

LS 2 HOLDINGS LIMITED
(Company Registration No. 202016972G)
(Incorporated in Singapore)
("the Company")

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**") of LS 2 Holdings Limited (the "**Company**") will be held via electronic means on Friday, 28 April 2023 at 4:00 p.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2022 together with the Auditor's Report thereon.

(Resolution 1)
2. To re-elect the following Directors of the Company who are retiring pursuant to Article 96 of the Constitution of the Company:

(a) Mr. Ong Khong Weng, Alvin **(Resolution 2)**
(b) Mr. Chua Ser Miang **(Resolution 3)**

Mr. Ong Khong Weng, Alvin will, upon re-election as a Director, remain as the Chief Executive Officer and Executive Director.

Mr. Chua Ser Miang will, upon re-election as an Independent Non-Executive Director, remain as Chairman of the Nominating Committee and member of the Remuneration Committee and Audit Committee, and will be considered independent for the purposes of Rule 704(7) of the Catalist Rules.
3. To approve the payment of Directors' fees of up to S\$100,000 for the financial year ending 31 December 2023, to be paid half yearly in arrears.

(Resolution 4)
4. To re-appoint Messrs. CLA Global TS Public Accounting Corporation (formerly known as Nexia TS Public Accounting Corporation) as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.

(Resolution 5)
5. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

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

6. **Authority to issue shares**

That pursuant to Section 161 of the Companies Act 1967 ("**Act**") and Rule 806 of the Catalist Rules the Directors of the Company be authorised and empowered 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) options, warrants, debentures or other instruments convertible into Shares,

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

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

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution), to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such 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 total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of any Instruments or any convertible securities;
 - (b) new Shares arising from exercising of share options or vesting of share awards; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Act and the Constitution for the time being of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

(Resolution 6)

See Explanatory Note (i)

7. **Authority to issue shares under the LS 2 Performance Share Plan**

That:

- (a) the share performance plan known as "LS 2 PERFORMANCE SHARE PLAN" (the "**PSP**"), under which awards (the "**Awards**") of fully paid-up ordinary shares in the capital of the Company will be granted, free of payment, to selected eligible participants of the Company and its subsidiaries (including executive directors, non-executive directors, independent directors, controlling shareholders of the Company and associates of controlling shareholders of the Company and employees of the Company and/or its subsidiaries) (collectively, the "**PSP Participants**"), particulars of which are set out in the said PSP, be and is hereby approved;
- (b) the Directors of the Company be and are hereby authorised:

- (i) to offer and grant Awards in accordance with the provisions of the Plan and pursuant to Section 161 of the Companies Act:
 - (1) to allot and issue from time to time such number of fully-paid new Shares as may be required to be delivered pursuant to the vesting of the Awards under the PSP; and
 - (2) notwithstanding the authority conferred by this resolution may have ceased to be in force) to allot and issue from time to time such number of fully-paid new Shares as may be required to be delivered pursuant to any Awards granted by the Directors in accordance with the PSP awarded while the authority conferred in this resolution was in force; and
- (ii) subject to the same being allowed by law, apply any Shares purchased under any share purchase mandate and to deliver such existing Shares (including treasury shares) towards the satisfaction of Awards granted under the PSP,

provided that the aggregate number of Shares to be issued or transferred pursuant to the Awards under the PSP on any date, when aggregated with the number of Shares over which options or awards are granted under any other share option schemes or share schemes of the Company (including the ESOS), shall not exceed fifteen percent (15%) of the total issued share capital of the Company (excluding treasury shares and subsidiary holdings of the Company) on the day preceding that date.

(Resolution 7)

See Explanatory Note (ii)

8. Authority to issue shares under the LS 2 Employee Share Option Scheme (“ESOS”)

That:

- (a) the Directors of the Company be and are hereby authorised:
 - (i) to establish and administer the ESOS;
 - (ii) to modify and/or amend the ESOS from time to time provided that such modifications and/or amendments are effected in accordance with the provisions of the ESOS and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary, desirable or expedient in order to give full effect to the ESOS; and
 - (iii) to offer and grant Options in accordance with the provisions of the ESOS and pursuant to Section 161 of the Companies Act:
 - (1) to allot and issue from time to time such number of fully-paid new Shares as may be required to be delivered pursuant to the exercising of the Options under the ESOS; and
 - (2) (notwithstanding the authority conferred by this resolution may have ceased to be in force) to allot and issue from time to time such number of new Shares as may be required to be delivered pursuant to the exercise of any Options granted by the Directors in accordance with the ESOS granted while the authority conferred in this resolution was in force; and
 - (iv) subject to the same being allowed by law, apply any Shares purchased under any share purchase mandate and to deliver such existing Shares (including treasury shares) towards the satisfaction of the exercise of Options granted under the ESOS,

provided that the aggregate number of Shares to be issued or transferred pursuant to the Options under the ESOS on any date, when aggregated with the number of Shares over which options or awards are granted under any other share option schemes or share schemes of the Company (including the PSP), shall not exceed fifteen per cent. (15%) of the total issued share capital of the Company (excluding treasury shares and subsidiary holdings of the Company) on the day preceding that date.

(Resolution 8)

See Explanatory Note (iii)

By Order of the Board

Tan Hoo Kiat
Executive Chairman and Executive Director
Singapore, 10 April 2023

Explanatory Notes:

- (i) The Ordinary Resolution 6 in item 6 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, 100% of the total number of issued shares (excluding treasury shares and subsidiary holding) in the capital of the Company, of which up to 50% may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holding) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holding) in the capital of the Company at the time this Ordinary 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 are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

- (ii) The Ordinary Resolution 7 in item 7 above, if passed, will authorise the Directors of the Company to grant awards under the Plan in accordance with the provisions of the Plan and pursuant to Section 161 of the Companies Act 1967, to allot and issue shares under the Plan.

The total number of new shares which may be issued pursuant to awards granted under the Plan shall not exceed fifteen per centum (15%) of the issued Shares of the Company (excluding any shares held in treasury and subsidiary holdings) on the day shareholders approve the Plan, provided always that the total number of new shares which may be issued pursuant to awards granted under the Plan when aggregated with the aggregate number of shares which may be granted under any other share plan or share option scheme shall not exceed any limits prescribed by the SGX-ST.

- (iii) The Ordinary Resolution 8 in item 8 above, if passed, will empower the Directors, effective until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares in the Company pursuant to the exercise of options granted or to be granted under the Scheme up to a number not exceeding in aggregate, when added to the number of shares issued and issuable in respect of such Scheme and other shares issued and/or issuable under other share-based incentive schemes or share plans of the Company, fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.

Notes:

General

1. 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 (as amended from time to time), the AGM will be held by way of electronic means and members WILL NOT be allowed to attend the AGM in person.
2. There will be no despatch of printed copies and this Notice of AGM together with the proxy form and 2022 annual report are made available to members on 10 April 2023, 4.00 p.m. via publication on the Company's website at <https://www.ls2.sg/investor-pages-announcements> and the SGXNet at the following URL: <https://www.sgx.com/securities/company-announcements>.
3. Alternative arrangements are instead put in place to allow members/proxies to participate in the AGM by:
 - (a) watching or listening to the AGM proceedings via a Live Webcast (as defined below). Members/proxies who wish to participate as such will have to pre-register in the matter outlined in Notes 4 to 8 below;
 - (b) submitting questions ahead of or "live" at the AGM. Please refer to the Notes 9 to 13 below for further details; and
 - (c) voting (i) "live" by the members or by their duly appointed proxy(ies) (other than the Chairman of the AGM) or (ii) by appointing the Chairman of the AGM as proxy to vote on their behalf at the AGM. Please refer to Notes 14 to 22 below for further details.

Participation in AGM proceedings via "live webcast"

4. A member of the Company, their proxy(ies) or their corporate representative (in the case of a member which is a legal entity) will be able to listen to the proceedings of the AGM through a "live" webcast via mobile phone, tablet or computer or listen to the proceedings through a "live" audio feed via telephone ("**Live Webcast**"). In order to do so, the member/proxy(ies) must pre-register by 5.00 p.m. on 25 April 2023, ("**Registration Cut-Off Time**"), at the following URL: <http://www.conveneagm.sg/LS2> (the "**Pre-registration Website**"), to create an account.
5. It is important that you provide your email address in your registration form. Following authentication of his/her/its status as a member of the Company, such member will receive an email on authentication status containing login credentials to access the Live Webcast of the AGM proceedings using the account created.
6. Members/proxies who have pre-registered by the Registration Cut-Off Time in accordance with paragraph (4) above but do not receive an email response by 12.00 p.m. on 27 April 2023 may contact the Company or its Share Registrar for assistance at the following address: ir@LS2.sg or srs.teamc@boardroomlimited.com respectively, with the following details included:
 - (a) the member's/proxy's full name;
 - (b) his/her/its identification/company registration number; and
 - (c) the manner in which the shares are held (eg. Via the Central Depositor (Pte) Limited ("**CDP**"), Central Provident Fund ("**CPF**") Investment Scheme, or Supplementary Retirement Scheme ("**SRS**").
7. Non-CPF/SRS holders whose shares are registered under Depository Agents ("**DAs**") must also contact their respective DAs to indicate their interest in order for their respective DAs to make the necessary arrangements for them to participate in the Live Webcast of the AGM proceedings.
8. Corporate shareholders must also submit the Corporate Representative Certificate to Share Registrar in the following manner:
 - (a) via the Pre-registration Website at the URL: <http://www.conveneagm.sg/LS2>; or

(b) by sending a scanned PDF copy by email to: srs.teamc@boardroomlimited.com or ir@LS2.sg, in addition to the registration procedures as set out in paragraph (4) above, by the Registration Cut-Off Time, for verification purposes.

Submission of questions prior to the AGM

9. Members (including CPF and SRS Investors) may also submit questions relating to the resolutions to be tabled for approval at the AGM or the Company's business and operations prior to the AGM.
10. To do so, all questions must be submitted no later than 4.00 p.m. on 17 April 2023 through any of the following means:
 - (a) via the Pre-Registration Website at the URL: <http://www.conveneagm.sg/LS2>; or
 - (b) in physical copy by depositing the same at the registered office of the Company's by depositing a hard copy by post at the registered office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
 - (c) by email to the Company at ir@LS2.sg.

If the questions are deposited in physical copy at the registered office of the Company's share registrar or sent via email, and in either case not accompanied by the completed and executed Proxy Form (as defined below), the following details must be included with the submitted questions: (i) the member's full name; and (ii) his/her/its identification/company registration number for verification purposes, failing which the submission will be treated as invalid.

11. The Company will address all substantial and relevant questions relating to the resolutions to be tabled for approval at the AGM or the Company's business and operations by publishing its responses to such questions, if any, on the Company's corporate website at the following URL: <https://www.ls2.sg/investor-pages-announcements> and is made available on SGXNet at the following URL <https://www.sgx.com/securities/company-announcements> at least forty-eight (48) hours prior to the deadline for submission of Proxy Forms. Should there be subsequent clarification sought, or follow-up questions after the deadline of the submission of questions, the Company will address those substantial and relevant questions prior to the AGM through publication on SGXNet, or at the AGM.

Submission of questions "live" at the AGM

12. Members (including CPF and SRS Investors) may submit textual questions "live" at the AGM in the following manner:
 - (a) Members (including CPF and SRS Investors) or, where applicable, their appointed proxy(ies) who have pre-registered and are verified to attend the AGM can ask questions relating to the ordinary resolutions tabled for approval at the AGM "live" at the AGM, by typing in and submitting their questions through the "live" ask-question function via the webcast platform during the AGM.
 - (b) Members who wish to appoint proxy(ies) (other than the Chairman of the AGM) to ask questions "live" at the AGM on their behalf must, in addition to completing and submitting a Proxy Form, ensure that their proxy(ies) pre-register separately via the registration link that will be sent to the appointed proxy(ies) via email upon verification of the Proxy Form(s).
 - (c) Members (including CPF and SRS Investors) or, where applicable, their appointed proxy(ies) must access the AGM proceedings via the "live" webcast platform in order to ask questions "live" at the AGM.
13. The Company will, during the AGM itself, address the substantial and relevant questions (which are related to the resolutions to be tabled for approval at the AGM). Where there are substantially similar questions, the Company will consolidate such questions; consequently, not all questions may be individually addressed.

Submission of Proxy Form, or voting “live” at the AGM

14. Members who wish to exercise their voting rights at the AGM may:

- (a) (where such members are individuals) vote “live” via electronic means at the AGM; or
- (b) (where such members are individuals or corporates) appoint a proxy(ies)(other than the Chairman of the AGM)* to vote “live” via electronic means at the AGM on their behalf; or

*For avoidance of doubt, CPF and SRS investors will not be able to appoint third party proxy(ies) (ie. persons other than the Chairman of the AGM) to vote “live” at the AGM on their behalf.

- (c) (where the member is an individual or corporate) appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. In appointing the Chairman of the AGM as proxy, a member (whether individual or corporate must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment for that resolution will be treated as invalid.

A proxy need not be a member of the Company.

15. A member of the Company who is not a relevant intermediary entitled to attend the meeting and vote is entitled to appoint one or two proxies to attend and vote in his/her stead. Where a member who is not a relevant intermediary appoints two proxies, the appointments shall be valid unless he/she specifies the proportion of his/her shareholdings (expressed as a percentage of the whole) to be represented by each proxy.

16. A member who is a relevant intermediary entitled to attend the meeting and vote is entitled to appoint more than two proxies, the appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed.

Relevant intermediary” means:

- (a) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore, and who holds shares in that capacity; or
- (c) the Central Provident Fund Board (“**CPF Board**”) established by the Central Provident Fund Act, 1953 of Singapore (the “**CPF Act**”), in respect of shares purchased under the subsidiary legislation made under the CPF 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 CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

17. Subject to Note (21) below, completion and return of Proxy Form shall not preclude a member from attending and voting at the AGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the Live Webcast of the meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the Proxy Form to the AGM.

18. The completed and signed Proxy Form must be submitted to the Company in the following manner:

- (a) via the pre-registration website at the URL: <http://www.conveneagm.sg/LS2>; or
- (b) by depositing a hard copy by post at the registered office of the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
- (c) by sending a scanned PDF copy by email to: srs.teamc@boardroomlimited.com or ir@LS2.sg.

in either case, no later than 4:00 p.m. on 25 April 2023 (“Proxy Deadline”), being seventy-two (72) hours before the time appointed for the AGM.

19. A member who wishes to submit a Proxy Form must first download, complete, and sign the Proxy Form, before submitting it by post to the address provided above, or scanning and sending it by email to the email address provided above.
20. The Proxy Form must be signed by the appointor, or his attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under seal or under the hand of an officer or attorney duly authorised.
21. Investor who holds shares under the CPF Investment Scheme and/or the SRS (as may be applicable) and wishes to appoint the Chairman of the AGM as their proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks and/or SRS Operators to submit their votes at least seven (7) working days before the AGM (ie. 19 April 2023 at 4:00 p.m.)
22. The Company shall be entitled to reject the Proxy Form if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the Proxy Form (including any related attachment) such as in the case where the appointor submits more than one Proxy Form). In addition, in the case of Shares entered in the Depository Register, the Company may reject any Proxy Form 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 AGM, as certified by the Central Depository (Pte) Limited to the Company.

PERSONAL DATA PRIVACY:

By (a) submitting an instrument appointing proxy(ies) or the Chairman of the Meeting as a proxy to vote at the AGM and/or any adjournment thereof, or (b) completing the Pre-registration for the Live Webcast or Live Audio Feed in accordance with this Notice, or (c) submitting any question to the AGM in accordance with this Notice, a Member consents to the collection, use and disclosure of the Member’s personal data by the Company (or its agents or service providers) for the following purposes:

- (i) the processing and administration by the Company (or its agents or service providers) of proxy forms appointing proxy(ies) or the Chairman of the Meeting as a proxy for the AGM (including any adjournment thereof);
- (ii) the processing of the Pre-registration for purposes of granting access to Members (or their corporate representatives in the case of Members which are legal entities) to observe the AGM proceedings and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions from Members received before the AGM and if necessary, following up with the relevant Members in relation to such questions;
- (iv) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- (v) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.

This Notice of AGM has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). This Notice of AGM has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Notice of AGM, including the correctness of any of the statements or opinions made or reports contained in this Notice of AGM.

The contact person for the Sponsor is Mr. Lay Shi Wei - Registered Professional, 36 Robinson Road, #10-06 City House Singapore 068877, sponsor@rhtgoc.com.