

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of UMS Holdings Limited (“the Company”) will be held by way of electronic means on Tuesday, 23 June 2020 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the resolutions as set out below:

ORDINARY BUSINESS:

1. To receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2019 together with the Auditors’ Report thereon. **Resolution 1**
2. To approve the payment of a final tax-exempt (one-tier) dividend of 2.0 cents per ordinary share in respect of the financial year ended 31 December 2019. **Resolution 2**
3. To approve the payment of a special tax-exempt (one-tier) dividend of 0.5 cent per ordinary share in respect of the financial year ended 31 December 2019. **Resolution 3**
4. To re-elect Mr Loh Meng Chong, Stanley, who is retiring by rotation in accordance with Regulation 89 of the Company’s Constitution, as Director of the Company.

[Mr Loh Meng Chong, Stanley will, upon re-election as a Director of the Company, remain as Executive Director of the Company. Please refer to Corporate Governance Report on pages 28 to 30 in the Annual Report for the detailed information required pursuant to Rule 720(6) of the SGX-ST.] **Resolution 4**

5. To re-elect Mr Chay Yiowmin, who is retiring by rotation in accordance with Regulation 89 of the Company’s Constitution, as Director of the Company.

[Mr Chay Yiowmin will, upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee, a member of the Nominating Committee and the Remuneration Committee and will be considered independent for the purpose of Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited. Please refer to Corporate Governance Report on pages 28 to 30 in the Annual Report for the detailed information required pursuant to Rule 720(6) of the SGX-ST.] **Resolution 5**

6. To approve the payment of Directors’ fees of up to S\$214,000 for the financial year ending 31 December 2020, to be paid quarterly in arrears. (FY2019: S\$226,000) **Resolution 6**
7. To re-appoint Moore Stephens LLP as Independent Auditors and to authorise the Directors to fix their remuneration. **Resolution 7**
8. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

SPECIAL BUSINESS:

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

9. Authority to allot and issue shares up to fifty per centum (50%) of the issued shares in the capital of the Company

“That authority be and is hereby given to the Directors of the Company to:

(a) (i) issue shares in the capital of the Company (“shares”) whether by way of rights, bonus or otherwise; and/or

(ii) make or grant offers, agreements or options (collectively “Instruments”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

(b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

(1) 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 50 per cent of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20 per cent of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with paragraph (2) below);

(2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading 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) in the capital of the Company at the time this Resolution is passed, after adjusting for:-

(i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8; and

(ii) any subsequent bonus issue, consolidation or subdivision of shares;

adjustment in accordance with (2)(i) is 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 passing of this Resolution.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST from the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and otherwise, and the Constitution for the time being of the Company; and
- (4) (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 of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.”

Resolution 8

Explanatory Note:

Resolution 8 is to authorise the Directors to issue shares in the capital of the Company 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 a number not exceeding in total 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, with a sub-limit of 20% for issues other than on a *pro rata* basis to shareholders. For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time that Resolution 8 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time that Resolution 8 is passed, and (b) any subsequent consolidation or subdivision of shares.

10. The Proposed Renewal of the Share Buy-Back Mandate

“That:

- (a) for the purposes of the Companies Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Prescribed Limit (as defined below), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as defined below), whether by way of:
 - (i) on-market purchases on the SGX-ST or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted (“**Other Exchange**”) (“**On-Market Purchases**”); and/or
 - (ii) off-market purchases (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act (“**Off-Market Purchases**”),

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST or, as the case may be, Other Exchange as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buy-back Mandate**”);

- (b) the authority conferred by the Share Buy-back Mandate will take effect from the date of the passing of this ordinary resolution and continue in force until the earliest of:
- (i) the date on which the next annual general meeting of the Company is held or required by law to be held;
 - (ii) purchases or acquisitions of Shares by the Company pursuant to the Share Buy-back Mandate have been carried out to the full extent mandated; or
 - (iii) the authority conferred by the Share Buy-back Mandate is revoked or varied by Shareholders in general meeting.

- (c) in this ordinary resolution:

“**Prescribed Limit**” means that number of issued Shares representing not more than 10% of the total number of issued Shares as at date of the passing of this ordinary resolution (excluding any treasury shares and subsidiary holdings as at that date);

“**Maximum Price**” in relation to a Share to be purchased or otherwise acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) not exceeding:

- (i) in the case of an On-Market Purchase, 105% of the Average Closing Price of the Shares; and
- (ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price of the Shares;

“**Average Closing Price**” means the average of the closing market prices of a Share over the last five (5) Market Days (being a day on which the SGX-ST is open for trading of securities) on which the Shares are transacted on the SGX-ST or, as the case may be, such Other Exchange, immediately preceding the date of the On-Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs during the relevant five-day period and the day on which the purchases are made; and

“**date of the making of the offer**” means the date on which the Company makes an offer for the purchase or acquisition of the Shares from holders of the Shares, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this ordinary resolution.” **Resolution 9**

NOTICE OF RECORD DATE FOR THE PROPOSED FINAL DIVIDEND AND SPECIAL DIVIDEND

NOTICE IS HEREBY GIVEN THAT the Share Transfer Books and Register of Members of the Company will be closed on 30 June 2020, for the purpose of determining members' entitlements to the Proposed Final Dividend of 2.0 cents per ordinary share and Special Dividend of 0.5 cent per ordinary share (tax-exempt one-tier) for the financial year ended 31 December 2019.

Duly completed registrable transfers received by the Company's Share Registrar, RHT Corporate Advisory Pte. Ltd., 30 Cecil Street #19-08 Prudential Tower Singapore 049712 up to the close of business at 5.00 p.m. on 29 June 2020 will be registered before entitlement to the Proposed Final Dividend and Special Dividend are determined. Members whose Securities Accounts with The Central Depository (Pte) Limited are credited with shares at 5.00 p.m. on 29 June 2020 will be entitled to the Proposed Final Dividend and Special Dividend.

The Proposed Final Dividend and Special Dividend, if approved at the forthcoming Annual General Meeting of the Company, will be paid on 10 July 2020.

BY ORDER OF THE BOARD

Siau Kuei Lian / Teo Chia Hui
Company Secretaries
Singapore
8 June 2020

Notes:

1. The Annual General Meeting of the Company will be held by way of electronic means pursuant to the COVID-19 (Temporary Measures) Act 2020 passed by Parliament on 7 April 2020 which enables the Minister for Law by order to prescribe alternative arrangements for listed companies in Singapore to, *inter alia*, conduct general meetings, either wholly or partly, by electronic communication, video conferencing, tele-conferencing or other electronic means; and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, which was gazetted on 13 April 2020 and sets out the alternative arrangements in respect of, *inter alia*, general meetings of companies.
2. The Annual Report, Notice of Annual General Meeting, Proxy Form and Letter to Shareholders in connection to the proposed renewal of share buy-back mandate will be made available to members solely by electronic means via publication on the Company's website at the URL <http://www.umsgroup.com.sg/ir.html> and also on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>. Printed copies of these documents will not be despatched to members.

3. Due to the current COVID-19 restriction orders in Singapore, members (including a Relevant Intermediary*) will not be able to attend the Annual General Meeting in person. Members who pre-register may participate at the Annual General Meeting by:-
 - (a) observing and/or listening to the proceedings via a “live” webcast via mobile phone, tablet or computer (“Live Webcast”);
 - (b) submitting questions related to the resolutions to be tabled for approval in advance of the Annual General Meeting at the following URL: <https://sg.conveneagm.com/umsagm2020> (the “UMS AGM Website”); and/or
 - (c) appointing the Chairman of the Meeting as proxy to attend, speak and vote on their behalf at the Annual General Meeting.
4. A member of the Company (including a Relevant Intermediary*) entitled to vote at the Annual General Meeting must appoint the Chairman of the Meeting to act as proxy and direct the vote at the Annual General Meeting.
5. An investor who holds shares under the Central Provident Fund Investment Scheme (“CPF Investor”) and/or the Supplementary Retirement Scheme (“SRS Investor”) (as may be applicable) and wishes to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks and/or SRS Operators to submit their votes at least seven (7) working days before the Annual General Meeting.
6. The instrument appointing the Chairman of the Meeting as proxy must be under the hand of the appointor or of his attorney duly authorised in writing. Where the proxy form is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. 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 be lodged with the instrument.
7. The instrument appointing the Chairman of the Meeting as proxy must: (i) if sent personally or by post, be deposited at the registered office of the Company at 23 Changi North Crescent, Singapore 499616; or (ii) if submitted electronically at the UMS AGM Website and in either case, by no later than 72 hours before the time appointed for the Annual General Meeting, and in default the instrument of proxy shall not be treated as valid.

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

8. The Annual Report for FY2019 may be accessed on the Company's website at the URL <https://www.umsgroup.com.sg/ir.html> and is also available on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.

Important notes to members:

- A. The key dates which members should take note of are set out in the table below:-

Key dates	Actions
From 8 June 2020, 10.00 a.m.	Members may begin to pre-register at the following URL: https://sg.conveneagm.com/umsagm2020 (the "UMS AGM Website"), to create an account. Corporate members must also submit the Corporate Representative Certificate to the Company at UMSAGM230620@umsgroup.com.sg
By 5.00 p.m. on 12 June 2020	Deadline for CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy to approach their respective CPF Agent Banks or SRS Operators to submit their votes.
By 10.00 a.m. on 17 June 2020	Deadlines for members to submit questions related to the resolutions to be tabled for approval in advance. The question will be published via SGXNet before market open on 23 June 2020.
By 10.00 a.m. on 20 June 2020	Deadlines for members to: <ul style="list-style-type: none"> ● pre-register for Live Webcast; ● submit the Corporate Representative Certificate (for Corporate members only); and ● submit proxy forms.
By 12 noon on 22 June 2020	Authenticated members will receive an email on their authentication status and will be able to access the Live Webcast using the account created (the " Confirmation Email ") Members who do not receive the Confirmation Email by 12 noon on 22 June 2020, but have registered by the 20 June 2020 deadline should contact the Company for assistance at UMSAGM230620@umsgroup.com.sg with (i) the full name of the member; and (ii) his/her/its identification/registration number.
10.00 a.m. on 23 June 2020	To access the Live Webcast of the proceedings of the Annual General Meeting using the account created.

- B. Due to the constantly evolving COVID-19 situation in Singapore, the Company may be required to change its Meeting arrangements at short notice. Members should check the Company's website at the URL <http://www.umsgroup.com.sg/ir.html> for the latest updates on the status of the Annual General Meeting, if any.

PERSONAL DATA PRIVACY:

By pre-registering for the Live Webcast, submitting the proxy form appointing the Chairman to attend, speak and vote at the Annual General Meeting 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) for the purpose of the processing and administration by the Company (or its agents) of the appointment of the Chairman as proxy for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, 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), 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) 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.

* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Cap. 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.