. A Shareholder who is a Relevant Intermediary may appoint more than two (2) proxies to attend and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such Shareholder. Where such Shareholder appoints two (2) or more proxies, the appointments shall be invalid unless such member specifies the number of Shares to be represented by each proxy.
5. The instrument appointing a proxy:
  - (a) If sent personally or by post, must be deposited at the office of the Share Registrar of the Company, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632; or
  - (b) If submitted by electronic means, must be sent by email to [srs.proxy@boardroomlimited.com](mailto:srs.proxy@boardroomlimited.com),

in either case, to be received by 10:00 a.m. on 26 June 2026, being seventy-two (72) hours before the time appointed for holding of the EGM (or at any adjournment thereof).

A member who wishes to submit an instrument of proxy must first **download, complete and sign the 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. **Members are strongly encouraged to submit completed proxy forms electronically via email.**

The proxy form for the EGM may also be accessed at the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

6. The instrument appointing a proxy must be signed by the appointor or his/her attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or signed on its behalf by its attorney duly authorised in writing or by an authorised officer of the corporation.
7. Where the instrument appointing a proxy is signed 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, failing which the instrument may be treated as invalid.
8. A corporation which is a member may also authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act 1967.
9. Completion and return of this proxy form shall not preclude a member from attending and voting in person at the EGM. If a member attends the EGM in person, the appointment of a proxy or proxies shall be deemed to be revoked, and the Company reserves the right to refuse to admit such proxy or proxies to the EGM.

## General:

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. In addition, in the case of shares entered in the Depository Register, the Company may reject any instrument of proxy lodged if the member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the EGM (or at any adjournment thereof), as certified by The Central Depository (Pte) Limited to the Company.

## Personal Data Privacy:

By submitting this proxy form, the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 14 June 2026.