

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting (“AGM”) of Yongnam Holdings Limited (the “Company”) will be held by way of electronic means on Thursday, 29 July 2021 at 11.00 a.m. (or such time immediately following the conclusion or adjournment of the Extraordinary General Meeting of the Company to be held at 10:00 a.m. on the same day and by electronic means) to transact the following businesses:

## AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2020 and the Directors’ Statement together with the Reports of the Auditors thereon.  
**(Resolution 1)**
2. To approve the payment of proposed Directors’ fees of S\$190,000 for the financial year ended 31 December 2020 (FY2019: S\$190,000).  
**(Resolution 2)**
3. To re-elect Mr Chia Sin Cheng who is retiring by rotation in accordance to Article 103 of the Company’s Constitution and who, being eligible, offers himself for re-election as Director of the Company.  
**(Resolution 3)**  
*(Please refer to the explanatory note (a) provided)*
4. To re-elect Mr Teng Kian Jen, Ben who is retiring by rotation in accordance to Article 107 of the Company’s Constitution and who, being eligible, offers himself for re-election as Director of the Company.  
**(Resolution 4)**  
*(Please refer to the explanatory note (b) provided)*
5. To note that Mr Goon Kok Loon who is retiring by rotation in accordance to Article 103 of the Company’s Constitution has decided not to seek re-election as Director of the Company.  
*(Please refer to the explanatory note (c) provided)*

## AS SPECIAL BUSINESS

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

6. That, subject to and contingent upon passing of Resolution 6 by shareholders of the Company, excluding the directors and the CEO of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST):
  - (a) the continued appointment of Mr Lim Ghim Siew, Henry, 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 by shareholders; 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 Lim Ghim Siew, Henry as a director; or
    - (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

**(Resolution 5)**

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

- (a) the continued appointment of Mr Lim Ghim Siew, Henry 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 by shareholders (excluding the directors and the CEO of the company and their respective associates as defined in the Listing Manual of the SGX-ST); 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 Lim Ghim Siew, Henry as a director, or
  - (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

**(Resolution 6)**

*(Please refer to the explanatory note (d) provided)*

8. That, subject to and contingent upon passing of Resolution 8 by shareholders of the Company, excluding the directors and the CEO of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST):

- (a) the continued appointment of Mr Tan Eng Kiat, Dominic, 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 by shareholders; 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 Tan Eng Kiat, Dominic as a director; or
  - (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

**(Resolution 7)**

9. That, subject to and contingent upon the passing of Resolution 7:

- (a) the continued appointment of Mr Tan Eng Kiat, Dominic 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 by shareholders (excluding the directors and the CEO of the company and their respective associates as defined in the Listing Manual of the SGX-ST); 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 Tan Eng Kiat, Dominic as a director; or
  - (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

**(Resolution 8)**

*(Please refer to the explanatory note (e) provided)*

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10. To re-appoint Messrs Ernst & Young LLP as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

(Resolution 9)

11. **Authority to allot and issue shares**

That pursuant to Section 161 of the Companies Act, Chapter 50 and the listing rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to:

- (a) (i) issue and allot new shares ("**Shares**") in the capital of the Company (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 that 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 while this resolution was in force,

provided that:

- (1) the aggregate number of Shares to be issued pursuant to such authority (including Shares to be issued in pursuance of Instruments made or granted pursuant to such authority), does not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with paragraph (2) below), and provided further that where shareholders of the Company ("Shareholders") are not given the opportunity to participate in the same on a pro-rata basis ("non pro-rata basis"), then the Shares to be issued under such circumstances (including Shares to be issued in pursuance of Instruments made or granted pursuant to such authority) shall not exceed twenty per cent (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 paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under 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 of the Company, excluding treasury shares and subsidiary holdings, at the time such authority was conferred, after adjusting for:
- (a) new Shares arising from the conversion or exercise of any convertible securities or the exercising of share options or the vesting of share awards which are outstanding or subsisting at the time such authority was conferred; and
- (b) any subsequent consolidation or subdivision of the Shares;

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- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Listing Manual of the SGX-ST for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and otherwise, and the Constitution of the Company for the time being; and
- (4) (unless revoked or varied by the Company in General Meeting) the authority conferred by this Resolution shall continue to be 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.

**(Resolution 10)**

*(Please refer to the explanatory note (f) provided)*

12. To transact any other ordinary business that may be properly transacted at an AGM of the Company.

### BY ORDER OF THE BOARD

SEOW SOON YONG  
Chief Executive Officer  
14 July 2021

### Explanatory Notes:

- (a) Mr Chia Sin Cheng (Executive Director) will, upon re-election as Director of the Company, remain as Executive and non-independent director as well as the Finance Director of the Company.

Detailed information on Mr Chia Sin Cheng can be found under the "Directors' Profile" and "Additional Information on Director seeking re-election pursuant to Rule 720(6) of the Listing Manual of the SGX-ST" sections in the Company's Annual Report 2020.

- (b) Mr Teng Kian Jen, Ben (Independent Non-Executive) will, upon re-election as Director of the Company, remain as a member of the Audit Committee as well as Nominating Committee and he will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Detailed information on Mr Teng Kian Jen, Ben can be found under the "Directors' Profile" and "Additional Information on Director seeking re-election pursuant to Rule 720(6) of the Listing Manual of the SGX-ST" sections in the Company's Annual Report 2020.

- (c) In accordance with Article 103 of the Constitution of the Company, Mr Goon Kok Loon is retiring from office as Director of the Company and will not be seeking for re-election. Accordingly, Mr Goon Kok Loon will relinquish his position as Independent Director of the Company, Chairman of the Audit Committee as well as a member of the Remuneration and Nominating Committees.

- (d) The proposed ordinary resolutions 5 and 6 are to seek approval from the members via a two-tier voting process for Mr Lim Ghim Siew, Henry to continue in office as an independent director of the Company for a three-year term. Subject to the passing of these resolutions, he will continue to serve as an independent director of the Company, until the earlier of his retirement or resignation, or the conclusion of the third AGM of the Company following the passing of these resolutions. Otherwise, he will continue to serve as an independent director of the Company until the earlier of his retirement or resignation, or 31 December 2021.

In the event the two-tier voting process on re-appointment of Mr Lim Ghim Siew, Henry as an independent director is not passed at the AGM, the Company would endeavor to fill the vacancy before 31 December 2021.

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Mr Lim Ghim Siew, Henry (Independent Non-Executive) will, upon re-election as Director of the Company, continue to serve as the Chairman of the Remuneration Committee as well as a member of the Audit Committee. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Detailed information on Mr Lim Ghim Siew, Henry can be found under the "Directors' Profile" and "Additional Information on Director seeking re-appointment pursuant to Rule 720(6) of the Listing Manual of the SGX-ST" sections in the Company's Annual Report 2020.

- (e) The proposed ordinary resolutions 7 and 8 are to seek approval from the members via a two-tier voting process for Mr Tan Eng Kiat, Dominic to continue in office as an independent director of the Company for a three-year term. Subject to the passing of these resolutions, he will continue to serve as an independent director of the Company, until the earlier of his retirement or resignation, or the conclusion of the third AGM of the Company following the passing of these resolutions. Otherwise, he will continue to serve as an independent director of the Company until the earlier of his retirement or resignation, or 31 December 2021.

In the event the two-tier voting process on re-appointment of Mr Tan Eng Kiat, Dominic as an independent director is not passed at the AGM, the Company would endeavor to fill the vacancy before 31 December 2021.

Mr Tan Eng Kiat, Dominic (Independent Non-Executive) will, upon re-election as Director of the Company, continue to serve as the Chairman of the Nominating Committee as well as a member of the Remuneration Committee. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Detailed information on Mr Tan Eng Kiat, Dominic can be found under the "Directors' Profile" and "Additional Information on Director seeking re-appointment pursuant to Rule 720(6) of the Listing Manual of the SGX-ST" sections in the Company's Annual Report 2020.

- (f) The proposed Ordinary Resolution 10, if passed, will empower the Directors of the Company from the date of this AGM until the date of the next AGM of the Company, to allot and issue Shares and/or Instruments (as defined above). The aggregate number of new Shares (including Shares to be issued in pursuance of Instruments made or granted) which the Directors may issue under this Resolution shall not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company at the time of passing of this Resolution. For issue of Shares and convertible securities other than on a pro-rata basis, the aggregate number of Shares and convertible securities to be issued shall not exceed 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company at the time of passing of this Resolution. This authority will, unless revoked or varied at a general meeting, expire on the date of the next AGM of the Company or on the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

On 8 April 2020, SGX RegCo issued a news release which introduced measures to support issuers amid the challenging business and economic climate due to COVID-19, including enabling the acceleration of fund-raising efforts by allowing Mainboard issuers to provisionally seek a general mandate for an issue of shares and convertible securities on a pro rata basis of up to an aggregate of 100% of its issued shares (excluding treasury shares and subsidiary holdings), versus 50% previously pursuant to Rule 806(2) of the Listing Manual of the SGX-ST (the "**Enhanced Share Issue Limit**").

SGX RegCo in consultation with the Monetary Authority of Singapore (MAS) has on 16 March 2021 extended the availability of the Enhanced Share Issue Limit. Issuers will have up to 31 December 2021 to seek or renew a general mandate for the Enhanced Share Issue Limit, which will expire at the conclusion of the next AGM or on the date by which the next AGM is required by law to be held, whichever is the earliest.

Any extension of time which may be obtained for the holding of the next AGM will be disregarded in determining the expiry date of the Enhanced Share Issue Limit. If an issuer subsequently changes its financial year end, the expiry date of the Enhanced Share Issue Limit will be the date by which the next AGM would have been required by law to be held, assuming no change to the financial year end.

The Company is proposing to avail itself of these measures and to seek shareholders' approval for a general mandate with an Enhanced Share Issue Limit at the upcoming AGM. The Board of Directors is of the view that it would be in the interest of the Company and its shareholders to do so due to the challenging economic environment caused by the COVID-19 situation that a 50% limit for pro rata issues may no longer sufficient to meet the Company's needs. It would be prudent to avail the Company of the option of raising further funds if necessary.

The Enhanced Share Issue Limit will expire at the conclusion of the next AGM or on the date by which the next AGM of the Company is required by law to be held, whichever is earlier ("**Expiry Date**"). By the expiry date of the Enhanced Share Issue Limit, the shares issued pursuant to the Enhanced Share Issue Limit must be listed, and no further shares may be issued under that limit. The Company will notify SGX RegCo, by way of email to [enhancedsharelimit@sgx.com](mailto:enhancedsharelimit@sgx.com), of the date on which the general mandate with the Enhanced Share Issue Limit has been approved by shareholders.

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## PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM 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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed 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, 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 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 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.

## INSTRUCTIONS TO SHAREHOLDERS

The AGM is being convened, and 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. **Printed copies of this notice of AGM (the "Notice"), proxy form and the Annual Report 2020 of the Company will not be sent to members.** Instead, these documents will be sent to members by electronic means via an announcement on the SGX website at the URL <https://www.sgx.com/securities/company-announcements> and may be accessed at the Company's website at the URL [www.yongnamgroup.com](http://www.yongnamgroup.com).

Due to the current COVID-19 restriction orders in Singapore, Shareholders will not be able to attend the AGM in person. The following are the alternative arrangements which have been put in place for Shareholders to participate in the AGM:

- (a) observing the AGM proceedings via "live" audio-visual webcast or listening to the AGM proceedings via "live" audio-only stream;
- (b) submitting questions in advance of the AGM; and
- (c) appointing the Chairman of the Meeting as proxy to attend, speak and vote on their behalf at the AGM.

Shareholders are to note the following instructions with regard to the pre-registration, pre-submission of questions and submission of proxy forms:

### 1. Registration to attend "live" audio-visual webcast and "live" audio webcast ("Live AGM Webcast")

- (a) All shareholders as well as investors who hold shares through relevant intermediaries (including CPF or SRS investors), who wish to follow the proceedings of the AGM through the Live AGM Webcast must pre-register online at the pre-registration website at Yongnam AGM Website, URL: <https://conveneagm.sg/yhl>, to create an account, no later than **10.00 a.m. on 26 July 2021** (the "**Registration Deadline**").
- (b) Following the verification, authenticated shareholders or investors will receive the login details to join the Live AGM Webcast by **28 July 2021 at 10.00 a.m.** The confirmation email will contain user ID and password details, as well as the link to access the "live" audio-visual webcast / "live" audio webcast.
- (c) Shareholders must not forward the login details to join the Live AGM Webcast to other person who is not a shareholder of the Company and/or who is not authorised to attend the Live AGM Webcast.
- (d) Shareholders who register by the Registration Deadline but do not receive an email response by **28 July 2021, 10.00 a.m.** should contact the Company's Share Registrar, Tricor Barbinder Share Registration Services via email at [sg.is.enquiry@sg.tricorglobal.com](mailto:sg.is.enquiry@sg.tricorglobal.com) with the following details to be included, (i) the full name of the shareholder; and (2) his/her/its identification/registration number, **before 1.00 p.m. on 28 July 2021.**

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## 2. Submission of Questions

Shareholders will not be able to ask questions at the AGM live during the webcast. Therefore, it is important for Shareholders to pre-register and submit their questions in advance of the AGM.

- (a) Shareholders will not be able to ask questions during the Live AGM Webcast.
- (b) Shareholders may pre-register and submit their questions relating to the resolutions to be tabled for approval at the AGM to the Chairman of the Meeting, in advance of the AGM, in the following manner:
  - (i) via the pre-registration website.  
Shareholders who pre-register to observe and/or listen to the live AGM proceedings may submit their questions via the pre-registration website at the Yongnam AGM Website, URL: <https://conveneagm.sg/yhl>; or
  - (ii) via email.  
Shareholders may submit their questions via email at [questions@yongnamgroup.com](mailto:questions@yongnamgroup.com). If the questions are sent via email, please provide us with the following details: (i) The full name of shareholder; (ii) identification/registration number; and (iii) The manner in which you hold shares in the Company (e.g. via CDP/CPF/SRS).
- (c) All questions must be submitted by **22 July 2021 at 10.00 a.m.**
- (d) The Management and the Board of Directors of the Company will endeavour to address all substantial and relevant questions received from shareholders prior to the AGM by publishing the responses to those questions on SGX website at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website at the URL [www.yongnamgroup.com](http://www.yongnamgroup.com). Where substantial and relevant questions submitted by shareholders are unable to be addressed prior to the AGM, the Company will address them at the AGM.

## 3. Proxy Voting

- (a) Shareholders will not be able to vote online at the AGM. Instead, if shareholders wish to exercise their votes, they must submit a proxy form to appoint the Chairman of the AGM (the "**AGM Chairman**") to vote on their behalf in accordance with the instructions on the proxy form.
- (b) The proxy form must be submitted through any one of the following means no later than **11.00 a.m. on 27 July 2021**:
  - (i) via the Yongnam AGM Website in the electronic format accessible on the Yongnam AGM Website, URL: <https://conveneagm.sg/yhl>; or
  - (ii) by depositing a physical copy at the registered office of the Company at 51 Tuas South Street 5, Singapore 637644; or
  - (iii) by sending a scanned PDF copy by email to [sg.is.proxy@sg.tricorglobal.com](mailto:sg.is.proxy@sg.tricorglobal.com).
- (c) Investors who hold their shares through relevant intermediaries (including CPF or SRS investors) and who wish to exercise their votes by appointing the AGM Chairman as proxy should approach their respective relevant intermediaries (including their respective CPF Agent Banks or SRS Operators) to submit their voting instructions at least **seven (7) working days** prior to the date of the AGM.

## IMPORTANT REMINDERS

Due to the constantly evolving COVID-19 situation, the Company may be required to change its AGM arrangements at short notice. Members are advised to regularly check the Company's website or announcements released on SGXNET for updates on the AGM. Further, in view of the current COVID-19 measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.