

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Oiltek International Limited (the “**Company**”) will be held at Rosemarie Hall, Level 1, York Hotel Singapore, 21 Mount Elizabeth, Singapore 228516 on Friday, 26 April 2024 at 2 p.m. for the following purposes:

## AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2023 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To declare a final tax-exempt one-tier dividend of 1.60 Singapore cents per ordinary share for the financial year ended 31 December 2023. **(Resolution 2)**
3. To re-elect Mr. Hew Koon Chan (“**Mr. Hew**”) as Director of the Company who will be retiring pursuant to Regulation 117 of the Company’s Constitution.

*Mr. Hew will, upon re-election as a Director of the Company, remain as the Non-Executive Chairman and an Independent Director of the Company, Chairman of the Remuneration Committee, member of the Audit and Risk Committee and Nominating Committee and will be considered independent for the purpose of Rule 704(7) of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Catalist Rules**”). Detailed information of Mr. Hew required pursuant to Rule 720(5) of the Catalist Rules can be found in the section entitled “Additional Information on Directors Seeking Re-election” of the Annual Report.*

**(Resolution 3)**

4. To re-elect Mr. Yong Khai Weng (“**Mr. Yong**”) as Director of the Company who will be retiring pursuant to Regulation 117 of the Company’s Constitution.

*Mr. Yong will, upon re-election as a Director of the Company, remain as an Executive Director and the Chief Executive Officer of the Company. Detailed information of Mr. Yong required pursuant to Rule 720(5) of the Catalist Rules can be found in the section entitled “Additional Information on Directors Seeking Re-election” of the Annual Report.*

**(Resolution 4)**

5. To approve the payment of Directors’ fees of S\$212,000 for the financial year ending 31 December 2024 (financial year ended 31 December 2023: S\$200,000), payable quarterly in arrears. **(Resolution 5)**
6. To re-appoint M/s PricewaterhouseCoopers LLP as the Auditors of the Company, and to authorise the Directors of the Company to fix their remuneration. **(Resolution 6)**
7. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

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## AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

### 8. Authority to issue shares under the Oiltek Employee Share Option Scheme

That pursuant to Section 161 of the Companies Act 1967 of Singapore, the Directors of the Company be authorised and empowered to grant options (the “**Options**”) in accordance with the provisions of the Oiltek Employee Share Option Scheme (“**ESOS**”) and to allot and issue from time to time such number of fully paid-up shares in the capital of the Company as may be required to be allotted and/or issued pursuant to the exercise of the Options (the “**Option Shares**”) provided that the total number of Option Shares which may be issued and/or transferred pursuant to the exercise of the Options to be granted pursuant to the ESOS on any date when added to the number of Option Shares issued and/or transferred and issuable and/or transferable in respect of all Options granted under the ESOS shall not exceed 2.5% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company as at 3 March 2022, being a total of 3,575,000 Option Shares. **(Resolution 7)**

*[See Explanatory Note (i)]*

### 9. Authority to issue shares under the Oiltek Performance Share Plan

That pursuant to Section 161 of the Companies Act 1967 of Singapore, the Directors of the Company be authorised and empowered to grant awards (“**Awards**”) in accordance with the provisions of the Oiltek Performance Share Plan (“**PSP**”) and to allot and issue from time to time such number of fully paid-up shares in the capital of the Company as may be required to be allotted and/or issued pursuant to the vesting of the Awards (the “**Award Shares**”) provided that the total number of Award Shares which may be issued and/or transferred pursuant to Awards granted under the PSP on any date, when added to the number of Award Shares issued and/or transferred or issuable and/or transferable in respect of all Awards granted under the PSP shall not exceed 2.5% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company as at 3 March 2022, being a total of 3,575,000 Award Shares. **(Resolution 8)**

*[See Explanatory Note (ii)]*

By Order of the Board

Tan Swee Gek  
Joint Company Secretary

Singapore  
4 April 2024

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## Explanatory Notes on Resolutions to be passed:

- (i) The Ordinary Resolution 7 proposed in item 8 above, if passed, will authorise the Directors of the Company, effective 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to grant Options in accordance with the ESOS and to allot and issue from time to time Option Shares pursuant to the exercise of the Options provided that the total number of Option Shares which may be issued and/or transferred pursuant to the exercise of the Options to be granted pursuant to the ESOS on any date when added to the number of Option Shares issued and/or transferred and issuable and/or transferable in respect of all Options granted under the ESOS shall not exceed 2.5% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company as at 3 March 2022, being a total of 3,575,000 Option Shares. Please refer to the Company's Offer Document dated 18 February 2022 for further information on the ESOS.
- (ii) The Ordinary Resolution 8 proposed in item 9 above, if passed, will authorise the Directors of the Company, effective 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to grant Awards in accordance with the PSP and to allot and issue from time to time Award Shares in the capital of the Company as may be required to be issued pursuant to the vesting of the Awards provided that total number of Award Shares which may be issued and/or transferred pursuant to Awards granted under the PSP on any date, when added to the number of Award Shares issued and/or transferred or issuable and/or transferable in respect of all Awards granted under the PSP shall not exceed 2.5% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company as at 3 March 2022, being a total of 3,575,000 Award Shares. Please refer to the Company's Offer Document dated 18 February 2022 for further information on the PSP.

## Notes:

1. The members of the Company are invited to attend physically at the Annual General Meeting (the "**Meeting**" or "**AGM**"). **There will be no option for shareholders to participate virtually.** Printed copies of the Annual Report will NOT be sent to members. Members should complete the request form ("**Request Form**") and return the Request Form to the Company as indicated on the Request Form by 12 April 2024, should the members wish to receive a physical copy of the Annual Report. This Notice, Proxy Form, Request Form and Annual Report are available to members by electronic means via publication on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> or at the Company's website at the URL <https://www.oiltek.com.my/>. A member will need an internet browser and PDF reader to view these documents. A physical copy of this Notice, Proxy Form and Request Form will be sent to the members of the Company.

## 2. Arrangements for participation in the AGM physically

Members (including CPFIS and SRS investors) may participate in the AGM by:

- (a) attending the AGM in person;
- (b) submitting questions to the Chairman of the Meeting in advance of, or at, the AGM; and/or
- (c) voting at the AGM
  - (i) themselves personally; or
  - (ii) through their duly appointed proxy(ies).

CPFIS and SRS investors who wish to appoint the Chairman of the Meeting (and not third party proxy(ies)) as proxy to approach their respective CPF Agent Banks or SRS Operators to submit their votes. Please see item 6 below for details.

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## 3. Relevant Intermediary

- (a) A member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote in his/her stead at the AGM. The appointments shall be invalid unless he/she specifies the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy.
- (b) A member who is a relevant intermediary is entitled to appoint more than two (2) 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 appoints more than two (2) proxies, the appointments shall be invalid unless the member specifies the number of shares in the Company (“Shares”) in relation to which each proxy has been appointed.

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

4. A proxy need not be a member of the Company.
5. A member can appoint the Chairman of the Meeting as his/her/its proxy, **but this is not mandatory.**

If a member wishes to appoint the Chairman of the Meeting as proxy, such member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the Meeting as proxy. If no specific direction as to voting is given or in the event of any other matter arising at the Meeting and at any adjournment thereof, the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

6. CPFIS/SRS investors who hold SGX shares through CPF Agent Banks/SRS Operators:
  - (a) may vote at the Meeting if they are appointed as proxies by their respective CPF Agent Banks/SRS Operators, and should contact their respective CPF Agent Banks/SRS Operators if they have any queries regarding their appointment as proxies; or
  - (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the Meeting, in which case they should approach their CPF Agent Banks/SRS Operators to submit their votes at least 7 working days prior to the date of AGM i.e. by 5 p.m. on 16 April 2024.
7. Submission of instrument of proxy(ies) (“Proxy Form”) – **by 2 p.m. on 23 April 2024**

The Proxy Form must be submitted through any one of the following means:

- (a) if submitted by post, be deposited 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) if submitted electronically, be sent via email to [main@zicoholdings.com](mailto:main@zicoholdings.com).

in either case, not less than seventy-two (72) hours before the time appointed for holding the Meeting i.e. by 2 p.m. on 23 April 2024, and failing which, the Proxy Form will not be treated as valid.

8. The Company shall be entitled to, and will, treat any valid Proxy Form which was delivered by a member to the Company **before 2 p.m. on 23 April 2024** as a valid instrument 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 by 2 p.m. on 23 April 2024. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have Shares entered against his/her name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.

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9. 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.
10. Completion and return of the Proxy Form by a member will not prevent him/her from attending, speaking and voting at the Meeting if he/she so wishes. The appointment of the proxy(ies) for the Meeting will be deemed to be revoked if the member attends the Meeting in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies) to the Meeting.
11. Submission of questions by members in advance of the Meeting – **by 12 April 2024 at 2.00 p.m.**
  - (a) Members may also submit questions related to the resolutions to be tabled for approval at the Meeting. All questions, together with the members' full names, identification numbers, contact numbers and email addresses and manner in which they hold Shares, must be submitted by 12 April 2024 at 2.00 p.m. by email to [main@zicoholdings.com](mailto:main@zicoholdings.com) or by post to B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896.
  - (b) The Company will publish the responses to substantial and relevant questions on the SGX website at <https://www.sgx.com/securities/company-announcements> or at the Company's website at the URL at <https://www.oiltek.com.my/> by 21 April 2024.
  - (c) The Company endeavours to address (i) subsequent clarifications sought (ii) follow-up questions or (iii) subsequent substantial and relevant questions which are received after its responses referred to at (b) above, at the Meeting itself. Where substantially similar questions are received, we will consolidate such questions and consequently not all questions may be individually addressed.
  - (d) Minutes of AGM – The Company will, within one month after the date of the AGM, publish the minutes of the AGM on SGXNET, and the minutes will include the responses to the questions which are addressed during the AGM, if any.
12. Important reminder. Any changes to the manner of conducting the AGM will be announced by the Company on SGXNET. Members are advised to check SGXNET regularly for any further updates.

## **Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) 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 proxies and representatives 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**"), (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.

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*This notice has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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. Audrey Mok (Telephone: +65 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*