

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the annual general meeting (“**AGM**”) of MS Holdings Limited (the “**Company**”) will be held by electronic means, on Friday, 26 August 2022 at 3.00 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 30 April 2022 (“**FY2022**”) together with the auditors’ report thereon. **(Resolution 1)**
2. To approve the payment of directors’ fees of S\$68,000 for FY2022 (2021: S\$68,000). **(Resolution 2)**
3. To re-elect the following directors of the Company (“**Directors**”) retiring under Regulation 107 of the Company’s constitution (“**Constitution**”):

Mr Tan Jia Hui Clarence **(Resolution 3)**
(see explanatory note 1)

Mr Kho Kewee **(Resolution 4)**
(see explanatory note 2)
4. To re-appoint Messrs Mazars LLP as auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**
5. To transact any other business that may be properly transacted at an AGM.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions (with or without amendments) as ordinary resolutions:–

6. **Authority to allot and issue shares in the capital of the Company (the “Share Issue Mandate”)** **(Resolution 6)**

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Companies Act**”), the Constitution and Rule 806 of the Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), authority be and is hereby given to the Directors to:

- (a) (i) allot and 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) 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;

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- (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 while this resolution was in force,

provided always that:–

- (i) 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) shall not exceed 100% of the total issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares to be issued other than on a *pro rata* basis to the existing shareholders of the Company (the “**Shareholders**”) (including Shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) shall not exceed 50% of the total issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (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 (i) above, the percentage of total issued Shares shall be based on the total issued Shares (excluding treasury shares and subsidiary holdings) at the time of passing this resolution, after adjusting for:–
- (1) new Shares arising from the conversion or exercise of any convertible securities;
 - (2) new Shares arising from the exercise of options or vesting of awards, provided that the options or awards were granted in compliance with the Catalist Rules; and
 - (3) any subsequent bonus issue, consolidation or sub-division of Shares;

Adjustments in accordance with (1) and (2) above 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.

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- (c) 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 Companies Act and the Constitution for the time being; and
- (d) (unless revoked or varied by the Company in a general meeting) this authority shall 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.”

(see explanatory note 3)

7. **Authority to grant awards and to allot and issue shares pursuant to the MS Holdings Share Award Scheme (Resolution 7)**

“That approval be and is hereby given to the Directors to grant awards from time to time in accordance with the provisions of the MS Holdings Share Award Scheme (the “**Scheme**”) and pursuant to Section 161 of the Companies Act 1967, to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the vesting of the awards under the Scheme, provided always that the aggregate number of Shares issued and/or issuable pursuant to the Scheme and any other share-based incentive schemes of the Company shall not exceed 15% of the total issued Shares (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.”

(see explanatory note 4)

BY ORDER OF THE BOARD

Wee Woon Hong
Company Secretary

11 August 2022
Singapore

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Explanatory Notes:

1. Detailed information on Mr Tan Jia Hui Clarence can be found in the Company's annual report for FY2022 ("**Annual Report 2022**"). Mr Tan Jia Hui Clarence will, upon re-election as a Director, remain as the Executive Director and Investment Director of the Company, and as a member of the Nominating Committee. Mr Tan Jia Hui Clarence holds 20% of the issued and paid-up share capital of the Company and is therefore a controlling shareholder of the Company. There are no relationships including immediate family relationships between Mr Tan Jia Hui Clarence and the other Directors, the Company, its related corporations, its substantial shareholders, or its officers. Please refer to pages 132 to 138 of the Annual Report 2022 for the additional information required pursuant to Rule 720(5) of the Catalyst Rules.
2. Detailed information on Mr Kho Kewee can be found in the Annual Report 2022. Mr Kho Kewee will, upon re-election as a Director, remain as an Independent Director of the Company, and as a member of the Audit Committee, Nominating Committee and Remuneration Committee of the Company. Mr Kho Kewee is considered independent by the Board for the purposes of Rule 704(7) of the Catalyst Rules. There are no relationships including immediate family relationships between Mr Kho Kewee and the other Directors, the Company, its related corporations, its substantial shareholders, or its officers. Please refer to pages 132 to 138 of the Annual Report for the detailed information required pursuant to Rule 720(5) of the Catalyst Rules.
3. The ordinary resolution 6 above, if passed, will empower the Directors from the date of the AGM until the conclusion of the next AGM, the date by which the next AGM is required by law to be held, or the date such authority is varied or revoked by the Company in a general meeting, whichever is earlier, to allot and issue Shares and make or grant Instruments convertible into Shares pursuant to such Instruments, up to an amount not exceeding, in total, 100% of the total issued Shares (excluding treasury shares and subsidiary holdings) at the time of passing of this resolution, of which up to 50% may be issued other than on a *pro rata* basis to existing shareholders of the Company.
4. The ordinary resolution 7 above, if passed, will empower the Directors to allot and issue Shares pursuant to the vesting of the awards in accordance with the Scheme.

Notes on the alternative arrangements for the forthcoming AGM:

- (i) Shareholders may access a copy of the Annual Report 2022 at the Company's website (www.mohsengcranes.com) and the SGX website (<https://www.sgx.com/securities/annual-reports-related-documents>).
- (ii) The AGM is to be convened by 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 and as amended by COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) (Amendment No.2) Order 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) (Amendment No.3) Order 2020. **Printed copies of this notice will not be mailed to members (i.e. shareholders) of the Company.** Instead, this notice will be published on the Company's website (www.mohsengcranes.com) and will also be made available on the SGX website (<https://www.sgx.com/securities/company-announcements?value=MS%20HOLDINGS%20LIMITED&type=company>).
- (iii) Accordingly, no physical AGM will be held in order to minimise the risk of community spread of COVID-19, and hence members can only watch the proceedings of the AGM via live webcast and will not be able to attend the AGM in person.

Live AGM Webcast:

- (iv) A member, including an investor who buys Shares using SRS monies ("**SRS Investor**"), who wishes to watch and observe the proceedings of the AGM through a live webcast (comprising both video (audio-visual) and audio-only feeds) via their mobile phones, tablets or computers are to submit their request by email, with their full name (as per The Central Depository (Pte) Limited's ("**CDP**") records), identification number (e.g. NRIC/Passport Number/FIN), shareholding type, email address and contact number (to enable the Company and/or its agents and service providers to authenticate their status as a member) to the Company by **3.00 p.m. on 23 August 2022** (the "**Registration Deadline**") (i.e. not less than 72 hours before the time appointed for holding the AGM), to agm@msholdings.com.sg.

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Upon successful authentication, each such member will receive an email reply by **3.00 p.m. on 25 August 2022**. The email reply will contain instructions to access the live webcast of the AGM proceedings. Only authenticated members are permitted to access and attend the AGM proceedings. Members who have pre-registered by the Registration Deadline but have not received an email reply by 3.00 p.m. on 25 August 2022 are to contact the Company for assistance by phone (at (65) 6861 0898) or by email (at agm@msholdings.com.sg) as soon as practicable.

Persons who hold Shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act) (excluding SRS Investors) and who wish to participate in the AGM should contact their respective relevant intermediaries through which they hold such Shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.

- (v) On the day of the AGM, before an authenticated and pre-registered member may access the live webcast and attend the AGM (by electronic means), the member's identity is required to be verified by the Company's Share Registrar. Members are encouraged to log on (to access to the live webcast of the AGM proceedings) early to avoid possible bottlenecks and potential delays. We seek your kind understanding and cooperation. Members may log on from **2.00 p.m. on Friday, 26 August 2022**.

Submission of Questions in Advance:

- (vi) Members will not be allowed to ask questions during the live webcast of the AGM. Members who may have questions relating to each resolution to be tabled for approval at the AGM are to submit their questions by email, together with their full name (as per CDP records), identification number (e.g. NRIC/Passport Number/FIN), shareholding type, email address, and contact number (to enable the Company and/or its agents and service providers to authenticate their status as members) to the Company by **18 August 2022** (the "**Cut-Off Date**") to agm@msholdings.com.sg.

Persons who hold Shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act) (excluding SRS Investors) should contact their respective relevant intermediaries through which they hold such Shares to submit their questions relating to the resolutions to be tabled for approval at the AGM based on the abovementioned instructions.

- (vii) The Company will endeavour to address all relevant and substantial questions (as may be determined by the Company in its sole discretion) received. The responses to questions from members will be posted on the SGXNet and the Company's website soonest possible and in any case not later than 48 hours before the closing date and time for the lodgement of proxy forms. Any subsequent clarifications sought by members after the Cut-Off Date will be addressed at the AGM.

Submission of Proxy Forms to Vote:

- (viii) A member (whether individual or corporate) who wishes to exercise his/her/its voting rights at the AGM must appoint the Chairman of the AGM as his/her/its proxy to vote on his/her/its behalf at the AGM. A member appointing the Chairman of the AGM as proxy should specifically indicate in the Proxy Form how the member wishes to vote for or vote against (or abstain from voting on) the resolutions, failing which the appointment will be treated as invalid.

- (ix) The Proxy Form must be signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, the Proxy Form must be executed under its common seal or the hand of an officer or attorney duly authorised.

The Proxy Form, duly executed with the power of attorney or other authority, if any, under which the Proxy Form was signed or a notarially certified copy of that power of attorney or other authority (failing previous registration with the Company) must either be deposited at the office of the Company's Share Registrar (i.e. Tricor Barbinder Share Registration Services), at 80 Robinson Road, #11-02, Singapore 068898, or submitted to the Company by email to agm@msholdings.com.sg, by **3.00 p.m. on 24 August 2022** (that is, not less than 48 hours before the time appointed for holding the AGM). Members are strongly encouraged to submit the completed and signed PDF copies of their proxy forms to the Company via email.

- (x) Persons who hold Shares through their intermediaries (as defined in Section 181 of the Companies Act), including SRS Investors, who wish to exercise their votes by appointing the Chairman of the AGM as proxy should approach their respective relevant intermediaries (which would include SRS Operators) through which they hold such Shares in order to submit their voting instructions at least seven (7) working days before the AGM (i.e. by 3.00 p.m. on 17 August 2022) in order to allow sufficient time for their respective intermediaries to in turn submit a Proxy Form to appoint the Chairman of the AGM to vote on their behalf by 3.00 p.m. on 24 August 2022.

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A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time fixed for holding the AGM in order for the Depositor to be entitled to access the live webcast and attend and vote via proxy at the AGM.

The Company shall be entitled to reject the Proxy Form appointing the Chairman of the AGM as proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointer are not ascertainable from the instructions of the appointor specified in the Proxy Form appointing the Chairman of the AGM as proxy (such as in the case where the appointor submits more than one Proxy Form).

- (xi) The Company will publish the minutes of the AGM via the SGXNet platform and the Company's website within one month after the date of AGM.

Summary of Key Dates and Times (Deadlines/Opening Time)	Actions
By Wednesday, 17 August 2022, 3.00 p.m.	For persons who hold Shares through their intermediaries to submit their voting instructions to their respective intermediaries.
By Thursday, 18 August 2022	For members who have questions relating to the business of the AGM to email their questions to agm@msholdings.com.sg .
By Tuesday, 23 August 2022, 3.00 p.m.	For members to submit the necessary information required for authentication by email to agm@msholdings.com.sg should they wish to access the live webcast and attend the AGM.
By Wednesday, 24 August 2022, 3.00 p.m.	For members to deposit/email the completed and signed proxy forms either to (i) the Company's Share Registrar at 80 Robinson Road, #11-02, Singapore 068898, or (ii) to the Company to agm@msholdings.com.sg . In view of the COVID-19 situation, members are strongly encouraged to submit their completed and signed PDF copies of their proxy forms electronically via email to agm@msholdings.com.sg .
By Thursday, 25 August 2022, 3.00 p.m.	For members who have been successfully authenticated to receive an email reply with instructions to access the live webcast of the AGM (" Confirmation Email "); and for members who have pre-registered but have not received any Confirmation Email by this time to contact the Company for assistance by phone (at (65) 6861 0898) or by email (at agm@msholdings.com.sg) as soon as practicable.
Friday, 26 August 2022, 2.00 p.m.	When pre-registered members may log on for the Share Registrar to verify their identity and access to the live webcast to the AGM (that is scheduled to commence at 3.00 p.m. on Friday, 26 August 2022), using the instructions received in the Confirmation Email.

IMPORTANT NOTICE: Due to the evolving COVID-19 situation in Singapore, the Company may change the AGM arrangements at short notice. The Company will announce any changes to the holding or conduct of the AGM via the SGXNet. Members are advised to check the SGXNet regularly for updates on the AGM.

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Personal data privacy:

By (a) submitting an instrument appointing the Chairman of the AGM as proxy to attend and vote at the AGM and/or any adjournment thereof, (b) submitting details for the registration to observe the proceedings of the AGM via the live webcast, or (c) submitting any question prior to the AGM in accordance with this notice, the person/member consents to the collection, use and disclosure of the person's/member's and its proxy(ies)'s or representative(s)'s personal data by the Company (and/or its agents and service providers) for the following purposes:

- (i) processing and administration by the Company (or its agents or service providers) of the appointment of the Chairman of the AGM as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof);
- (ii) processing of the registration for purpose of granting access to members (or their corporate representatives in the case of members which are legal entities) to observe the proceedings of the AGM 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; and
- (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines by the relevant authorities.

The member's personal data and its proxy's and/or representative's personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the abovementioned purposes, and retained for such period as may be necessary for the Company's verification and record purposes.