

---

## NOTICE OF EXTRAORDINARY GENERAL MEETING

---

### SHEN YAO HOLDINGS LIMITED

(Company Registration No. 202042117W)  
(Registered in Singapore)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

Unless otherwise defined or the context otherwise requires, all capitalized terms herein shall bear the same meaning as used in the circular dated 3 June 2022 issued by the Company (the “**Circular**”).

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (“**EGM**”) of the members of Shen Yao Holdings Limited (the “**Company**”) will convene and be held by electronic means on 29 June 2022 at 10.00 a.m., for the purpose of considering and, if thought fit, passing with or without amendment, the ordinary resolutions as set out below.

### ORDINARY RESOLUTION – PROPOSED CHANGE OF AUDITORS

That:

- (a) Baker Tilly TFW LLP be and is hereby appointed as auditors of the Company in place of Ernst & Young LLP to hold office until the conclusion of the next annual general meeting of the Company at a fee and on such terms to be agreed between the Directors and Baker Tilly TFW LLP (the “**Proposed Change of Auditors**”); and
- (b) the Directors and each of them be and are hereby authorised to implement, effect, complete and do all such acts and things (including without limitation executing all such documents as may be required) as the Directors or any of them may consider necessary, desirable or expedient for the purposes of or in connection with and to give effect to this resolution as they or he may think fit.

#### **Notes:**

*In accordance with Rule 712(3) of the Catalist Rules:*

- (1) *Ernst & Young LLP has confirmed to Baker Tilly TFW LLP, via its professional clearance letter dated 31 March 2022, that it is not aware of any professional reasons why Baker Tilly TFW LLP should not accept the appointment as Auditors;*
- (2) *the Company confirms that there were no disagreements with Ernst & Young LLP on accounting treatments within the last 12 months;*
- (3) *the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of Shareholders;*
- (4) *the rationale for the Proposed Change of Auditors is set out in Section 2.1 of the Circular; and*
- (5) *the Company confirms that it complies with Rules 712 and 715 of the Catalist Rules in relation to the appointment of Baker Tilly TFW LLP as its Auditors.*

For and on behalf of the Board  
**SHEN YAO HOLDINGS LIMITED**

Yao Liang  
Executive Director

3 June 2022

---

## NOTICE OF EXTRAORDINARY GENERAL MEETING

---

### Notes:

- No attendance in person:** Due to the mandatory safe distancing measures issued by the Singapore Ministry of Health as of the date of this notice and 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 (the "**Order**"), as amended, varied or supplemented from time to time, the EGM will convene and be held by way of electronic means and members of the Company will NOT be allowed to attend the EGM in person.
- "Live" webcast and "live" audio feed:** Members of the Company will be able to watch the EGM proceedings through a "live" webcast via their mobile phones, tablets or computers or listen to these proceedings through a "live" audio feed via telephone. In order to do so, members must pre-register by clicking on the link and submit the online registration form at the URL: <https://septusasia.com/shenyaoegm2022> ("**Pre-registration Website**"), no later than 10.00 a.m. on 26 June 2022. After authentication, members of the Company will receive email instructions on how to access the webcast and audio feed of the EGM proceedings by 10.00 a.m. on 28 June 2022 ("**Instructions Email**"). Members of the Company who do not receive the Instructions Email by 10.00 a.m. on 28 June 2022, but who have registered by the deadline of 10.00 a.m. on 26 June 2022, should contact Septus Singapore Pte Ltd by email at [webcast@septusasia.com](mailto:webcast@septusasia.com). Members of the Company MUST NOT forward the unique link to other persons who are not members of the Company and who are not entitled to attend the EGM. This is also to avoid any technical disruptions or overload to the "live" webcast and "live" audio feed.
- Submission of questions:** Members of the Company may also submit questions related to the Proposed Change of Auditors to be tabled for approval at the EGM. All questions, together with the members' full names, identification numbers, contact numbers, email addresses and manner in which they hold shares in the Company, must be submitted no later than 6.00 p.m. on 10 June 2022 (the "**Submission Deadline**") via the Pre-registration Website at the URL: <https://septusasia.com/shenyaoegm2022> or email [webcast@septusasia.com](mailto:webcast@septusasia.com). Please note that members will not be able to ask questions at the EGM and accordingly, it is important for members to submit their questions by the Submission Deadline. The Company will address substantial and relevant questions relating to the Proposed Change of Auditors to be tabled for approval at the EGM (if any) as received from members of the Company before the EGM. The Company will, within one (1) month after the date of the EGM, publish the minutes of the EGM on the SGX-ST's website at the URL: <http://www.sgx.com> and the Company's website at the URL: <http://www.shenyaoholdings.com>, and the minutes will include the responses to the questions (if any) referred to above.
- Voting solely via appointing Chairman of EGM as proxy:** The "live" webcast will not provide for online voting. If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the EGM, he/she/it must submit a proxy form to appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM. In appointing the Chairman of the EGM as proxy, such member (whether individual or corporate) must give specific instructions as to his/her/its manner of voting, or abstentions from voting, in the proxy form appointing the Chairman of the EGM as proxy ("**Proxy Form**"), failing which the appointment will be treated as invalid. The Chairman of the EGM, as proxy, need not be a member of the Company. The Proxy Form must be submitted through any one (1) of the following means: (a) by depositing a physical copy at the registered office of the Company's Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896 or (b) by sending a scanned PDF copy by email to [main@zicoholdings.com](mailto:main@zicoholdings.com), in each case, by 10.00 a.m. on 26 June 2022 (being not less than 72 hours before the time fixed for holding the EGM), and failing which, the Proxy Form will 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 email. The Company shall be entitled to, and will, treat any valid instrument appointing the Chairman of the EGM which was delivered by a member to the Company before 10.00 a.m. on 26 June 2022 as a valid instrument appointing the Chairman of the EGM as the member's proxy to attend, speak and vote at the EGM if: (a) the member had indicated how he/she/it wished to vote for or vote against or abstain from voting on the Proposed Change of Auditors; and (b) the member has not withdrawn the appointment. If the member is a corporation, the instrument appointing the proxy must be under seal or the hand of an officer or attorney duly authorised.
- Investors who hold through Relevant Intermediaries (including SRS investors):** Investors whose Shares are held with relevant intermediaries under Section 181(1C) of the Singapore Companies Act ("**Relevant Intermediaries**"), such as SRS investors, who wish to participate in the EGM by (a) observing and/or listening to the EGM proceedings through a "live" webcast via their mobile phones, tablets or computers or listen to these proceedings through a "live" audio feed via telephone in the manner provided in Note (2); and (b) submitting questions in advance of the EGM in the manner provided in Note (3) above should approach their respective Relevant Intermediaries through which they hold such shares as soon as possible in order to facilitate the necessary arrangements for them to participate in the EGM. Investors whose shares are held through Relevant Intermediaries who wish to appoint the Chairman of the EGM as proxy, should approach their respective intermediaries such as SRS operators to submit their voting instructions at least seven (7) working days prior to the date of the EGM.

---

## NOTICE OF EXTRAORDINARY GENERAL MEETING

---

### ACCESS TO DOCUMENTS OR INFORMATION RELATING TO EGM

In line with guidance provided by the SGX-ST in its regulatory announcement dated 13 April 2020 (as amended from time to time) entitled “Additional Guidance on the Conduct of General Meetings During Safe Management Period”, printed copies of this notice and all documents relating to the business of the EGM (“**EGM Documents**”), will not be sent to members of the Company. Instead, the EGM Documents can be accessed at the Company’s website at the URL: <http://www.shenyaoholdings.com> and on the SGX-ST’s website at the URL: <https://www.sgx.com/securities/companyannouncements>.

### FURTHER INFORMATION

For further information on the conduct of the EGM and the alternative arrangements, members of the Company can refer to the Company’s website at the URL: <http://www.shenyaoholdings.com>.

Members of the Company who wish to remotely observe the EGM proceedings are reminded that the EGM is private. The invitation to attend the EGM via audio-visual webcast and audio-only stream is not to be forwarded to anyone who is not a member of the Company or who is not authorised to attend the EGM.

### RECORDING OF THE EGM PROCEEDINGS IS STRICTLY PROHIBITED.

As the COVID-19 situation is still evolving, the Company reserves the right to take such further precautionary measures as may be appropriate up to the date of the EGM, including implementing measures to take into account the requirements, guidelines and recommendations of regulatory bodies and government agencies from time to time. Accordingly, the Company may be required to change its EGM arrangements at short notice. Members of the Company are advised to closely monitor announcements made by the Company on the SGX-ST’s website at the URL: <http://www.sgx.com> and the Company’s website at the URL: <http://www.shenyaoholdings.com> for updates on the EGM.

The Company seeks the understanding and co-operation of all members of the Company in enabling the Company to hold and conduct the EGM in compliance with the safe distancing measures to stem the spread of COVID-19 infections.

### PERSONAL DATA PRIVACY

Where a member of the Company submits 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 members’ personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (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.

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts the personal data privacy terms set out in the Notice of EGM.