

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“AGM” or “Meeting”) of **Wong Fong Industries Limited** (the “Company”) will be held by way of electronic means on Thursday, 25 June 2020 at 3.00 p.m. to transact the following business:

As Ordinary Business

- To receive and adopt the directors’ statement and the audited financial statements of the Company for the financial year ended 31 December 2019 (“FY2019”) together with the auditors’ report thereon. **(Resolution 1)**
- To declare a first and final tax exempt (one-tier) dividend of 0.52 Singapore cents per ordinary share for FY2019. **(Resolution 2)**
- To re-elect the following directors retiring in accordance with Regulation 114 of the Company’s constitution (“**Constitution**”).
Mr Liew Ah Kuie **(Resolution 3)**
Mr Pao Kiew Tee **(Resolution 4)**
[See Explanatory Note (i)]
- To approve the sum of S\$126,000/- as Directors’ fees for the financial year ending 31 December 2020 and the payment thereof semi-annually in arrears. **(Resolution 5)**
- To re-appoint Deloitte & Touche LLP as auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**
- To transact any other business that may be transacted at an AGM.

As Special Business

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

7. Authority to allot and issue shares in the capital of the Company

That pursuant to Section 161 of the Companies Act, Chapter 50 (“**Companies Act**”) and Rule 806 of the Listing Manual Section B: Rules of Catalyst of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (“**Catalist Rules**”) and the Constitution, authority be and is hereby given to the directors of the Company (“**Directors**”) to (i) allot and issue new ordinary shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise; (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 (iii) (notwithstanding 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 while this resolution was in force, provided that:

- 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 100% of the total number of issued share capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares to be issued (including Shares to be issued pursuant to the Instruments) other than on a pro rata basis to existing shareholders (“**Shareholders**”) shall not exceed 50% of the total number of issued share capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);
- (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) above, the percentage of Shares that may be issued shall be based on the total number of issued share capital of the Company (excluding treasury shares and subsidiary holdings) at the time of passing of this resolution, after adjusting for (i) new Shares arising from the conversion or exercise of the Instruments or any convertible securities; (ii) new Shares arising from exercising of any share options or vesting of share awards outstanding and/or subsisting at the time of passing of this resolution provided that such options or awards (as the case may be) were granted in compliance with the Catalyst Rules; and (iii) any subsequent bonus issue, consolidation or sub-division of Shares; adjustments in accordance with 7(b)(i) and 7(b)(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 this resolution approving the mandate;
- in exercising such authority conferred by this resolution, the Company shall comply with the provisions of the Catalyst Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being; and
- unless revoked or varied by the Company in a general meeting, such authority shall continue in force until (i) the conclusion of the next AGM; or (ii) the date by which the next AGM is required by law to be held, whichever is earlier.

(Resolution 7)

8. Authority to grant awards and issue Shares pursuant to the Wong Fong Performance Share Plan

That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors to:

- offer and grant awards (“**Awards**”) from time to time in accordance with the provisions of the Wong Fong Performance Share Plan (the “**PSP**”); and
 - allot and issue from time to time such number of new Shares as may be required to be issued pursuant to the vesting of Awards granted under the PSP,
- provided always that the aggregate number of Shares issued and issuable pursuant to the Awards granted under the PSP, when added to (i) the number of Shares issued and issuable and/or transferred or transferable in respect of all Awards granted thereunder; and (ii) all other Shares issued and issuable and/or transferred or transferable in respect of all options granted or awards granted under any other share incentive schemes or share plans adopted by the Company, shall not exceed 15% of the total issued share capital of the Company (excluding treasury shares and subsidiary holdings) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.

(Resolution 8)

By Order of the Board

Sharon Yeoh
Company Secretary
Singapore, 3 June 2020

Explanatory notes on ordinary resolutions to be passed:

- Resolutions 3 and 4** – Detailed information on Mr Liew Ah Kuie and Mr Pao Kiew Tee can be found in the Company’s annual report for FY2019. Mr Liew Ah Kuie, if re-elected as a Director, will remain as Co-Founder and Group Chief Executive Officer. Mr Pao Kiew Tee, if re-elected as a Director, will remain as Independent Chairman, Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees. Mr Pao Kiew Tee is considered independent by the board of directors of the Company for the purposes of Rule 704(7) of the Catalyst Rules. Mr Pao Kiew Tee has no relationship with the Company, its related corporations, its substantial Shareholders or its officers.
- Resolution 7** in item 7 above, if passed, will empower the Directors to allot and issue Shares and convertible securities in the Company up to an amount not exceeding 100% of the total number of issued share capital of the Company (excluding treasury shares and subsidiary holdings), of which the total number of Shares to be issued other than on a pro rata basis to existing Shareholders, shall not exceed 50% of the total number of issued share capital of the Company (excluding treasury shares and subsidiary holdings).
- Resolution 8** in item 8 above, if passed, will empower the Directors to offer and grant Awards under the PSP, provided that the aggregate number of Shares issued and issuable pursuant to the PSP, when added to (i) the number of Shares issued and issuable and/or transferred or transferable in respect of all Awards granted thereunder; and (ii) all other Shares issued and issuable and/or transferred or transferable in respect of all options granted or Awards granted under any other share incentive schemes or share plans adopted by the Company, shall not exceed 15% of the total number of issued share capital of the Company (excluding treasury shares and subsidiary holdings) from time to time.

Notes:

- In view of the circuit breaker measures applicable 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 from time to time, the AGM will be held by way of electronic means and members of the Company will NOT be allowed to attend the AGM in person. In line with guidance provided by the SGX-ST in its regulatory announcement dated 13 April 2020 entitled “Additional Guidance on the Conduct of General Meetings During Elevated Safe Distancing Period”, printed copies of this notice and all documents relating to the business of the AGM (“**AGM Documents**”), will not be sent to members. Instead, the AGM Documents can be accessed at the Company’s website at the URL <http://wongfongindustries.com/> and the SGX website at the URL <https://www.sgx.com/securities/companyannouncements>.
- Alternative arrangements relating to attendance at 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), submission of questions to the Chairman of the Meeting in advance of the Meeting, addressing of substantial and relevant questions at the Meeting and voting by appointing the Chairman of the Meeting as proxy at the Meeting, are set out in the accompanying document entitled “Instructions to Shareholders for AGM 2020”.
- Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the AGM in person. 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 AGM, he/she/it must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. In appointing the Chairman of the Meeting as proxy, such member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the instrument appointing the Chairman of the Meeting as proxy (“**Proxy Form**”), failing which the appointment will be treated as invalid.
- The Chairman of the Meeting, as proxy, need not be a member of the Company.
- Investors whose Shares are held with relevant intermediaries under Section 181(1C) of the Companies Act, such as SRS investors, who wish to appoint the Chairman of the Meeting 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 AGM.
- The Proxy Form must be submitted through any one of the following means: (a) by depositing a physical copy at the registered office of the Company at 79 Joo Koon Circle, Singapore 629107 or (b) by sending a scanned PDF copy by email to wongfong-agm-egm@complete-corp.com.sg, in each case, by 3.00 p.m. on 22 June 2020 (being not less than 72 hours before the time fixed for holding the Meeting), 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 Meeting which was delivered by a member to the Company before 3.00 p.m. on 22 June 2020 as a valid instrument appointing the Chairman of the Meeting as the member’s proxy to attend, speak and vote at the Meeting if: (a) the member had indicated how he/she/it wished to vote for or vote against or abstain from voting on each resolution; 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.

PERSONAL DATA PRIVACY

By submitting an instrument appointing the Chairman of the Meeting to attend, speak and vote at the AGM 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 Chairman of the Meeting 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 in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), and (ii) 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.

Photographic, sound and/or video recordings of the Meeting may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the Meeting. Accordingly, the personal data of a member of the Company (such as his name) may be recorded by the Company for such purpose.

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“EGM”) of **Wong Fong Industries Limited** (the “Company”) will be held by way of electronic means on Thursday, 25 June 2020 at 3.15 p.m. (or as soon as practicable immediately following the conclusion or adjournment of the annual general meeting of the Company to be held by way of electronic means at 3.00 p.m. on the same day) to transact the following business:

ORDINARY RESOLUTION 1: THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF HTMI HOTEL AND TOURISM MANAGEMENT INSTITUTE PTE. LTD. AS A MAJOR TRANSACTION UNDER CHAPTER 10 OF THE CATALIST RULES

That:

- approval be and is hereby given for the proposed acquisition by Ascendo International Holdings Pte. Ltd., a subsidiary of the Company, of the entire issued and paid-up ordinary shares in the capital of HTMI Hotel and Tourism Management Institute Pte. Ltd. pursuant to the terms and conditions of the sale and purchase agreement dated 25 May 2020, the principal terms of which are set out in the circular to shareholders of the Company dated 3 June 2020 (“**Circular**”) (“**Proposed Acquisition**”), as a major transaction under Chapter 10 of the Listing Manual Section B: Rules of Catalyst of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (“**Catalist Rules**”); and
- the directors of the Company (“**Directors**”) and/or any of them be and are hereby authorised to take such steps, approve all matters and enter into all such transactions, arrangements and agreements and execute all such documents and notices as may be necessary or expedient for the purposes of giving effect to the Proposed Acquisition as such Directors or any of them may deem fit or expedient or to give effect to this ordinary resolution.

ORDINARY RESOLUTION 2: THE PROPOSED ADOPTION OF THE SHARE BUY-BACK MANDATE

That:

- for the purposes of the Companies Act, Chapter 50 (“**Companies Act**”), the exercise by the Directors of all the powers to purchase or otherwise acquire ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Maximum Limit (defined below), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (defined below), whether by way of:
 - on-market purchases (“**Market Purchase(s)**”) effected on the SGX-ST through the SGX-ST trading system, through one or more duly licensed stock brokers appointed by the Company for the purpose; and/or
 - off-market purchases (“**Off-Market Purchase(s)**”) effected pursuant to an equal access scheme(s) as may be determined or formulated by the Directors from time to time as they consider fit, which scheme(s) shall satisfy all conditions prescribed by the Companies Act; and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the Catalyst Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (“**Share Buy-Back Mandate**”);
- unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this resolution relating to the Share Buy-Back Mandate and expiring on:
 - the date on which the next annual general meeting of the Company is held or required by law to be held;
 - the date on which the authority conferred by the Share Buy-Back Mandate is revoked or varied by shareholders of the Company (“**Shareholders**”) in a general meeting; or
 - the date on which the purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated, whichever is the earliest (the “**Relevant Period**”);
- in this resolution relating to the Share Buy-Back Mandate:

“**Average Closing Price**” means the average of the closing market prices of the Shares traded on the SGX-ST over the last five (5) Market Days, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase by the Company or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) Market Day period and the day on which the purchases are made;

“**day of the making of the offer**” means the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“**Market Day**” means a day on which the SGX-ST is open for trading in securities;

“**Maximum Limit**” means that number of Shares representing not more than 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the resolution passed by Shareholders for the Share Buy-Back Mandate, unless the Company has, at any time during the Relevant Period, reduced its share capital in accordance with the applicable provisions of the Companies Act, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered after such capital reduction (excluding any treasury shares and subsidiary holdings as may be held by the Company from time to time);

“**Maximum Price**” in relation to a Share to be purchased, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:
 - in the case of a Market Purchase, 105% of the Average Closing Price; and
 - in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price;
- any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy-Back Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Companies Act; and
- the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing such documents as may be required and to approve any amendments, alterations or modifications to any documents) as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution relating to the Share Buy-Back Mandate.

[See Explanatory Note]

By Order of the Board
Sharon Yeoh
Company Secretary
Singapore, 3 June 2020

Explanatory Note:

The above ordinary resolution 2, if passed, will empower the Directors during the Relevant Period, to purchase or otherwise acquire, by way of Market Purchases or Off-Market Purchases, up to 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the resolution passed by Shareholders for the Share Buy-Back Mandate on the terms of the Share Buy-Back Mandate as set out in the Circular.

The Company may use internal sources of funds or external borrowings or a combination of both to finance the Company’s purchase or acquisition of the Shares pursuant to the Share Buy-Back Mandate. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company’s financial position, cannot be ascertained as at the date of this notice of EGM as these will depend on, *inter alia*, the aggregate number of Shares purchased or acquired, whether the purchase or acquisition is made out of capital or profits, the purchase prices paid for such Shares, the amount (if any) borrowed by the Company to fund the purchases or acquisitions and whether the Shares purchased or acquired are cancelled or held as treasury shares.

Illustrative financial effects of the Share Buy-back Mandate based on the audited financial statements of the Company and its subsidiaries for the financial year ended 31 December 2019 and certain assumptions, are set out in paragraph 3.8 of the Circular.

Notes:

- In view of the circuit breaker measures applicable 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 from time to time, the EGM will be held by way of electronic means and members of the Company will NOT be allowed to attend the EGM in person. In line with guidance provided by the SGX-ST in its regulatory announcement dated 13 April 2020 entitled “Additional Guidance on the Conduct of General Meetings During Elevated Safe Distancing Period”, printed copies of this notice and all documents relating to the business of the EGM (“**EGM Documents**”), will not be sent to members. Instead, the EGM Documents can be accessed at the Company’s website at the URL <http://wongfongindustries.com/> and the SGX website at the URL <https://www.sgx.com/securities/companyannouncements>.
- Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the EGM can be electronically accessed via “live” audio-visual webcast or “live” audio-only stream), submission of questions to the Chairman of the EGM in advance of the EGM, addressing of substantial and relevant questions at the EGM and voting by appointing the Chairman of the EGM as proxy at the EGM, are set out in the Circular.
- Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the EGM in person. 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 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 voting, or abstentions from voting, in the instrument 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.
- Investors whose Shares are held with relevant intermediaries under Section 181(1C) of the Companies Act, such as SRS investors, 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.
- The Proxy Form must be submitted through any one of the following means: (a) by depositing a physical copy at the registered office of the Company at 79 Joo Koon Circle, Singapore 629107 or (b) by sending a scanned PDF copy by email to wongfong-agm-egm@complete-corp.com.sg, in each case, by 3.15 p.m. on 22 June 2020 (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 3.15 p.m. on 22 June 2020 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 each resolution; 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.

PERSONAL DATA PRIVACY

By submitting an instrument appointing the Chairman of the EGM 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) for the purpose of the processing and administration by the Company (or its agents) of the appointment of the Chairman of the EGM as proxy 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) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), and (ii) 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.

Photographic, sound and/or video recordings of the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of a member of the Company (such as his name) may be recorded by the Company for such purpose.

These notices have been prepared by the Company and its contents have been reviewed by the Company’s sponsor, United Overseas Bank Limited (the “**Sponsor**”), for compliance with Rules 226(2) and 753(2) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.

These notices have not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of these notices, including the correctness of any of the statements or opinions made or reports contained in these notices.

The contact person for the Sponsor is Mr Chia Beng Kwan, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.