

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-First Annual General Meeting of the Company will be held by way of electronic means on Wednesday, 30 September 2020 at 3.00 p.m. (Singapore time) for the purpose of transacting the following business:

## ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement, Auditor's Report and Audited Financial Statements for the financial year ended 30 April 2020. **Resolution 1**
2. To approve the Directors' fees of up to S\$264,810 for the financial year ending 30 April 2021.  
*[See explanatory note (a)]* **Resolution 2**
3. To declare the payment of a first and final tax exempt (one-tier) dividend of 0.5 cent per ordinary share for the financial year ended 30 April 2020. **Resolution 3**
4. To re-elect Mr Wee Kok Wah, who is retiring as a Director pursuant to Rule 720(5) of the Listing Manual of Singapore Exchange Securities Trading Limited (the "SGX-ST").  
*[See explanatory note (b)]* **Resolution 4**
5. To re-elect Mr Sam Chong Keen, who is retiring as a Director pursuant to Article 111 of the Company's Constitution. *[See explanatory note (c)]* **Resolution 5**
6. To re-appoint Ernst & Young LLP as the Company's Auditor and to authorise the Directors to fix their remuneration. **Resolution 6**

## SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

### 7. Share Issue Mandate

That authority be and is hereby given to the Directors of the Company to:

- (a) (i) issue shares of the Company ("**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; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

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provided 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) does not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company (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 shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) the Company (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (the “SGX-ST”)) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (i) above, the total number of shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at the time this Resolution is passed, after adjusting for:

- (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding at the time this Resolution is passed; and
- (b) any subsequent bonus issue, consolidation or subdivision of shares;

and, in sub-paragraph (i) above and this sub-paragraph (ii), “**subsidiary holdings**” has the meaning given to it in the Listing Manual of the SGX-ST;

- (iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (iv) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting (“**AGM**”) of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.

*[See explanatory note (d)]*

## **Resolution 7**

### **8. Approval for the continued appointment of Mr Sam Chong Keen, as an Independent Director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST**

That, subject to and contingent upon the passing of Resolution 5, by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM and the passing of Resolution 9 by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM, excluding the Directors and the chief executive officer of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST):

- (a) the continued appointment of Mr Sam Chong Keen, as an Independent Director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and

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- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Sam Chong Keen as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

## Resolution 8

9. **Approval for the continued appointment of Mr Sam Chong Keen, as an Independent Director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST**

That, subject to and contingent upon the passing of Resolution 5:

- (a) the continued appointment of Mr Sam Chong Keen, as an Independent Director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Sam Chong Keen as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution,

provided that this Resolution shall only be proposed and voted upon if Resolution 8 is passed by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM. [See explanatory note (e)]

## Resolution 9

*In compliance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), the Directors and the chief operating officer of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST), shall abstain from voting on Resolution 9.*

*Mr Sam Chong Keen, will, upon re-election as an Independent Director of the Company, remain as the Chairman of the Board, Nominating and Remuneration Committees and a member of the Audit Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.*

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## NOTICE OF RECORD DATE

**NOTICE IS HEREBY GIVEN** that the Share Transfer Books and Register of Members of the Company will be closed on 15 October 2020 for the purpose of determining shareholders' entitlement to the proposed first and final tax exempt (one-tier) dividend of 0.5 cent per ordinary share for the financial year ended 30 April 2020 (the "**Proposed Dividend**").

Duly completed registrable transfers received by the Company's Registrar, Boardroom Corporate & Advisory Services Pte Ltd of 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, up to 5.00 p.m. on 15 October 2020 (the "**Record Date**") will be registered to determine shareholders' entitlement to the Proposed Dividend.

Shareholders (being Depositors) whose securities accounts with The Central Depository (Pte) Limited ("**CDP**") are credited with shares as at 5.00 p.m. on the Records Date will be entitled to the Proposed Dividend.

The Proposed Dividend, if approved at the Thirty-First Annual General Meeting of the Company to be held on 30 September 2020, will be paid on 29 October 2020.

### By Order Of The Board

Heng Michelle Fiona  
Company Secretary  
11 September 2020  
Singapore

### Explanatory Notes:

- (a) The proposed Ordinary Resolution 2, if passed, will facilitate the payment of Directors' fees during the financial year in which the fees are incurred, that is, during the financial year ending 30 April 2021. The comparative amount for Directors' fees for the financial year ended 30 April 2020 has been revised from \$359,870 to S\$295,807.
- (b) Detailed information pursuant to Rule 720(6) of the Listing Manual on Mr Wee Kok Wah can be found under the section entitled "**Additional Information on Director Seeking Re-election**" on pages 144 to 145 of the Annual Report.
- (c) Mr Sam Chong Keen, if re-elected, will remain as the Chairman of the Board, Nominating and Remuneration Committees and Member of the Audit Committee. Mr Sam is considered an Independent Director for purposes of Rule 704(8) of the Listing Manual of SGX-ST. Detailed information pursuant to Rule 720(6) of the Listing Manual of SGX-ST on Mr Sam can be found under the section entitled "**Additional Information on Director Seeking Re-election**" on pages 144 to 145 of Annual Report of the Company.
- (d) Ordinary Resolution 7, if passed, will empower the Directors of the Company from the date of this AGM to issue shares in the Company up to the limits as specified in the resolution for such purposes as they consider would be in the interests of the Company. This authority will continue in force until the next AGM of the Company, unless previously revoked or varied at a general meeting.

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- (e) The proposed Ordinary Resolution 8 and 9 are proposed in anticipation of Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022.

With effect from 1 January 2022, Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST will provide that a Director will not be independent if he has been a Director for an aggregate period of more than nine years and his continued appointment as an independent Director has not been sought and approved in separate resolutions by (a) all shareholders; and (b) shareholders excluding the Directors and the chief operating officer of the Company, and their respective associates.

Mr Sam Chong Keen is an Independent Director who has served for more than nine years.

Since Mr Sam Chong Keen is seeking re-election as Director at the AGM, the Company is proposing to seek, at the same time, the requisite approval from shareholders for his continued appointment as an Independent Director via a Two-Tier Voting process for a three-year term, with effect from the passing of this resolution proposed at the forthcoming AGM, until the conclusion of the third AGM of the Company following the passing of this resolution.

The Board seeks to strike an appropriate balance between tenure of service, continuity of experience and refreshment of the Board. Such refreshment process of the Board will take some time and cannot happen overnight in order to maintain stability to the Board. Furthermore, the Company benefits from such Director who has, over time, gained valuable insights into the Group, its market and the industry.

The Nomination Committee and the Board have determined that Mr Sam Chong Keen remains objective and independent-minded in Board deliberations. His vast experience enables him to provide the Board and the various Board Committees on which he serves, with pertinent counsel and guidance to facilitate sound decision-making and that his length of service does not in any way interfere with his exercise of independent judgment nor hinder his ability to act in the best interests of the Company. Additionally, he fulfils the definition of an Independent Director in the SGX-ST Listing Rules and the Code. More importantly, the Board trusts that he is able to continue to discharge his duties independently with integrity and competency.

## Notes:

- (1) The AGM will be held 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 (the “**Order**”). Printed copies of this Notice of AGM will not be sent to members. Instead, this Notice will be published on the Company’s website at <http://www.stamfordtyres.listedcompany.com/agm.html>, and will also be made available on the SGX website at <https://www.sgx.com/securities/company-announcements>.
- (2) Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the meeting 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, or prior to, the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the accompanying Company’s announcement dated 11 September 2020. This announcement may be accessed at the Company’s website at <http://www.stamfordtyres.listedcompany.com/agm.html>, and will also be made available on the SGX website at <https://www.sgx.com/securities/company-announcements>.

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- (3) **Due to the current COVID-19 situation in Singapore, a member will not be able to attend the AGM in person. A member (whether individual or corporate) 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, if such member wishes to exercise his/her/its voting rights at the AGM.** The accompanying proxy form for the AGM may be accessed at the Company's website at <http://www.stamfordtyres.listedcompany.com/agm.html>, and will also be made available on the SGX website at <https://www.sgx.com/securities/company-announcements>.

Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the proxy form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

CPF and SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators by 5.00 p.m. on 18 September 2020 to submit their votes.

- (4) The Chairman of the Meeting, as proxy, need not be a member of the Company.
- (5) The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
- (a) if submitted electronically, be submitted via email to [srs.teamd@boardroomlimited.com](mailto:srs.teamd@boardroomlimited.com); or
  - (b) if submitted by post, to be lodged at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.

in either case, by no later than 3.00 p.m. on 27 September 2020, being 72 hours before the time for holding the AGM.

A member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before scanning and sending it by email to the email address provided above, or submitting it by post to the address provided above.

**In view of the current COVID-19 situation in Singapore, members are strongly encouraged to submit completed proxy forms electronically via email.**

- (6) The Company's Annual Report 2020 has been published on the Company's corporate website and may be accessed at <http://www.stamfordtyres.listedcompany.com/agm.html> by clicking on the hyperlink for "Annual Report 2020". The Annual Report 2020 will also be made available on the SGX website at <https://www.sgx.com/securities/company-announcements>.

## Personal Data Privacy:

By submitting an instrument appointing the Chairman of the Meeting as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy 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 or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.