

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of SANLI ENVIRONMENTAL LIMITED (the “**Company**”) will be held at 28 Kian Teck Drive, Singapore 628845 on **Friday, 28 July 2023 at 10.00 a.m.** (Singapore Time), to transact the following business:

## **AS ORDINARY BUSINESS:**

1. To receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 31 March 2023 together with the Independent Auditor’s Report thereon. **Resolution 1**
2. To approve a tax exempt (1-tier) final dividend of 0.768 Singapore cents per share for the financial year ended 31 March 2023. **Resolution 2**
3. To approve Directors’ fees of S\$125,000 for the financial year ended 31 March 2023. **Resolution 3**
4. To re-elect Mr Ng Lip Chi, Lawrence, a Director retiring pursuant to Regulation 108 of the Company’s Constitution. [See Explanatory Note (a)] **Resolution 4**
5. To re-elect Mr Latiff Bin Ibrahim, a Director retiring pursuant to Regulation 108 of the Company’s Constitution. [See Explanatory Note (b)] **Resolution 5**
6. To re-appoint Messrs Deloitte & Touche LLP, as auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 6**
7. To transact any other ordinary business that may properly be transacted at an Annual General Meeting.

## **AS SPECIAL BUSINESS:**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution, with or without modifications:-

8. Authority to allot and issue shares and convertible securities **Resolution 7**

“That pursuant to Section 161 of the Companies Act 1967 (the “**Act**”) and Rule 806 of the Listing Manual (Section B: Rules of Catalist) (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Directors of the Company be authorised and empowered to:

- (a) (i) allot and issue shares in the capital 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 or issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares; and/or
- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalization issues;

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

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- (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 of the Company while this Resolution was in force, provided always that:
- (i) the aggregate number of Shares to be allotted and issued (including Shares to be issued pursuant to the Instruments made or granted) pursuant to this Resolution shall not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holding) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares to be allotted and issued (including Shares to be issued pursuant to the Instruments made or granted) other than on a pro-rata basis to the Shareholders of the Company shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holding) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below);
  - (ii) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the percentage number of Shares that may be issued (including Shares to be issued pursuant to the Instruments made or granted) under sub-paragraph (i) above, the total number of issued Shares (excluding treasury shares and subsidiary holding) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holding) in the Company at the time of the passing of this Resolution, after adjusting for:
    - i. new Shares arising from the conversion or exercise of any convertible securities;
    - ii. new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution, provided that the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
    - iii. any subsequent bonus issue, consolidation or subdivision of shares;
- (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) and all applicable legal requirements under the Act and the Constitution of the Company 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 Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.”

9. Proposed Renewal of The Share Buy-Back Mandate

**Resolution 8**

“That:

- (a) for the purposes of the Companies Act 1967 of Singapore (“**Companies Act**”), the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Maximum Limit (defined below), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (defined below), whether by way of:
- (i) on-market purchases (“**On-Market Share Purchase(s)**”) transacted on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) or, as the case may be, any other stock exchange on which 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

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- (ii) off-market purchases (“**Off-Market Share Purchase(s)**”) transacted otherwise than on the SGX-ST, in accordance with an equal access scheme (as defined in Section 76C of the Companies Act);

and otherwise in accordance with all other laws and regulations, including but not limited to the rules of the SGX-ST, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (“**Share Buy- Back Mandate**”);

- (b) the authority conferred on the Directors pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this resolution relating to the Share Buy- Back Mandate and expiring on the earliest of:

- (i) the date on which the next annual general meeting of the Company is held or is required by law to be held;
- (ii) the date on which the authority conferred by the Share Buy-Back Mandate is revoked or varied by the shareholders of the Company in a general meeting; or
- (iii) the date on which the purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate have been carried out to the full extent mandated,

- (c) in this resolution relating to the Share Buy-Back Mandate:

“**Average Closing Price**” means the average of the closing market prices of a Share over the last five (5) Market Days on which transactions in the Shares were recorded, immediately preceding the day of the On-Market Share Purchase by the Company or, as the case may be, the Offer Date (defined below) pursuant to the Off-Market Share Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5)-Market Day period and the day on which the On-Market Share Purchase is made or, as the case may be, the Offer Date;

“**Market Day**” means a day on which the SGX-ST is open for trading in securities;

“**Maximum Limit**” means that number of Shares representing 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the passing of this resolution relating to the Share Buy-Back Mandate, unless the Company has, at any time during the Relevant Period, reduced its share capital in accordance with the applicable provisions of the Companies Act, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered (excluding any treasury shares and subsidiary holdings);

“**Maximum Price**” in relation to a Share to be purchased, means the purchase price (excluding applicable brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of an On-Market Share Purchase, 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Share Purchase, 120% of the Average Closing Price; and

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“**Offer Date**” means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from shareholders of the Company, 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 Share Purchase;

“**Relevant Period**” means the period commencing from the date on which this resolution relating to the Share Buy-Back Mandate is passed and expiring on the earlier of the date of the next annual general meeting of the Company or the date by which such annual general meeting is required by law to be held;

- (d) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy-Back Mandate shall, at the discretion of the Directors of the Company, either be cancelled or held in treasury and dealt with in accordance with the Companies Act; and
- (e) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing such documents as may be required and to approve any amendments, alterations or modifications to any documents) as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution relating to the Share Buy-Back Mandate.”

By Order Of The Board

Goh Siew Geok (Ms)  
Company Secretary  
Date: 13 July 2023

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## Explanatory Notes:

- (a) In relation to Ordinary Resolution No. 4, Mr Ng Lip Chi, Lawrence, will be retiring from office at the AGM pursuant to Regulation 108 of the Constitution of the Company, and will be standing for re-election at the AGM. Please refer to the sections on “Board of Directors”, “Corporate Governance Report” and “Additional Information On Directors Seeking Re-Election” of the Company’s 2023 Annual Report for more information relating to Mr Ng. There are no relationships (including immediate family relationships) between Mr Ng and other directors of the Company. Mr Ng will, upon re-election, continue to serve as the Chairman of the Board, the Chairman of the Remuneration Committee, a member of the Nominating Committee and the Audit Committee. Mr Ng is considered independent for purposes of Rule 704(7) of the Catalist Rules.
- (b) In relation to Ordinary Resolution No. 5, Mr Latiff Bin Ibrahim, will be retiring from office at the AGM pursuant to Regulation 108 of the Constitution of the Company, and will be standing for re-election at the AGM. Please refer to the sections on “Board of Directors”, “Corporate Governance Report” and “Additional Information On Directors Seeking Re-Election” of the Company’s 2023 Annual Report for more information relating to Mr Latiff. There are no relationships (including immediate family relationships) between Mr Latiff and other directors of the Company. Mr Latiff will, upon re-election, continue to serve as the Chairman of the Nominating Committee, a member of the Remuneration Committee and the Audit Committee. Mr Latiff is considered independent for purposes of Rule 704(7) of the Catalist Rules.

## Statement Pursuant to Regulation 74 of the Company’s Constitution

### The effect of the resolutions under the heading “Special Business” in this Notice of the AGM are:

- (1) The Ordinary Resolution 7 above, if passed, will empower the Directors of the Company from the date of this Meeting until the date of the next AGM of the Company, or the date by which the next AGM 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 issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such instruments, up to a number not exceeding, in total, 100% of the total number of issued shares (excluding treasury shares and subsidiary holding), of which up to 50% may be issued other than on a pro-rata basis to Shareholders.

For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares in the capital of the Company will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holding) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new Shares arising from the conversion or exercise of the Instruments or any convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent consolidation or subdivision of Shares.

- (2) The Ordinary Resolution 8 above, if passed, will empower the Directors, during the period commencing from the passing of the Resolution and expiring on the earliest of the date on which the next annual general meeting of the Company is held or is required by law to be held, the date on which the mandate is revoked or varied by Shareholders in general meeting or the date on which the purchase of Shares has been carried out to the full extent mandated, to purchase or otherwise acquire, by way of On-Market Share Purchases or Off-Market Share Purchases, up to 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the passing of the Resolution, on the terms of the Share Buy-Back Mandate as set out in the Appendix to the Annual Report. The Company may use internal sources of funds or borrowings or a combination of both to finance the Company’s purchase or acquisition of the Shares pursuant to the Share Buy-Back Mandate. The Directors do not propose to exercise the Share-Buy Mandate in a manner and to such extent that it would have a material adverse effect on the financial position, liquidity and/or the capital adequacy of the Group.

## NOTES:

### 1. FORMAT OF MEETING

The AGM will be held, in a wholly physical format, at the venue, date and time stated above. Shareholders, including CPF/SRS investors, and (where applicable) duly appointed proxies or representatives will be able to ask questions and vote at the AGM by attending the AGM in person. **There will be no option for shareholders to participate virtually.** Printed copies of this Notice of AGM and Proxy Form will be sent by post to members. These documents will also be published on the Company’s website at <https://www.sanli.com.sg> and on the SGX website at <https://www.sgx.com/securities/company-announcements>.

### 2. APPOINTMENT OF PROXY(IES)

- (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the AGM. Where such member’s instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument.
- (b) A member who is a relevant intermediary is entitled to appoint more than two 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’s instrument appointing a proxy(ies) appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument.

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

A member who wishes to appoint a proxy(ies) must complete the instrument appointing a proxy(ies), before submitting it in the manner set out below.

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## Submission of Proxy Forms to Vote

A proxy need not be a member of the Company. A member may choose to appoint the Chairman of the Meeting as his/her/its proxy.

The Proxy Form, duly completed and signed, must be submitted to the Company in the following manner:

- (a) If submitted personally or by post, must be deposited at the Company's Share Registrar's office at Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
- (b) if submitted electronically, be submitted via email to the Company's Share Registrar at [srs.teamc@boardroomlimited.com](mailto:srs.teamc@boardroomlimited.com),

and in each case, must be submitted or received (as the case may be) **not less than seventy-two (72) hours before the time appointed for the holding of the AGM.**

CPF and SRS investors:

- (a) may vote at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or 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 AGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 18 July 2023.

## 3. SUBMISSION OF QUESTIONS PRIOR TO THE AGM

Shareholders, including CPF and SRS investors, may submit substantial and relevant questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM:

- (a) by post to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
- (b) via email to the Company's Share Registrar at [srs.teamc@boardroomlimited.com](mailto:srs.teamc@boardroomlimited.com).

When submitting questions by post or via email, shareholders should also provide the following details: (i) the shareholder's full name; (ii) the shareholder's email address; and (iii) the manner in which the shareholder holds shares in the Company (e.g., via CDP, CPF/SRS and/or physical scrip), for verification purposes.

All questions submitted in advance must be received by 5.00 p.m. on 20 July 2023.

The Company will address all substantial and relevant questions received from shareholders by the 20 July 2023 deadline by publishing its responses to such questions on the Company's corporate website at <https://www.sanli.com.sg> and on the SGX website at <https://www.sgx.com/securities/company-announcements> and at least 48 hours prior to the closing date and time for the lodgement of instruments appointing a proxy(ies). The Company will respond to questions or follow-up questions submitted after the 20 July 2023 deadline either within a reasonable timeframe before the AGM, or at the AGM itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

Shareholders, including CPF and SRS investors, and (where applicable) duly appointed proxies or representatives can also ask the substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, at the AGM itself.

## 4. ACCESS TO DOCUMENTS

The Company's Annual Report 2023 and the Appendix in relation to the proposed renewal of share buy-back mandate dated 13 July 2023 can be accessed via SGXNet and the Company's website at <https://www.sanli.com.sg>.

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## Personal Data Privacy

Where a member of the Company submits (a) an application to pre-register to participate in the AGM via the live audio-visual webcast and live audio-only stream, (b) questions relating to the resolutions to be tabled for approval at the AGM, and/or (c) a Proxy Form to vote at the AGM and/or any adjournment thereof, the 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 the member's application to pre-register to participate in the AGM via the live audio-visual webcast and live audio-only stream and providing the member with any technical assistance where possible, (b) addressing any selected questions submitted by the member and following up with the member where necessary, (c) the processing and administration by the Company (or its agents or service providers) of the proxy appointed for the AGM (including any adjournment thereof), and (d) 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, regulations and/or guidelines (collectively, "Purposes"), and (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 action or omission. 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 (such as his name, his presence at the AGM and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.

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This notice has been reviewed by the Company's sponsor ("Sponsor"), SAC Capital Private Limited. This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement. The contact person for the Sponsor is Mr David Yeong (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.

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