



Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held by way of electronic means on Friday, 28 October 2022 at 4.00 p.m. (Singapore time), for the purpose of transacting the following businesses:

ORDINARY BUSINESS

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| 1. | To receive, consider and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 30 June 2022 and the Auditors' Report thereon. | Resolution 1 |
| 2. | To approve the additional payment of Directors' fees of S\$12,000.00 for the financial year ended 30 June 2022.
<i>(See Explanatory Note)</i> | Resolution 2 |
| 3. | To approve the payment of Directors' fees of up to S\$264,000.00 for the financial year ending 30 June 2023. (Financial year ended 30 June 2022: S\$252,000.00) | Resolution 3 |
| 4. | To re-elect Mr Yao Yilun, a Director retiring by rotation in accordance with Regulation 99 of the Company's Constitution.
<i>(See Explanatory Note)</i> | Resolution 4 |
| 5. | To re-elect Mr Jeffrey Pang Kee Chai, a Director retiring by rotation in accordance with Regulation 99 of the Company's Constitution.
<i>(See Explanatory Note)</i> | Resolution 5 |
| 6. | To re-appoint Messrs Baker Tilly TFW LLP as Auditors and to authorise the Directors to fix their remuneration. | Resolution 6 |

SPECIAL BUSINESS

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

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| 7. | THAT pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the " SGX-ST ") (the " Catalist Rules "), authority be and is hereby given to the Directors to:

(a) (i) issue shares in the capital of the Company (the " 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 may in their absolute discretion deem fit; and

(b) issue Shares in pursuance of any Instrument made or granted by the Directors while this resolution was in force, notwithstanding that the authority granted by this resolution may have ceased to be in force at the time of such issuance of shares, | Resolution 7 |
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PROVIDED ALWAYS THAT:

- (1) save as may otherwise be permitted by the SGX-ST, 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 100% of the total number of issued Shares in the capital of the Company excluding treasury shares and subsidiary holdings, of which the aggregate number of Shares and convertible securities issued other than on a *pro rata* basis to shareholders of the Company shall not exceed 50% of the total number of issued Shares in the capital of the Company excluding treasury shares and subsidiary holdings (as calculated in accordance with paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under paragraph (1) above, the percentage of issued Shares shall be based on the total number of issued Shares in the capital of the Company excluding treasury shares and subsidiary holdings at the time this resolution is passed, after adjusting for:
 - (i) new shares arising from the conversion or exercise of any convertible securities;
 - (ii) new Shares arising from exercising share options or vesting of share awards provided that the share options or awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (iii) any subsequent bonus issue or consolidation or subdivision of shares;adjustments in accordance with the above Paragraph 2(i) or Paragraph 2(ii) are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of the resolution approving the mandate;
- (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) 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. *(See Explanatory Note)*

8. THAT the Directors of the Company be and are hereby authorised to:

Resolution 8

- (a) offer and grant awards ("**Awards**") in accordance with the provisions of the Shen Yao Performance Share Plan 2021; and
- (b) pursuant to section 161 of the Companies Act 1967, to allot and issue from time to time such number of fully-paid Shares as may be required to be issued pursuant to the vesting of the Awards under the Shen Yao Performance Share Plan 2021,



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provided always that the aggregate number of Shares which may be issued or transferred pursuant to Awards granted under the Shen Yao Performance Share Plan 2021, when added to (i) the number of Shares issued and issuable and/or transferred and transferable in respect of all Awards granted thereunder; and (ii) all Shares issued and issuable and/or transferred and transferable in respect of all options granted or awards granted under any other share incentive schemes or share plans adopted by the Company and for the time being in force shall not exceed fifteen per cent (15%) of the issued share capital (excluding treasury shares and subsidiary holdings) of the Company on the day preceding the relevant date of Award, and subject also to such adjustments as may be made to the Shen Yao Performance Share Plan 2021 as a result of any variation in the capital structure of the Company. *(See Explanatory Note)*

OTHER BUSINESS

9. To transact any other business of an Annual General Meeting.

BY ORDER OF THE BOARD

Chew Bee Leng
Company Secretary

Singapore
13 October 2022

Explanatory Notes:

Resolution no. 2

The amount of Directors' Fees for the financial year ended 30 June 2022 approved at the annual general meeting of the Company held on 30 November 2021 was S\$240,000.00. The actual Directors' Fees amounted to S\$252,000.00. The Company is seeking shareholders' approval for the additional amount of S\$12,000.00.

Resolution no. 4

Mr Yao Yilun will continue as Non-Executive Non-Independent Director upon his re-election as a Director of the Company.

Please refer to the Corporate Governance Section in the Annual Report for information as set out in Appendix 7F of the Catalist Rules.

Resolution no. 5

Mr Jeffrey Pang Kee Chai, Chairman of the Audit Committee, and a member of the Nominating Committee, the Remuneration Committee and the Shen Yao Performance Award Committee will continue in these capacities upon his re-election as a Director of the Company. Mr Jeffrey Pang Kee Chai is an Independent Director and is considered independent for the purposes of Rule 704(7) of the Catalist Rules.

Please refer to the Corporate Governance Section in the Annual Report for information as set out in Appendix 7F of the Catalist Rules.



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Resolution no. 7

Ordinary Resolution 7, if passed, save as may otherwise be permitted by the SGX-ST, will empower the Directors of the Company 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 aggregate 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 50% may be issued 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 7 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 7 is passed, and (b) any subsequent bonus issue or consolidation or subdivision of shares.

Resolution no. 8

Ordinary Resolution 8, if passed, will empower the Directors to offer and grant awards pursuant to the Shen Yao Performance Share Plan 2021 and to issue fully-paid ordinary shares of the Company pursuant to the vesting of Awards granted pursuant to the Shen Yao Performance Share Plan 2021 provided that the aggregate number of Shares which may be issued or transferred pursuant to Awards granted under the Shen Yao Performance Share Plan 2021, when added to (i) the number of Shares issued and issuable and/or transferred and transferable in respect of all Awards granted thereunder; and (ii) all Shares issued and issuable and/or transferred and transferable in respect of all options granted or awards granted under any other share incentive schemes or share plans adopted by the Company and for the time being in force shall not exceed fifteen per cent (15%) of the issued share capital (excluding treasury shares and subsidiary holdings) of the Company on the day preceding the relevant date of Award, and subject also to such adjustments as may be made to the Shen Yao Performance Share Plan 2021 as a result of any variation in the capital structure of the Company.

Notes:

(1) The Annual General Meeting ("**AGM**") is being convened, and will be held by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice of AGM, the Annual Report of the Company for the financial year ended 30 June 2022 ("**Annual Report**") and the proxy form will not be dispatched to members. Instead, this Notice of AGM, Annual Report and the proxy form will be published on (i) the Company's website at the URL <https://www.shenyaoholdings.com> and (ii) the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

(2) Alternative arrangements relating to:

- (a) participation in the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via "live" audio-visual webcast or "live" audio-only stream),
- (b) submission of questions to the Chairman of the AGM in advance of or "live" at the AGM, and/or during the AGM, and
- (c) voting at the AGM (i) "live" by the members or his/her/its duly appointed proxy(ies) (other than the Chairman of the AGM) via electronic means; or (ii) by appointing the Chairman of the AGM as proxy to vote on the member's behalf at the AGM.

are set out below. Any reference to a time of day is made by reference to Singapore time.

(3) **To keep physical interactions and COVID-19 transmission risk to a minimum, a member will not be able to attend the AGM in person. The AGM will be conducted virtually. A member who wishes to exercise his/her/its voting rights at the AGM may:**

- (a) **(where the member is an individual) vote "live" via electronic means at the AGM, or (whether the member is an individual or a corporate) appoint a proxy(ies) (other than the Chairman of the AGM) to vote "live" via electronic means at the AGM on his/her/its behalf, or**
- (b) **(whether the member is an individual or a corporate) appoint the Chairman of the AGM as his/her/its proxy to vote on his/her/its behalf at the AGM.**

The accompanying proxy form for the AGM may be accessed at (i) the Company's website at the URL <https://www.shenyaoholdings.com> and (ii) the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

- (4) (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the AGM. Where such member's instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument.
- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointing a proxy(ies) appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument.

"**Relevant intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act 1967.



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- (5) A proxy need not be a member of the Company
- (6) The instrument appointing a proxy(ies) that has been executed by a Member, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof), must be submitted to the Company in the following manner:
- (a) if submitted by post, lodged at the registered office of the Company at 9 Temasek Boulevard, #24-01 Suntec Tower Two, Singapore 038989 or the office of the Company's Share Registrar at 77 Robinson Road, 06-03 Robinson 77, Singapore 068896; or
 - (b) if submitted electronically, via email to the Company's Share Registrar at main@zicoholdings.com.

in each case, not less than seventy-two (72) hours before the time appointed for holding the AGM or at any adjournment thereof and in default the instrument of proxy shall not be treated as valid.

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 instruments appointing a proxy(ies) electronically via email.

- (7) CPF and SRS investors:
- (a) may vote "live" via electronic means at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
 - (b) may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach CPF Agent Banks or SRS Operators to submit their votes by **4.00 p.m. on 18 October 2022**, being 7 working days before the date of the AGM.
- (8) Members will be able to participate in the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via "live" audio-visual webcast or "live" audio-only stream), submit "live" questions, and vote "live" via their mobile phones, tablets or computers. In order to do so, members (including CPF and SRS investors) must pre-register at the URL <https://septusasia.com/shenyaoagm2022> by **5.00 p.m. on 21 October 2022** to enable the Company to verify their status. Pre-registrations received after the deadline will not be processed. Following the verification, authenticated members (including CPF and SRS investors) or, where applicable, their appointed proxy(ies) who have (or have been) pre-registered will receive an email confirming successful registration by **4.00 p.m. on 27 October 2022**, which will contain unique user credentials and instructions on how to access the "live" audio-visual webcast and "live" audio-only stream of the AGM. Members (including CPF and SRS investors) or, where applicable, their appointed proxy(ies) who do not receive such email by **4.00 p.m. on 27 October 2022** but have pre-registered by the deadline of **5.00 p.m. on 21 October 2022** should contact Septus Singapore Pte Ltd by email at webcast@septusasia.com.
- (9) Members (including CPF and SRS investors) may submit substantial and relevant questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM or "live" at the AGM. Members can submit substantial and relevant questions related to the resolutions to be tabled for approval at the AGM to the Chairman of the AGM, in advance of the AGM, in the following manner by **4.00 p.m. on 21 October 2022**:
- (a) if submitted by post, be lodged at the registered office of the Company's Share Registrar at 77 Robinson Road, 06-03 Robinson 77, Singapore 068896;
 - (b) if submitted electronically, via email to webcast@septusasia.com; or
 - (c) via the pre-registration website at the URL <https://septusasia.com/shenyaoagm2022>.

Members who submit questions must provide the following information:

- (i) the member's full name;
- (ii) the member's address; and
- (iii) the manner in which the member holds shares in the Company (e.g., via CDP, scrip, CPF or SRS).

Members (including CPF and SRS investors) or, where applicable, their appointed proxy(ies) can also ask the Chairman of the AGM questions "live" at the AGM by typing in and submitting their questions through the "live" chat function via the audio-visual webcast platform. Members (including CPF and SRS investors) or, where applicable, their appointed proxy(ies) who wish to ask questions "live" at the AGM must first pre-register themselves at the pre-registration website at the URL <https://septusasia.com/shenyaoagm2022> and, in case of validly appointed third party proxy(ies), first be pre-registered on the appointing members' behalf. Members (including CPF and SRS investors) or, where applicable, their appointed proxy(ies) who have pre-registered and wish to submit questions "live" at the AGM must access the AGM proceedings via the "live" audio-visual webcast in order to ask questions "live" at the AGM, and will not be able to do so via the "live" audio-only stream of the AGM proceedings.



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During the AGM itself, the Company will address as many substantial and relevant questions related to the resolutions to be tabled for approval at the AGM which were received from members prior to the AGM, as well as those received "live" at the AGM itself, as the Company is able to. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

- (10) Members or, where applicable, their appointed proxy(ies) may vote "live" via electronic means at the AGM. Alternatively, members may also wish to appoint the Chairman to act as their proxy to vote on behalf at the AGM.

Where a member (whether individual or corporate) appoints the Chairman of the AGM as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

- (11) Due to the constantly evolving Covid-19 situation in Singapore, the Company may be required to make changes to arrangements for the AGM at short notice. Members should check the Company's website at the URL <https://www.shenyaoholdings.com> for the latest updates on the status of the AGM.

Personal Data Privacy

By (a) pre-registering for the "live" webcast and/or the "live" audio-only tele-conferencing, (b) submitting an instrument appointing the Chairman of the AGM as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, and/or submitting ANY questions relating to the resolutions to be tabled for approval at the AGM or the Company's businesses and operations, a member of the Company consents to the collection, use and disclosure of your personal data by the Company (or its agents or service providers) for the purpose of

- (i) administering the "live" webcast and/or the "live" audio-only tele-conferencing (including, but not limited to, verifying your identity and shareholding status, registering an account for you to access the "live" webcast and/or the "live" audio-only tele-conferencing, facilitating and administering the "live" webcast and "live" audio-only tele-conferencing and disclosing your personal data to the Company's agents or third party service provider for any such purposes),
- (ii) the processing of any questions submitted to the Company,
- (iii) the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the AGM as proxy appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and
- (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.

Photographic, sound and/or video recordings of the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of a member (such as his name, his presence at the AGM and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.

This Notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, W Capital Markets Pte. Ltd. (the "Sponsor").

This Notice has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this Notice, including the correctness of any of the statements or opinions made or reports contained in this Notice.

The contact person for the Sponsor is Ms Sheila Ong, Registered Professional, W Capital Markets Pte. Ltd., 65 Chulia Street, #43-01 OCBC Centre, Singapore 049513, Telephone (65) 65133543.