



GSS ENERGY LIMITED
(Company Registration No. 201432529C)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Ninth Annual General Meeting (“AGM”) of GSS Energy Limited will be held at Block 4012 Ang Mo Kio Avenue 10, #05-01 Techplace 1, Singapore 569628 on Tuesday, 30 April 2024, at 10.00 a.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 Independent Auditors’ Reports thereon. **(Resolution 1)**
2. To approve the payment of Directors’ Fees of S\$116,000 (FY2023: S\$116,000) for the financial year ending 31 December 2024. **(Resolution 2)**
3. To re-elect the following Directors of the Company retiring pursuant to Regulation 89 of the Constitution of the Company and Rule 720(4) of the Listing Manual Section B: Rules of Catalist of Singapore Exchange Securities Trading Limited:
 - (a) Mr Ng Say Tiong (see Explanatory Note 1) **(Resolution 3a)**
 - (b) Mr Wong Quee Quee, Jeffrey (see Explanatory Note 2) **(Resolution 3b)**
4. To re-appoint Messrs RSM SG Assurance LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 4)**
5. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

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

6. Authority to allot and issue shares

That pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of Listing Manual Section B: Rules of Catalist of Singapore Exchange Securities Trading Limited (the “Catalist Rules”), the Directors of the Company be authorised and empowered to allot and issue shares and convertible securities in the capital of the Company (whether by way of rights, bonus or otherwise) at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of the shares to be allotted and issued pursuant to this Resolution shall not exceed one hundred per centum (100%) of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time of the passing of this Resolution, of which the aggregate of shares and convertible securities to be issued other than on a pro-rata basis to all shareholders of the Company shall not exceed fifty per centum (50%) of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) and that such authority shall, unless revoked or varied by the Company in general meeting, continue in force (a) until the conclusion of the Company’s next annual general meeting or the date by which the next annual general meeting of the Company is required by the law to be held, whichever is earlier; or (b) in the case of shares to be issued in accordance with the terms of convertible securities issued, made or granted pursuant to this Ordinary Resolution 5, until the issuance of such shares in accordance with the terms of such convertible securities.

(See Explanatory Note 3)

(Resolution 5)

7. **Authority to grant share options, allot and issue shares under GSS Energy Limited 2018 Executives' Share Option Scheme**

That the Directors of the Company be and are hereby authorised, pursuant to Section 161 of the Companies Act 1967 of Singapore, to offer and grant options ("**Options**") in accordance with the GSS Energy Limited 2018 Executives' Share Option Scheme (the "**GEL 2018 Scheme**"), and to allot and issue from time to time such number of shares as may be required to be issued pursuant to the exercise of the options granted or to be granted under the GEL 2018 Scheme and to do all such acts and things as may be necessary or expedient to carry the same into effect, provided always that:

- (a) the aggregate number of shares over which Options may be granted on any date (when added to the number of shares issued and/or are issuable upon the exercise of all Options and the number of shares issued and/or issuable in respect of all shares, options or awards granted under any other share option or share scheme of the Company then in force (if any)) shall not exceed fifteen per cent (15%) of the total number of the total issued share capital of the Company (excluding treasury shares and subsidiary holdings) of the Company on the day preceding that date; and
- (b) the aggregate number of shares to be offered to certain participants collectively and individually during the duration of the GEL 2018 Scheme (subject to adjustments, if any, made under the GEL 2018 Scheme) shall not exceed such limits or (as the case may be) sub-limits as may be prescribed in the GEL 2018 Scheme.

(See Explanatory Note 4)

(Resolution 6)

8. **Proposed renewal of the Share Buy-Back Mandate**

That:

- (a) pursuant to Section 76C and 76E of the Companies Act 1967 of Singapore (the "**Act**"), and Part XI of Chapter 8 of the Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") of Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the Directors of the Company be authorised and empowered to purchase or otherwise acquire issued ordinary shares in the capital of the Company ("**Shares**") not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
 - (i) on-market purchases ("**Market Purchase**"), transacted on the SGX-ST through the ready market or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
 - (ii) off-market purchases ("**Off-Market Purchase**") (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and Catalist Rules;

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST, as may for the time be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buy-Back Mandate**");

- (b) a Share purchased or acquired by the Company is deemed cancelled immediately on purchase or acquisition (and all rights and privileges attached to the Share will expire on such cancellation) unless such Share is held by the Company as a treasury share in accordance with the Act. Accordingly, the total number of issued Shares will be diminished by the number of Shares purchased or acquired by the Company and which are not held as treasury shares;
- (c) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the proposed renewal of the Share Buy-Back Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the passing of this resolution and expiring on the earliest of:
 - (i) the date on which the next annual general meeting of the Company is held or required by law to be held;
 - (ii) the date on which the authority contained in the Share Buy-Back Mandate is varied or revoked by the shareholders in a general meeting; or

(iii) the date on which the Share Buy-Back is carried out to the full extent mandated;

(d) in this resolution:

“**Maximum Limit**” means the number of Shares representing ten per centum (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) as at the date of the passing of this resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Act at any time during the Relevant Period (as defined hereinafter), in which event the issued share capital of the Company shall be taken to be the amount of the issued share capital of the Company as altered (excluding any treasury shares and subsidiary holdings that 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, applicable goods and services tax and other related expenses) not exceeding:

(i) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and

(ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price of the Shares,

where:

“**Relevant Period**” means the period commencing from the date on which on which this resolution is passed and expiring on the date the next annual general meeting of the Company is held or is required by law to be held, whichever is earlier, or until it is varied or revoked by the Company in a general meeting, after the date of the passing of this Ordinary Resolution 7;

“**Average Closing Price**” means the average of the closing market prices of the Shares over the last five (5) Market Days on the SGX-ST, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase 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-Market Day period and the day of the Market Purchase or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase;

“**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; and

(e) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Ordinary Resolution 7.

(See Explanatory Note 5)

(Resolution 7)

9. **Proposed diversification of the Group’s business to include the battery packing and EV charging businesses (the “Proposed Diversification”)**

That:

(a) approval be and is hereby given for the diversification by the Company and its subsidiaries of its core business into the battery packing and EV charging business (the “**New Businesses**”), including:

(i) engaging in the development, testing, design, manufacture, production, assembly, packaging, marketing and distribution of battery packs and related battery components and peripherals in the EV industry and other industries;

(ii) engaging in the development, testing, design, manufacturing, production, assembly, installation, packaging, operation, maintenance, marketing and distribution of (1) EV charging systems including but not limited to EV charging stations, facilities, infrastructure and other hardware and software; and (2) EV battery swapping systems including but not limited to EV battery swapping stations, facilities, infrastructure and other hardware and software;

(iii) engaging in development, research, ideation, engineering, operation, marketing and distribution of battery solutions including but not limited to battery charging, swapping, packing and recycling systems;

- (iv) holding investments in the battery packing and EV charging sectors (including without limitation, investments or participation in units, securities, partnership interests or any form of economic participation in any trust, entity or unincorporated association that carries on or invests, directly or indirectly, in the New Businesses); and
 - (v) any other ancillary activities related to the New Businesses;
- (b) subject to compliance with the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist requiring approval from shareholders in certain circumstances, the Company (directly and/or through its subsidiaries) be and is hereby authorised to invest in, purchase or otherwise acquire or dispose of from time to time, any such assets, businesses, investments and shares/interests in any entity that is related to the New Business, on such terms and conditions as the Directors deem fit, and such Directors be and are hereby authorised to take such steps and exercise such discretion and do all acts and things as they deem desirable, necessary or expedient to give effect to any such investment, purchase, acquisition or disposal; and
- (c) the Directors be authorised and empowered, jointly and/or severally, to complete and do and execute all such things and acts (including, without limitation, executing all such documents as may be required) as they or he may think necessary or expedient to give effect to this resolution, with such modifications thereto (if any) as they or he shall think fit in the interests of the Company.

(See Explanatory Note 6)

(Resolution 8)

BY ORDER OF THE BOARD

GSS Energy Limited

Anthony Kuek Chairman

15 April 2024

Explanatory Notes:

1. Mr Ng Say Tiong will, upon passing the Ordinary Resolution 3(a) in item 3 above, remain as an Executive Director of the Company. Please refer to the corporate governance report section in the annual report for the financial year ended 31 December 2023 (the **"Annual Report"**) for the information required under Appendix 7F of the Catalist Rules in relation to Mr Ng Say Tiong.
2. Mr Wong Quee Quee, Jeffrey will, upon passing Ordinary Resolution 3(b) in item 3 above, will remain as the Chairman of the Audit Committee, and a member of Nominating Committee and Remuneration Committee respectively, 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. Mr Wong Quee Quee, Jeffrey has no relationship with the Company, its related corporations, its substantial shareholders or its officers. Please refer to the corporate governance report section in the Annual Report for the information required under Appendix 7F of the Catalist Rules in relation to Mr Wong Quee Quee, Jeffrey.
3. The Ordinary Resolution 5 in item 6 above, if passed, will empower the Directors from the date of this meeting until the date of the next annual general meeting or the date by which the next annual general meeting is required by law to be held or when varied or revoked by the Company in general meeting, whichever is the earlier, to allot and issue shares and convertible securities in the Company. The number of shares and convertible securities that the Directors may allot and issue under this Ordinary Resolution 5 would not exceed one hundred per centum (100%) of the total number of issued shares of the Company at the time of passing this Ordinary Resolution 5. For issue of shares and convertible securities other than on a pro-rata basis to all shareholders, the aggregate number of shares and convertible securities to be issued shall not exceed fifty per centum (50%) of the total number of issued shares of the Company.

For the purpose of Ordinary Resolution 5, the percentage of issued shares is based on the total number of issued shares at the time Ordinary Resolution 5 is passed after adjusting for (a) new shares arising from the conversion or exercise of convertible securities; (b) new shares arising from the exercise of share options or the vesting of share awards outstanding or subsisting at the time when Ordinary Resolution 5 is passed, provided the options and awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and (c) any subsequent bonus issue, consideration or subdivision of shares.

4. The Ordinary Resolution 6 in item 7 above, if passed, will empower the Directors of the Company, to grant options and to allot and issue shares upon the exercise of such options granted or to be granted in accordance with the GEL 2018 Scheme provided that the number of shares which the Directors may allot and issue under this Ordinary Resolution 6, together with any shares issued and issuable in respect of all options granted or to be granted under the GEL 2018 Scheme as well as any shares, options or awards granted under any other share option or share scheme of the Company then in force (if any), shall not, in aggregate, exceed fifteen per centum (15%) of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company on the day preceding that date.

5. The Ordinary Resolution 7 in item 8 above, if passed, will empower 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 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 purchase or otherwise acquire issued ordinary Shares of the Company by way of Market Purchases or Off-Market Purchases of up to the Maximum Limit at the Maximum Price in accordance with the terms and conditions set out in the Appendix A to this Notice of AGM, the Act and the Catalyst Rules. Please refer to Appendix A to this Notice of AGM for more details on the proposed renewal of the Share Buy-Back Mandate.
6. Please refer to Appendix B to this Notice of AGM for more details on the Proposed Diversification.

Notes:

Format of Meeting

1. The members of the Company are invited to **attend the AGM physically in person**. There will be no option for members to participate the AGM virtually. This Notice of AGM, Proxy Form, Annual Report 2023 accompanied by the Appendices A and B to this Notice of AGM will be sent to members by electronic means via publication on the Company's corporate website at the URL <https://gssenergy.com.sg/agm/> and is also made available on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>. The Notice of AGM will also be published in the print edition of the Business Times on 15 April 2024. Printed copies of this Notice of AGM and the accompanying Proxy Form will be sent to members via post. Printed copies of the Annual Report 2023 and the Appendices A and B to this Notice of AGM will not be sent to members. A member who wishes to obtain a printed copy of the Annual Report 2023 and/or the Appendices A and B to this Notice of AGM should complete the Request Form accompanying this Notice of AGM and return the completed Request Form by mail to the Company at Block 4012 Ang Mo Kio Avenue 10, #05-01 Techplace 1, Singapore 569628 or email to arequest@gssenergy.com.sg no later than **23 April 2024**. The printed copy will be mailed to you within fourteen (14) working days upon receiving your request.

Attendance at the AGM

2. Members, including Central Provident Fund Investment Scheme investors (the "**CPF Investors**") and Supplementary Retirement Scheme investors (the "**SRS Investors**") can attend the AGM in person.

Please bring along your NRIC/passport to enable the Company to verify your identity at the registration counter(s) outside the AGM venue on the day of the event. The Company reserves the right to refuse admittance to the AGM if the attendee's identity cannot be verified accurately.

For investors who hold shares through relevant intermediaries (including CPF Investors/SRS Investors) (as defined in Section 181 of the Companies Act 1967 of Singapore) (the "**Relevant Intermediaries**"), please refer to note (5) below for the procedures to vote at the AGM.

Submission of Questions

3. Members (including CPF Investors and SRS Investors) who have questions in relation to any agenda items in this Notice of AGM can ask questions during the AGM physically or can submit their questions to the Company in advance ("**Advanced Questions**"), by **10.00 a.m. on 22 April 2024**, through any of the following means:

- (a) by email to gssagm2024@boardroomlimited.com; or
- (b) by post, to be deposited with the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. ("**BCAS**"), at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632.

Members (including CPF Investors and SRS investors) must identify themselves when posting questions through email or mail by providing the following details for verification purposes:

- (i) full name;
- (ii) address;
- (iii) number of shares held; and
- (iv) the manner in which the member holds shares (e.g., via CDP, CPF, SRS and/or script).

To ensure that questions received by the Company within the stipulated deadline, members (including CPF Investors/SRS Investors) are strongly encouraged to submit questions via email.

The Company will endeavour to address all substantial and relevant Advanced Questions through announcement on the Company's corporate website at the URL <https://gssenergy.com.sg/agm/> and on SGXNet at the URL <https://www.sgx.com/securities/company-announcements> before **10.00 a.m. on 25 April 2024**. This is to allow members to have sufficient time and opportunity to consider the Company's response before the deadline for the submission of proxy forms.

Any subsequent clarifications sought, or follow up questions, or substantial and relevant questions received after the cut-off at **10.00 a.m. on 22 April 2024** will be consolidated and addressed either before the AGM via an announcement on SGXNet and the Company's corporate website or at the AGM. Where there are substantially similar questions, the Company will consolidate such questions and consequently not all questions may be individually addressed.

The Company will publish the minutes of the AGM, which will include responses from the Board and Management of the Company on the substantial and relevant questions received from Shareholders and Investors via an announcement on SGXNet and the Company's corporate website within one (1) month after the AGM.

Investors holding shares through Relevant Intermediaries (other than CPF Investors/SRS Investors) will not be able to submit questions relating to the business of the AGM via the above means. Instead, they should approach their Relevant Intermediaries as soon as possible in order for the Relevant Intermediaries to make the necessary arrangements for them to submit questions in advance of the AGM.

Voting at the AGM by Members and Proxy(ies)

4. Members will be able to vote at the AGM in person, or by appointing proxy(ies) to vote on their behalf.

Duly completed proxy forms must be submitted to the Company in the following manner:

- (a) if submitted by post, be deposited with the Company's Share Registrar, BCAS, at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07 Singapore 098632; or
- (b) if submitted electronically, be sent via email to the Company's Share Registrar, BCAS, at gssagm2024@boardroomlimited.com,

in either case, must be lodged or received (as the case may be), by **10.00 a.m. on 27 April 2024**, being seventy-two (72) hours before the time appointed for holding the AGM.

Please refer to the detailed instructions for appointment of proxy(ies) set out in the Proxy Form.

Voting at the AGM by Relevant Intermediaries (including CPF Investors/SRS Investors)

5. Investors holding shares through Relevant Intermediaries (other than CPF Investors/SRS Investors) who wish to appoint proxy(ies) should approach their Relevant Intermediaries as soon as possible to specify their voting instructions or make necessary arrangement to be appointed as proxy.

CPF Investors/SRS investors who wish to appoint the Chairman of the AGM as their proxy to vote at the AGM, they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **10.00 a.m. on 18 April 2024**, being at least seven (7) working days before the AGM, in order to allow sufficient time for their respective relevant intermediaries to in turn submit a Proxy Form to appoint the proxy(ies) to vote on their behalf. CPF Investors/SRS investors are requested to contact their respective CPF agent banks and/or SRS operators for any queries they may have with regard to the appointment of proxies for the AGM.

Personal data privacy:

"Personal data" has the same meaning ascribed to it in the Personal Data Protection Act 2012 of Singapore, which includes name, address, NRIC/passport number of a member and proxy(ies) and/or representative(s) of a member.

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM of the Company and/or any adjournment thereof, or submitting any question prior to the AGM in accordance with the Notice of AGM, 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, or service providers) for the purposes of (a) processing and administration and analysis by the Company (or its agents, or service providers) of Proxy Forms/instruments appointing proxy(ies) and/or representative(s) for the AGM of the Company (including any adjournment thereof); (b) addressing substantial and relevant questions received from members relating to the resolutions set out in the Notice of AGM before the AGM and if necessary, following up with the relevant members in relation to such questions; (c) preparation and compilation of the attendance lists, proxy lists, minutes (including questions and answers) and other documents relating to the AGM (including any adjournment thereof); and (d) in order for 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 (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 or, service providers), 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 or, service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees to indemnify the Company in respect of any penalties, liabilities, claims, losses and damages as a result of the member's breach of warranty.

Photographic, sound and/or video recordings at the AGM of the Company may be made by the Company for record keeping to ensure the accuracy of the minutes prepared of the AGM of the Company. Accordingly, the personal data of a member may be recorded by the Company (or its agents or service providers) for such Purposes. In the case of a member who is a Relevant Intermediary, by submitting the consolidated list of participants, such member represents and warrants that it has obtained the prior consent of the individuals for the collection, use and disclosure by the Company (or its agents or, service providers) of the personal data of such individuals by the Company (or its agents or, service providers) for any of the Purposes.

*This notice has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**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 Mr Bernard Lui, Telephone number: 6389 3000 Email: Bernard.lui@morganlewis.com