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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### WONG FONG INDUSTRIES LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 201500186D)

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (“**EGM**” or “**Meeting**”) of **Wong Fong Industries Limited** (the “**Company**”) will be held by way of electronic means on Thursday, 28 April 2022 at 10.10 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the annual general meeting of the Company to be held by way of electronic means at 10.00 a.m. on the same day) to transact the following business:

#### **ORDINARY RESOLUTION: THE PROPOSED ADOPTION OF THE SHARE BUY-BACK MANDATE**

That:

(a) for the purposes of the Companies Act 1967 of Singapore (“**Companies Act**”), the exercise by the directors of the Company (“**Directors**”) of all the powers 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 (“**Market Purchase(s)**”) effected on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) through the SGX-ST trading system, through one or more duly licensed stock brokers appointed by the Company for the purpose; and/or
- (ii) off-market purchases (“**Off-Market Purchase(s)**”) effected pursuant to an equal access scheme(s) as may be determined or formulated by the Directors from time to time as they consider fit, which scheme(s) shall satisfy all conditions prescribed by the Companies Act;

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the SGX-ST Listing Manual Section B: Rules of Catalist as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (“**Share Buy-Back Mandate**”);

(b) unless varied or revoked by the Company in a general meeting, 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:

- (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 conferred by the Share Buy-Back Mandate is revoked or varied by shareholders of the Company (“**Shareholders**”) in a general meeting; or
- (iii) the date on which the purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated,

whichever is the earliest (the “**Relevant Period**”);

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

“**Average Closing Price**” means the average of the closing market prices of the Shares traded on the SGX-ST over the last five (5) Market Days, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase by the Company 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 (5) Market Day period and the day on which the purchases are made;

**“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;

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

**“Maximum Limit”** means that number of Shares representing not more than 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the resolution passed by Shareholders for 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 after such capital reduction (excluding any treasury shares and subsidiary holdings as 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, commission, 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; and
  - (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price;
- (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, 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.

[See Explanatory Note]

By Order of the Board

Low Mei Mei Maureen  
Lai Foon Kuen  
Joint Company Secretaries

**Singapore, 12 April 2022**

## Explanatory Note:

The above ordinary resolution, if passed, will empower the Directors during the Relevant Period, to purchase or otherwise acquire, by way of Market Purchases or Off-Market Purchases, up to 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the resolution passed by Shareholders for the Share Buy-Back Mandate on the terms of the Share Buy-back Mandate as set out in the Company's circular dated 12 April 2022 in relation to the proposed adoption of the Share Buy-back Mandate ("**Circular**").

The Company may use internal sources of funds or external 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 amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this notice of EGM as these will depend on, *inter alia*, the aggregate number of Shares purchased or acquired, whether the purchase or acquisition is made out of capital or profits, the purchase prices paid for such Shares, the amount (if any) borrowed by the Company to fund the purchases or acquisitions and whether the Shares purchased or acquired are cancelled or held as treasury shares.

Illustrative financial effects of the Share Buy-back Mandate based on the audited financial statements of the Company and its subsidiaries for the financial year ended 31 December 2021 and certain assumptions, are set out in paragraph 2.8 of the Circular.

## 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 (the "**Order**"), as amended from time to time, the EGM will be held by way of electronic means and members of the Company will NOT be allowed to attend the EGM in person. In line with guidance provided by the SGX-ST in its regulatory announcement dated 13 April 2020 entitled "Additional Guidance on the Conduct of General Meetings During Elevated Safe Distancing Period", printed copies of this notice and all documents relating to the business of the EGM ("**EGM Documents**"), will not be sent to members. Instead, the EGM Documents can be accessed at the Company's website at the URL <http://wongfongindustries.com> and the SGX website at the URL <https://www.sgx.com/securities/companyannouncements>.
2. Alternative arrangements relating to attendance at the EGM *via* electronic means (including arrangements by which the EGM 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 EGM, addressing of substantial and relevant questions at the EGM and voting by appointing the Chairman of the Meeting as proxy at the EGM, are set out in the Circular.
3. Due to the current COVID-19 situation, a member will not be able to attend the EGM 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 EGM, 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 EGM. 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, such as SRS investors, who wish to appoint the Chairman of the Meeting as proxy, should approach their respective intermediaries such as SRS operators to submit their voting instructions at least seven (7) working days prior to the date of the EGM.
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 at 79 Joo Koon Circle, Singapore 629107 or (b) by sending a scanned PDF copy by email to [wongfong-agm-egm@complete-corp.com](mailto:wongfong-agm-egm@complete-corp.com), in each case, by 10.10 a.m. on 25 April 2022 (being not less than 72 hours before the time fixed for holding the EGM), 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.**
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 10.10 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 EGM 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 EGM 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 the Chairman of the Meeting as proxy appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (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**"), 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 breach of warranty.

Photographic, sound and/or video recordings of the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of a member of the Company (such as his name) may be recorded by the Company for such purpose.

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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 Khat, Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.