

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting (“AGM”) of Yongnam Holdings Limited (the “Company”) will be held at 51 Tuas South Street 5, Singapore 637644 on Friday, 28 April 2023 at 10.00 a.m. 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 2022 and the Directors’ Statement together with the Reports of the Auditors thereon.

(Resolution 1)
2. To approve the payment of proposed Directors’ fees of \$160,000 for the financial year ended 31 December 2022 (FY2021: \$177,500).

(Resolution 2)
3. To re-elect the following Directors who are retiring by rotation pursuant to Regulation 103 of the Constitution of the Company:
 - (a) Mr Seow Soon Yong

(Resolution 3)
(Please refer to the explanatory note (a))
 - (b) Mr Siau Sun King

(Resolution 4)
(Please refer to the explanatory note (b))
4. 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 5)

AS SPECIAL BUSINESS

To consider and, if thought fit, pass the following ordinary resolution:

5. Authority to allot and issue shares

That pursuant to Section 161 of the Companies Act 1967 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 pursuant to 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 pursuant to Instruments made or granted pursuant to such authority), does not exceed fifty per cent (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 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 pursuant to 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 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 Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares;
- (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 6)

(Please refer to the explanatory note (c))

6. 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
13 April 2023

Explanatory Notes:

- (a) Mr Seow Soon Yong, upon re-election as a Director of the Company, will continue to serve as Managing Director and Chief Executive Officer of the Company. Mr Seow Soon Yong (Managing Director and Chief Executive Officer) is the brother of Mr Siau Sun King (Executive Director of the Company).

Detailed information of Mr Seow Soon Yong can be found under the "Board of Directors" and "Disclosure of 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 2022.

- (b) Mr Siau Sun King, upon re-election as a Director of the Company, will continue to serve as Executive Director of the Company. Mr Siau Sun King (Executive Director) is the brother of Mr Seow Soon Yong (Managing Director and Chief Executive Officer of the Company).

Detailed information of Mr Siau Sun King can be found under the "Board of Directors" and "Disclosure of 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 2022.

- (c) The proposed Ordinary Resolution 6, if passed, will empower the Directors from the date of the AGM until the date of the next AGM, to allot and issue Shares and convertible securities in the Company up to an amount not exceeding fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to twenty per centum (20%) may be issued other than on a pro-rata basis. For the purpose of this resolution, the total number of issued Shares (excluding treasury shares and subsidiary holdings) is based on the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this proposed Ordinary Resolution is passed after adjusting for new Shares arising from the conversion or exercise of convertible securities, the exercise of share options or the vesting of share awards, provided the options or awards granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST and any subsequent bonus issue, consolidation or subdivision of Shares.

NOTES

1. The AGM will be held physically with no option for shareholders to participate virtually. This Notice of AGM and the accompanying proxy form will be made available by electronic means via publication on the Company's website at the URL <http://www.yongnamgroup.com>, as well as on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Printed copies of this Notice and the accompanying proxy form will not be sent to members.
2. A member may ask questions relating to the items on the agenda of the AGM by "live Question and Answer" at the physical AGM.
3. A member who is not a relevant intermediary may appoint not more than two proxies to attend, speak and vote at the AGM. Where such member's form of proxy appoints more than one proxy, the proportion of shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
4. A member who is a relevant intermediary may 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 form of proxy 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 form of proxy.

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

5. A proxy need not be a Member of the Company.
6. The instrument appointing a proxy or proxies must be submitted to the Company in the following manner:
 - a) if sent personally or by post, must be left at the registered office of the Company at 51 Tuas South Street 5, Singapore 637644; or
 - b) if submitted by email, be received by the Company's Share Registrar, Tricor Barbinder Share Registration Services at sg.is.proxy@sg.tricorglobal.comin either case, by 10.00 a.m. on 25 April 2023.

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

7. Printed copies of the Annual Report 2022 (the "Annual Report") will not be sent to members. Instead, this Annual Report will be sent to members by electronic means via an announcement on the SGX website at the URL <https://www.sgx.com/securities/companyannouncements> and may be accessed at the Company's website at the URL <http://www.yongnamgroup.com>. For members who wish to receive a printed copy of the 2022 Annual Report, please refer to the Annual Report Request Form published on the Company's website, at the URL <http://www.yongnamgroup.com> and the SGX website, at the URL <https://www.sgx.com/securities/company-announcements> on how to make a request.

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.