

# 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 Thursday, 15 October 2020 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 2020 (“**FY2020**”) together with the auditors’ report thereon. **(Resolution 1)**
2. To approve the payment of directors’ fees of S\$67,000 for FY2020 (2019: S\$67,000). **(Resolution 2)**
3. To re-elect the following directors of the Company (“**Directors**”) retiring under Regulation 107 of the Company’s constitution (“**Constitution**”):  
  
Mr Yap Chin Hock **(Resolution 3)**  
(see explanatory note 1)  
  
Mr Lim Kee Way Irwin **(Resolution 4)**  
(see explanatory note 2)
4. To re-elect the following Director retiring under Regulation 117 of the Constitution:  
  
Mr Kho Kewee **(Resolution 5)**  
(see explanatory note 3)
5. To re-appoint Messrs RT LLP as auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**
6. 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:

7. **Authority to allot and issue shares in the capital of the Company (the “Share Issue Mandate”)** **(Resolution 7)**

“That pursuant to Section 161 of the Companies Act, Chapter 50 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

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- (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;

- (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 which were issued and are outstanding or subsisting at the time this resolution is passed;
  - (2) new Shares arising from the exercise of options or vesting of awards which were issued and are outstanding or subsisting at the time this resolution is passed, 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;

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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 4)

**8. Authority to grant awards and to allot and issue Shares pursuant to the MS Holdings Share Award Scheme (Resolution 8)**

“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, 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 5)

BY ORDER OF THE BOARD

Wee Woon Hong  
Srikanth Rayaprolu  
Company Secretaries

23 September 2020  
Singapore

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## Explanatory Notes:-

1. Detailed information on Mr Yap Chin Hock can be found in the Company's annual report for FY2020 ("**Annual Report 2020**"). Mr Yap Chin Hock will, upon re-election as a Director, remain as the Executive Director and Chief Executive Officer. Mr Yap Chin Hock is a controlling Shareholder and son of Mdm Ng Chui Hwa (Executive Chairman) and Mr Yap Sian Lay (controlling Shareholder). Please refer to pages 135 to 142 of the Annual Report 2020 for the additional information required pursuant to Rule 720(5) of the Catalist Rules.
2. Detailed information on Mr Lim Kee Way Irwin can be found in the Annual Report 2020. Mr Lim Kee Way Irwin will, upon re-election as a Director, remain as the Lead Independent Director and Chairman of the Audit Committee and a member of the Nominating Committee and the Remuneration Committee. Mr Lim Kee Way Irwin is considered independent by the Board for the purposes of Rule 704(7) of the Catalist Rules. Mr Lim Kee Way Irwin has no relationship with the Company, its related corporations, its substantial Shareholders or its officers. Please refer to pages 135 to 142 of the Annual Report 2020 for the additional information required pursuant to Rule 720(5) of the Catalist Rules.
3. Detailed information on Mr Kho Kewee can be found in the Annual Report 2020. Mr Kho Kewee will, upon re-election as a Director, remain as an Independent Director and member of the Audit Committee, the Nominating Committee and the Remuneration Committee. Mr Kho Kewee is considered independent by the Board for the purposes of Rule 704(7) of the Catalist Rules. Mr Kho Kewee has no relationship with the Company, its related corporations, its substantial Shareholders or its officers. Please refer to pages 135 to 142 of the Annual Report 2020 for the additional information required pursuant to Rule 720(5) of the Catalist Rules.
4. The ordinary resolution 7 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 Shareholders.
5. The ordinary resolution 8 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 AGM:

- (i) Shareholders may access a copy of the Annual Report 2020 at the Company's website ([www.mohsengcranes.com](http://www.mohsengcranes.com)) and the SGX website (<https://www.sgx.com/securities/annual-reports-related-documents>).
- (ii) In view of the safe distancing regulations to hold physical meetings and to minimise physical interactions and COVID-19 transmission risks, the Company will conduct its AGM 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 ("Meeting Order"). The Meeting Order currently applies for the period starting on 27 March 2020 and ending on 30 September 2020. The Ministry of Law plans to extend the Meeting Order to 30 June 2021. Amendments to The COVID-19 (Temporary Measures) Act 2020 ("Temporary Measures Act") were passed in Parliament on 4 September 2020 to permit the Minister of Law to do so. If the President assents to the amendments to the Temporary Measures Act, the amendments to extend the duration of the Meeting Order will be gazetted, once the amendments to the Temporary Measures Act come into force. On 7 September 2020, the SGX-ST announced that it will amend the ACRA-SGX-MAS joint guidance to reflect the extended period once the legislative changes are in place. This extended duration of the Meeting Order provides the Company with the option to conduct general meetings by electronic means even where the Company is permitted under the COVID-19 safe distancing regulations to hold physical meetings, to help minimise physical interactions and COVID-19 transmission risks. **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](http://www.mohsengcranes.com)) and will also be made available on the SGX website (<https://www.sgx.com/securities/company-announcements?value=20MS%20HOLDINGS%20LIMITED&type=Company>).

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(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.** 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 should specifically indicate how the member wishes to vote for or vote against (or abstain from voting on) the resolutions.

(iv) A member 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 12 October 2020** (i.e. not less than 72 hours before the time appointed for holding the AGM), to [agm@msholdings.com.sg](mailto:agm@msholdings.com.sg).

Upon successful authentication, each such member will receive an email reply by **3.00 p.m. on 14 October 2020**. 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 deadline of 3.00 p.m. on 12 October 2020 but have not received an email reply by 3.00 p.m. on 14 October 2020 are to contact the Company for assistance by phone (at (65) 6861 0898) or by email (at [agm@msholdings.com.sg](mailto:agm@msholdings.com.sg)) as soon as practicable.

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 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 Thursday, 15 October 2020**.

(v) 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 **3.00 p.m. on 12 October 2020** (that is not less than 72 hours before the time fixed for holding the AGM) to [agm@msholdings.com.sg](mailto:agm@msholdings.com.sg). The Company will endeavour to address all relevant and substantial questions (as may be determined by the Company in its sole discretion) received.

(vi) If the member is a corporation, the instrument appointing the Chairman of the AGM as proxy must be under seal or the hand of an officer or attorney duly authorised.

(vii) The instrument appointing the Chairman of the AGM as proxy 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](mailto:agm@msholdings.com.sg), by **3.00 p.m. on 13 October 2020** (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.

(viii) 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.

(ix) The Company will publish the minutes of the AGM on SGXNET and the Company's website within one month after the date of AGM.

(x) As the COVID-19 situation continues to evolve, members are advised to read the Government of Singapore's "COVID-19: Advisories for Various Sectors" (<https://www.gov.sg/article/covid-19-sector-specific-advisories>) including the health advisories issued by the Ministry of Health. The Company will monitor the situation and reserves the right to take further measures as appropriate in order to comply with the various government and regulatory advisories. Any changes to the manner of conduct of the AGM will be announced by the Company on SGXNET.

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Summary of Key Dates and Times (Deadlines/Opening Time)	Actions
<b>By Monday, 12 October 2020, 3.00 p.m.</b>	For members:  (a) who have questions relating to the business of the AGM to email their questions to <a href="mailto:agm@msholdings.com.sg">agm@msholdings.com.sg</a> .  (b) submit the necessary information required for authentication by email to <a href="mailto:agm@msholdings.com.sg">agm@msholdings.com.sg</a> should they wish to access the live webcast and attend the AGM.
<b>By Tuesday, 13 October 2020, 3.00 p.m.</b>	For members to either deposit the completed and signed proxy forms to the Company's Share Registrar at 80 Robinson Road, #11-02, Singapore 068898, or submit the completed and signed proxy forms to the Company by email to <a href="mailto:agm@msholdings.com.sg">agm@msholdings.com.sg</a> .  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 <a href="mailto:agm@msholdings.com.sg">agm@msholdings.com.sg</a> .
<b>By Wednesday, 14 October 2020, 3.00 p.m.</b>	For members who have been successfully authenticated to receive an email reply with instructions to access the live webcast of the AGM (" <b>Confirmation Email</b> "); 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 <a href="mailto:agm@msholdings.com.sg">agm@msholdings.com.sg</a> ) as soon as practicable.
<b>Thursday, 15 October 2020, 2.00 p.m.</b>	When pre-registered members may log on for the Company's 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 Thursday, 15 October 2020), using the instructions received in the Confirmation Email.

## Personal data privacy:

By attending, speaking, proposing, seconding and/or voting at the AGM and/or by a member of the Company submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and/or vote at the AGM and/or any adjournment thereof, the person/member (i) understands and accepts that photographs, images, audio and/or video recordings and transcripts of the AGM may be taken and/or made by the Company (and/or its agents and service providers), (ii) 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 legal, regulatory, compliance, corporate policies, procedures and administration, corporate actions, corporate communications and investor relations purposes and for the purposes of the processing, administration and record keeping by the Company (and/or its agents and service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation, compilation, recording, keeping of the attendance lists, transcripts, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (and/or its agents and service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines and for publication and/or use in the Annual Report 2020, corporate brochures, newsletters, publications, materials and/or corporate website by the Company (and/or its agents and service providers) (collectively, the "**Purposes**"), (iii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (and/or its agents and service providers), the member has obtained the prior express consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (and/or its agents and service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iv) 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.