

# NOTICE OF ANNUAL GENERAL MEETING

This Notice has been made available on SGXNet, and the Company's website dated 11 April 2023. A printed copy of this Notice will NOT be despatched to members.

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**" or the "**Meeting**") of SHS Holdings Ltd. (the "**Company**") will be convened and held by way of electronic means on Thursday, 27 April 2023 at 2.00 p.m. (Singapore time, via "live" audio-visual webcast or "live" audio-only feed) 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 year ended 31 December 2022 together with the Independent Auditors' Report thereon. **(Resolution 1)**
2. To declare a final dividend of 0.35 Singapore cents (S\$0.0035) (one-tier, tax-exempt) per ordinary share for the financial year ended 31 December 2022 (2021: Nil). **(Resolution 2)**
3. To re-elect the following Directors retiring pursuant to Articles 90 and 96 of the Constitution of the Company:  

Mr Teng Choon Kiat	[Retiring under Article 90]	<b>(Resolution 3)</b>
Mr Oh Eng Bin, Kenneth	[Retiring under Article 90]	<b>(Resolution 4)</b>
Mr Oong Wei Yuan, Ron	[Retiring under Article 96]	<b>(Resolution 5)</b>

[See Explanatory Note (i)]
4. To approve the payment of Directors' fees of up to S\$209,800 for the financial year ending 31 December 2023, to be paid quarterly in arrears. (2022: S\$229,200) **(Resolution 6)**
5. To re-appoint Moore Stephens LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 7)**
6. To transact any other ordinary business which may properly be transacted at an AGM.

# NOTICE OF 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:

### 7. Authority to issue shares

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

- (a) (i) issue shares in 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) 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 of the Company 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 Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) 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 fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
  - (a) new shares arising from the conversion or exercise of any convertible securities;
  - (b) new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with the Listing Manual of the SGX-ST; and
  - (c) any subsequent bonus issue, consolidation or subdivision of shares;

provided such adjustments in sub-paragraphs (2)(a) and (b) above are made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;

# NOTICE OF ANNUAL GENERAL MEETING

- (3) 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 of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion 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, whichever is earlier.

[See Explanatory Note (ii)]

**(Resolution 8)**

By Order of the Board

Eunice Hooi  
Company Secretary

Singapore, 11 April 2023

## **Explanatory Notes:**

- (i) Resolution 3, 4 and 5 – Detailed information about the Directors of the Company can be found in the "Board of Directors" section of the Company's Annual Report, including their current directorships in other listed companies and other principal commitments held. Please also refer to the section titled "Additional Information on Directors Seeking Election/Re-Election" appended to this Notice of Annual General Meeting for additional information on the retiring Directors.

Mr Teng Choon Kiat will, upon re-election as a Director of the Company, remains as Executive Chairman and considered non-independent.

Mr Oh Eng Bin, Kenneth will, upon re-election as a Director of the Company, remains as Chairman of the Remuneration Committee and a member of the Audit and Nominating Committees, and will be considered independent until the conclusion of the Annual General Meeting to be held in FY2024.

Mr Oong Wei Yuan, Ron will, upon re-election as a Director of the Company, remains as member of the Audit, Nominating and Remuneration Committees, and will be considered independent.

- (ii) Resolution 8, if passed, will empower the Directors of the Company, effective until the conclusion 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, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from (a) the conversion or exercise of any convertible securities; (b) share options or vesting of share awards, provided the options and awards were granted in compliance with the Listing Manual of the SGX-ST; and (c) any subsequent bonus issue, consolidation or subdivision of shares, provided such adjustments in sub-paragraphs (a) and (b) above are made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Ordinary Resolution.

# NOTICE OF ANNUAL GENERAL MEETING

## Important Notes:

1. The AGM is being convened and will be held wholly 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 (as amended) on Thursday, 27 April 2023 at 2.00 p.m. (Singapore Time). Any reference to a time of day is made by reference to Singapore time. 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 Company's website at the URL: <http://shsholdings.listedcompany.com>. This Notice will also be made available on the SGX website at the URL: <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to:
  - (a) 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;
  - (b) submission of questions to the Chairman of the AGM in advance of, or "live" at, the AGM, and addressing of substantial and relevant questions in advance of, or "live" at, the AGM; and
  - (c) voting at the AGM (i) "live" by the member or his/her/its duly appointed proxy(ies) or corporate representative(s) (other than the Chairman of the AGM) via electronic means; or (ii) by appointing the Chairman of the AGM as proxy to vote on the member's behalf at the AGM;

are set out in the accompanying announcement by the Company dated 11 April 2023. This announcement may be accessed at the Company's website at the URL: <http://shsholdings.listedcompany.com> and will also be made available on the SGX website at the URL: <https://www.sgx.com/securities/company-announcements>.

3. A member will be able to participate at the AGM by watching the AGM proceedings via a "live" audio-visual webcast via mobile phones, tablets or computers or listening to the proceedings through a "live" audio-only feed via telephone. In order to do so, a member must pre-register by **2.00 p.m. on 25 April 2023 ("Pre-Registration Deadline")**, at the URL: <https://go.lumiengage.com/SHS-AGM2023> for the Company to authenticate his/her/its status as members. Authenticated members will receive email instructions on how to access the "live" audio-visual webcast and "live" audio-only feed of the proceedings of the AGM ("**Confirmation Email**") by **2.00 p.m. on 26 April 2023**.

Members who do not receive the Confirmation Email by 2.00 p.m. on 26 April 2023, but have registered by Pre-Registration Deadline, should contact the Company's share registrar at +65 6536 5355 during office hours.

4. A member, who is not a relevant intermediary, of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint one or two proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.

Where a member appoints two proxies, he/she shall specify the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy. If no such proportion is specified, the first named proxy shall be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named proxy.

5. A member who is a relevant intermediary, is entitled to appoint more than two proxies to attend 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.

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

SRS or CPF investors:

- a) may vote "live" via electronic means at the AGM if they are appointed as proxies by their SRS Operators or CPF Agent Bank; or
  - b) may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM; and
  - c) should approach their SRS operators or CPF Agent Bank if they have any queries regarding their appointment as proxies or to submit their votes by 5.00 p.m. on 17 April 2023, being 7 clear working days before the date of the AGM.
6. A member can appoint the Chairman of the AGM as his/her/its proxy but this is not mandatory. If a member wishes to appoint the Chairman of the AGM as proxy, such member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the Meeting as proxy. In the absence of specific direction as to voting or abstentions from voting in respect of a resolution in the form of proxy, the Chairman of the Meeting will vote or abstain from voting at his/her discretion.

# NOTICE OF ANNUAL GENERAL MEETING

7. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:
- (a) if in hard copy and by post, be lodged at the registered office of the Company at 19 Tuas Avenue 20, Singapore 638830; or
  - (b) if by email, be received at [proxyform@shsholdings.com.sg](mailto:proxyform@shsholdings.com.sg),
- in either case, no later than **2.00 p.m. on 25 April 2023**.
8. The Chairman of the Meeting, as a proxy, need not be a member of the Company.
9. Members may submit questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM in the following manner by **5.00 p.m. on 18 April 2023**:
- (a) via the pre-registration website at the URL: <https://go.lumiengage.com/SHS-AGM2023>;
  - (b) in hard copy by post to the registered office of the Company at 19 Tuas Avenue 20, Singapore 638830; or
  - (c) by email to the Company at [agm@shsholdings.com.sg](mailto:agm@shsholdings.com.sg).
- The Company will endeavour to address all substantial and relevant questions submitted prior to the AGM by publishing the responses to such questions on the Company's corporate website and on SGXNet on 21 April 2023.
10. Members or, where applicable, their appointed proxy(ies) who have (or have been) pre-registered must access the AGM proceedings via the "live" audio-visual webcast in order to vote live at the AGM and will not be able to do so via the audio-only stream of the AGM proceedings.
- A member who wishes to exercise his/her/its voting rights at the AGM may:
- (a) vote live at the AGM;
  - (b) appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM; or
  - (c) appoint a proxy(ies) to vote at on their behalf at the AGM.
11. The Annual Report for the financial year ended 31 December 2022 ("**FY2022 Annual Report**") is made available on 11 April 2023 can be accessed via SGXNet and the Company's website at the URL <http://shsholdings.listedcompany.com>.
12. The Proxy Form in relation to the AGM is also made available to members on 11 April 2023 together with this Notice of AGM via SGXNet and the Company's website at the URL <http://shsholdings.listedcompany.com>.

## Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting 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 proxies and representatives appointed for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (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) 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), 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) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) 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.

# ADDITIONAL INFORMATION FOR DIRECTORS SEEKING FOR RE-ELECTION

## Additional Information required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST on Directors seeking for re-election

	<b>Teng Choon Kiat</b>	<b>Oong Wei Yuan, Ron</b>	<b>Oh Eng Bin, Kenneth</b>
Date of Appointment	14 February 2018	30 September 2022	14 January 2014
Date of last re-appointment (if applicable)	26 June 2020	NA	26 June 2020
Age	57	34	49
Country of principal residence	Singapore	Singapore	Singapore
The Board's comments on this re-appointment	<p>Mr Teng Choon Kiat has in-depth knowledge of the Group business and operations and his leadership would continue to enhance the Board's deliberation.</p> <p>The Board considered the Nominating Committee's recommendation and assessment on Mr Teng's background, expertise and experience in the discharge of his duties as the Executive Chairman of the Group and is satisfied that he will continue to provide the Board with insights into the business.</p>	<p>The Board considered the Nominating Committee's recommendation and assessment of Mr Oong Wei Yuan, Ron's credentials and experience, and is satisfied that he will contribute meaningfully to the Board.</p>	<p>Mr Oh Eng Bin, Kenneth brings with him more than 20 years of experience in legal sector. The Board considered the NC's recommendation and assessment of Mr Oh Eng Bin, Kenneth's qualification and vast experience in the legal sector and is satisfied that he will continue to contribute relevant knowledge, skills and experience to the Board.</p>
Whether appointment is executive, and if so, the area of responsibility	Executive, provides leadership and support to the Company and manage the development of the Board.	Non-Executive	Non-Executive
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Executive Chairman	Independent Director/ Member of the Audit, Nominating and Remuneration Committees	Independent Director/ Chairman of the Remuneration Committee/ Member of the Audit and Remuneration Committees
Professional qualifications	Please refer to the section of the Company's Annual Report titled "Board of Directors" for further details.		
Working experience and occupation(s) during the past 10 years			

## ADDITIONAL INFORMATION FOR DIRECTORS SEEKING FOR RE-ELECTION

	<b>Teng Choon Kiat</b>	<b>Oong Wei Yuan, Ron</b>	<b>Oh Eng Bin, Kenneth</b>
Shareholding interest in the listed issuer and its subsidiaries	160,967,600 ordinary shares in the Company (Deemed interest)	Nil	Nil
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	Nil	Nil	Nil
Conflict of interest (including any competing business)	Nil	Nil	Nil
Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the listed issuer – Yes/No	Yes	Yes	Yes
<b>Other Principal Commitments Including Directorships</b> Past (for the last 5 years) Present	Please refer to the section of the Company's Annual Report titled "Board of Directors" for further details.		
Responses to questions (a) to (k) under Appendix 7.4.1 of the SGX Listing Manual	Negative confirmation for Mr Teng Choon Kiat	Negative confirmation for Mr Oong Wei Yuan, Ron	Negative confirmation for Mr Oh Eng Bin, Kenneth