

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, 28 April 2022 at 10.00 a.m. to transact the following business:

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 2021 (“**FY2021**”) together with the auditors’ report thereon. **(Resolution 1)**
2. To declare a first and final tax exempt (one-tier) dividend of 0.80 Singapore cents per ordinary share for FY2021. **(Resolution 2)**
3. To re-elect the following directors of the Company (“**Directors**”) retiring in accordance with Regulation 114 of the Company’s constitution (“**Constitution**”):
 - (i) Mr James Liew **(Resolution 3)**
 - (ii) Mr Wong Chit Chong **(Resolution 4)**
[See Explanatory Note (i)]
4. To approve the sum of S\$140,000/- as Directors’ fees for the financial year ending 31 December 2022 and the payment thereof on a semi-annually in arrears. **(Resolution 5)**
5. To re-appoint Deloitte & Touche 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 transacted at an AGM.

As Special Business

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

- (a) 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);
- (b) (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:
- a. new Shares arising from the conversion or exercise of the Instruments or any convertible securities;
 - b. 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 Catalist Rules; and
 - c. any subsequent bonus issue, consolidation or sub-division of Shares;
- (c) in exercising such 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; and
- (d) unless revoked or varied by the Company in a general meeting, such 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 (ii)]

(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:

- (i) offer and grant awards (“**Awards**”) from time to time in accordance with the provisions of the Wong Fong Performance Share Plan (the “**PSP**”); and
- (ii) 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:

- (a) the number of Shares issued and issuable and/or transferred or transferable in respect of all Awards granted thereunder; and

- (b) 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.

[See Explanatory Note (iii)]

(Resolution 8)

By Order of the Board

Low Mei Mei Maureen
Lai Foon Kuen
Joint Company Secretaries

Singapore, 12 April 2022

Explanatory notes on ordinary resolutions to be passed:

- (i) **Resolutions 3 and 4** – Detailed information on Mr James Liew and Mr Wong Chit Chong can be found in the Company's annual report. Mr James Liew, if re-elected as a Director, will remain as the Group Chief Executive Officer. Mr Wong Chit Chong, if re-elected as a Director, will remain as an Independent Non-Executive Director, a member of the Audit Committee of the Company and the Chairman of Nominating and Remuneration Committees of the Company. Mr Wong Chit Chong will be considered independent for the purposes of Rule 704(7) of the Catalist Rules.

Mr James Liew currently holds approximately 27.96% of the issued and paid-up share capital in Wong Fong Investments Pte. Ltd., which in turn holds 158,280,000 Shares. Accordingly, Mr James Liew is deemed to be interested in the 158,280,000 Shares held by Wong Fong Investments Pte. Ltd. pursuant to Section 4 of the Securities and Futures Act 2001.

- (ii) **Resolution 7**, 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 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).
- (iii) **Resolution 8**, if passed, will empower the Directors to offer and grant Awards under the PSP, and to allot and issue Shares pursuant to the vesting of Awards granted under the PSP, provided that the aggregate number of Shares issued and issuable pursuant to the PSP, when added to:
- (a) the number of Shares issued and issuable and/or transferred or transferable in respect of all Awards granted thereunder; and
- (b) 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:

1. 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 (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. Printed copies of this notice will not be sent to members. Instead, this notice will be sent to members by electronic means via publication on the SGX-ST's website at the URL <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the AGM 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 AGM, addressing of substantial and relevant questions at the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the Company's announcement dated 12 April 2022.
3. 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.
4. The Chairman of the Meeting, as proxy, need not be a member of the Company.
5. Investors whose shares are held with relevant intermediaries under Section 181(1C) of the Companies Act 1967 such as CPF and SRS investors, who wish to appoint the Chairman of the Meeting as proxy, should approach their respective intermediaries such as CPF Agent Banks or SRS Operators.
6. 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's at 79 Joo Koon Circle, Singapore 629107; or
 - (b) by sending a scanned PDF copy via email to wongfong-agm-egm@complete-corp.com,in each case, not less than 72 hours before the time fixed for holding the AGM, and failing which, the Proxy Form will not be treated as valid. **In view of the current COVID-19 situation, members are strongly encouraged to submit completed and signed proxy forms electronically via email.** Due to the constantly evolving COVID-19 situation in Singapore, the Company may be required to change the arrangements for the AGM at short notice. Members are advised to check the announcement on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> for the latest updates on the status of the AGM.
7. 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 10.00 a.m. on 25 April 2022 as a valid instrument appointing the Chairman of the Meeting as the member's proxy to attend, speak and vote at the AGM 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.
8. 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**"), (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 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 of the Company (such as his name) may be recorded by the Company for such purpose.

This notice has been prepared by the Company and has been reviewed by the Company's sponsor, United Overseas Bank Limited (the "**Sponsor**"), for compliance with Rules 226(2)(b) and 753(2) of the Catalist Rules. This notice has not been examined or approved by the SGX-ST. 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 Mr Lim Hoon Khiat, Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.