

# NOTICE OF ANNUAL GENERAL MEETING

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**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“**AGM**”) of HGH Holdings Ltd. (the “**Company**”) will be held by way of electronic means on Thursday, 28 April 2022 at 10:00 a.m., to transact the following business: -

## AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Auditors’ Report thereon. [Resolution 1]
2. To re-elect the following Directors, each of whom retires by rotation pursuant to Regulation 107 of the Constitution of the Company and who, being eligible, offer themselves for re-election:
  - 2.1 Mr Ng Chuan Heng [Resolution 2]
  - 2.2 Mr Tan Poh Guan [Resolution 3]
3. To approve the payment of Directors’ fees of up to S\$120,000 for the financial year ending 31 December 2022 (2021: S\$120,000). [Resolution 4]
4. To re-appoint Messrs Crowe Horwath First Trust LLP as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. [Resolution 5]
5. To transact any other ordinary business which may properly be transacted at an AGM.

## AS SPECIAL BUSINESS

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

### Authority to allot and issue shares

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

- (a) (i) allot and 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 Instrument made or granted by the Directors of the Company while this Resolution was in force,

(the “**Share Issue Mandate**”)

# NOTICE OF ANNUAL GENERAL MEETING

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provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Ordinary Resolution) and Instruments to be issued pursuant to this Ordinary Resolution shall not exceed 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 sub-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, then the Shares and Instruments to be issued under such circumstances shall not exceed 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);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of the issued Shares (excluding treasury shares and subsidiary holdings) and Instruments 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 Ordinary Resolution, after adjusting for:
  - (a) new Shares arising from the conversion or exercise of the Instruments or 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 Part VIII of Chapter 8 of the Catalist Rules; and
  - (c) any subsequent bonus issue, consolidation or subdivision of Shares.

Provided such adjustments in sub-paragraphs (2) (a) and (b) above are only to be 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;

- (3) in exercising the Share Issue Mandate conferred by this Ordinary 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), all applicable legal requirements under the Companies Act and the Constitution of the Company for the time being; and
- (4) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force (i) 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; or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Ordinary Resolution, until the issuance of such shares in accordance with the terms of the Instruments.

[Resolution 6]

## BY ORDER OF THE BOARD

Thum Sook Fun  
Company Secretary  
Singapore, 13 April 2022

# NOTICE OF ANNUAL GENERAL MEETING

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## **EXPLANATORY NOTES ON BUSINESSES TO BE TRANSACTED**

### **Ordinary Resolution 2 and 3 in relation to the re-election of Directors**

- (1) Mr Ng Chuan Heng will, upon re-election, continue to serve as Executive Director.
- (2) Mr Tan Poh Guan will, upon re-election, continue to serve as Executive Director cum Chief Executive Officer.

In relation to Ordinary Resolutions 2 and 3, detailed information on these Directors (including information as set out in Appendix 7F of the Catalist Rules) can be found under the sections entitled “**Board of Directors**” and “**Additional Information on Directors Seeking Re-Election**” in the Company’s Annual Report 2021.

### **Ordinary Resolution 4 in relation to the Directors’ fee**

Resolution 4 is to approve the payment of Directors’ fees of up to S\$120,000 for services to be rendered by the Independent Directors of the Board as well as on various Board Committees for the financial year ending 31 December 2022. Upon approval, the fee shall be made payable to the Directors on a half-yearly basis.

The Board is of the view that it is just and equitable for the Independent Directors to be paid Directors’ fees on half-yearly basis, and to align with current market practices.

### **Ordinary Resolution 5 in relation to the re-appointment of auditors**

Resolution 5 is to re-appoint Messrs Crowe Horwath First Trust LLP as the Company’s Auditors and to authorise the Directors to fix their remuneration. The Company has complied with Rule 713(1) of the Catalist Rules by ensuring that the audit partner is not in charge of more than 5 consecutive years of audits. The current audit partner, Ms Teo Yen Lin, was appointed since the financial year ended 31 December 2020.

### **Ordinary Resolution 6 in relation to the Share Issue Mandate**

Resolution 6 is to 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 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 holdings) in the capital of the Company, of which up to 50% may be issued other than on a *pro rata* basis to shareholders.

For determining the aggregate number of Shares that may be issued, the percentage of the total number of issued Shares 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 Resolution 6 is passed, after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Resolution 6 is passed, and any subsequent bonus issue, consolidation or subdivision of Shares.

# NOTICE OF ANNUAL GENERAL MEETING

## IMPORTANT NOTES

### 1. INTRODUCTION

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 (the “**Order**”). Printed copies of this Notice of AGM will not be sent to shareholders. Instead, this Notice will be published on the Company’s website at <https://www.hghholdings.com.sg/> and has also been made available on the SGXNet at the URL: <https://www.sgx.com/securities/company-announcements>.

Alternative arrangements relating to 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), submission of questions to the Chairman of the Meeting in advance of the AGM, addressing of substantial and relevant questions at, or prior to, the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the accompanying Company’s Letter to Shareholders dated 13 April 2022 (the “**Letter**”), which has been uploaded together with the Notice of this AGM on SGXNet at the URL: <https://www.sgx.com/securities/company-announcements> on the same day. This Letter may also be accessed at the Company’s website at <https://www.hghholdings.com.sg/>.

### 2. CONDUCT OF AGM

2.1 As a precautionary measure due to the current COVID-19 situation, a shareholder will **NOT** be able to attend the AGM in person. A shareholder (whether individual or corporate) may participate in the AGM by:

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

In order to do so, a shareholder (including shareholder who holds shares through Relevant Intermediary (as defined in section 181 of the Singapore Companies Act 1967), CPF and SRS investors), must pre-register at the Company’s pre-registration website at the URL: <https://rebrand.ly/HGH2022> by **10:00 a.m. on 25 April 2022 (Monday)** (“**Registration Deadline**”) for verification of their status as shareholders (or the corporate representatives of such shareholders).

2.2 Shareholders (whether individual or corporate) who wish to vote must submit their proxy forms in advance and appoint “**Chairman of the Meeting**” as their proxy by giving the specific instruction to vote. The Chairman of the Meeting, as proxy, need not be a shareholder of the Company. Where shareholder (whether individual or corporate) appoints the Chairman of the Meeting as his/her/his proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the proxy form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid. The accompanying proxy form for the AGM can be accessed at the Company’s website at the URL: <https://www.hghholdings.com.sg/> and has also been made available on SGXNet at the URL: <https://www.sgx.com/securities/company-announcements>.

CPF and SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **18 April 2022 (Monday)** before the AGM.

Shareholders can either choose to submit the completed and signed proxy form by the following manners by **10:00 a.m. on 25 April 2022**, (being not less than 72 hours before the time appointed for the AGM):-

- (i) If submitted by post, be deposited at the Company’s registered office at 60 Benoi Road, #03-02 EMS Building, Singapore 629906; or
- (ii) If submitted electronically, via email to [info@hghholdings.com.sg](mailto:info@hghholdings.com.sg)

A shareholder who wishes to submit an instrument of proxy must first **download, complete and sign** the proxy form, before submitting it by post to the address provided above, or scanning and sending it by email to the email address provided above. **In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for shareholders to submit completed proxy forms by post, shareholders are strongly encouraged to submit completed proxy forms electronically via email.**

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of a shareholder whose shares are entered against his/her name in the Depository Register, the Company may reject any instrument of proxy lodged if such shareholder, being the appointor, is not shown to have shares entered against his/her name in the Depository Register 72 hours before the time appointed for holding the meeting, as certified by the Depository to the Company

# NOTICE OF ANNUAL GENERAL MEETING

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### **3. NO DESPATCH OF PRINTED COPIES OF NOTICE OF AGM, PROXY FORM AND ANNUAL REPORT**

- 3.1 In line with the provisions under the Order, no printed copies of the Notice of AGM, the accompanying proxy form and the Company's Annual Report for the financial year ended 31 December 2021 in respect of the AGM will be despatched to Shareholders.
- 3.2 A copy of the Notice of AGM, the accompanying proxy form and the Company's Annual Report for the financial year ended 31 December 2021 has been published on the Company's website at <https://www.hghholdings.com.sg/> and has also been made available on the SGXNet at the URL: <https://www.sgx.com/securities/company-announcements>.

**Due to the constantly evolving COVID-19 situation in Singapore, the Company may be required to change the arrangements for the AGM at short notice. Shareholders are advised to check the announcement on SGXNet for the latest updates on the status of the AGM.**

#### **Personal Data Privacy**

Where a shareholder of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a shareholder of the Company (i) consents to the collection, use and disclosure of the shareholder's and its proxy(ies)'s or representative(s)'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 AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (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 shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the shareholder 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, (iii) undertakes that the shareholder will only use the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iv) agrees that the shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty. The shareholder's personal data and the proxy's and/or representative's personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the Purposes, and retained for such period as may be necessary for the Company's verification and record purposes.

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 shareholder of the Company and/or its proxy(ies) or representative(s) (such as his/her name, his/her presence at the AGM and any questions he/she may raise or motions he/she proposes/seconds) may be recorded by the Company for such purpose.

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This notice has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and 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. David Yeong (Tel (65) 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.

# NOTICE OF ANNUAL GENERAL MEETING

## Additional Information on the Directors seeking for re-election

Mr Ng Chuan Heng and Mr Tan Poh Guan are the Directors seeking for re-election at the forthcoming AGM of the Company to be convened on Thursday, 28 April 2022 under Ordinary Resolutions 2 and 3 as set out in the Notice of AGM dated 13 April 2022 (collectively, the “Retiring Directors”).

Pursuant to Rule 720(5) of the Rules of Catalist of the SGX-ST, the information as set out in Appendix 7F relating to the Retiring Directors is set out below:

Name of the Retiring Director	Ng Chuan Heng	Tan Poh Guan
Date of Appointment	17 December 2018	17 December 2018
Date of last re-appointment	26 June 2020	26 June 2020
Age	66	50
Country of principal residence	Singapore	Singapore
The Board’s comments on this appointment (including rationale, selection criteria, and the search and nomination process)	The Board having considered the recommendation of the Nominating Committee and assessed Mr Ng Chuan Heng’s qualification and experiences, is satisfied that Mr Ng Chuan Heng has the requisite experience and capabilities to assume the duties and responsibilities as Executive Director of the Company.	The Board having considered the recommendation of the Nominating Committee and assessed Mr Tan Poh Guan’s qualification and experiences, is satisfied that Mr Tan Poh Guan has the requisite experience and capabilities to assume the duties and responsibilities as Executive Director of the Company.
Whether appointment is executive, and if so, the area of responsibility	Executive – To manage the overall business development, operations, business expansion, exploring new business opportunities and general management of the Group	Executive – Overall business development and general management of the Group
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Executive Director cum Chairman of the Board of Directors	Executive Director cum Chief Executive Officer
Professional qualifications	No	Diploma in Electrical Engineering, Ngee Ann Polytechnic
Working experience and occupation(s) during the past 10 years	Please refer to Mr Ng Chuan Heng’s profile set out in page 8 under the “Board of Directors Profile” section of the Annual Report 2021.	Please refer to Mr Tan Poh Guan’s profile set out in page 8 under the “Board of Directors Profile” section of the Annual Report 2021.
Shareholding interest in the listed issuer and its subsidiaries	Yes – 427,900,000 (24.03%) in HGH Holdings Ltd.	Yes – 88,461,018 (4.97%) in HGH Holdings Ltd.
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	No	Yes - Mr Tan Jun Hao, nephew of Mr Tan Poh Guan, currently serves as a Director of Engineering Manufacturing Services (S) Pte. Ltd. (January 2019 – Present), Poh Huat Heng Corporation Pte. Ltd. (August 2014 – Present) and Premium Concrete Pte. Ltd. (November 2019 – Present)

# NOTICE OF ANNUAL GENERAL MEETING

Name of the Retiring Director	Ng Chuan Heng	Tan Poh Guan
Conflict of interest (including any competing business)	Yes, Mr Ng Chuan Heng is a Non-Executive Director of Power Works Pte. Ltd. and holds 8.33% indirect interest in Power Works Pte Ltd.	Yes, Mr Tan Poh Guan is a Non-Executive Director of Power Works Pte. Ltd. and holds 8.33% indirect interest in Power Works Pte Ltd.
Undertaking (in the format set out in Appendix 7H) under Rule 720(1) of the Catalist Rule has been submitted to the listed issuer	Yes	Yes
Other Principal Commitments including Directorships  Past (for the past 5 years)	<ul style="list-style-type: none"> <li>a) Premium Concrete Pte. Ltd. – Director (December 2007 - August 2017)</li> <li>b) W&amp;P Precast Pte. Ltd. – Director (September 2012 - August 2017)</li> <li>c) Power Works International Pte. Ltd. – Director (September 2012 - company struck off)</li> </ul>	<ul style="list-style-type: none"> <li>a) Premium Concrete Pte. Ltd. – Director (February 2004 - August 2017)</li> <li>b) Power Works International Pte. Ltd. – Director (January 2007 - company struck off)</li> <li>c) Inventit Holdings Pte. Ltd. – Director (March 2013 - company struck off)</li> <li>d) Power Works Drilling Pte Ltd (June 2012 - company struck off)</li> </ul>
Present	<ul style="list-style-type: none"> <li>a) Poh Huat Heng Corporation Pte. Ltd. (December 1989 – Present)</li> <li>b) Power Works Pte. Ltd. (September 2012 – Present)</li> <li>c) Engineering Manufacturing Services (S) Pte. Ltd. (January 2019 – Present)</li> <li>d) Benetre Pte. Ltd. (January 2017 – Present)</li> <li>e) Premium Concrete Pte. Ltd. (January 2019 – Present)</li> </ul>	<ul style="list-style-type: none"> <li>a) A2A Management Pte. Ltd. (January 2019 – Present)</li> <li>b) Julique Capital Pte. Ltd. (January 2019 – Present)</li> <li>c) Poh Huat Heng Corporation Pte. Ltd. (May 2002 – Present)</li> <li>d) W &amp; P Precast Sdn. Bhd. (January 2019 – Present)</li> <li>e) Power Works Pte. Ltd. (September 2019 – Present)</li> <li>f) W&amp;P Precast Pte. Ltd. (January 2019 – Present)</li> <li>g) Germaxco Pte. Ltd. (January 2019 – Present)</li> <li>h) Benetre Pte. Ltd. (January 2017 – Present)</li> <li>i) Engineering Manufacturing Services (S) Pte. Ltd. (January 2019 – Present)</li> </ul>
Information required under items (a) to (k) of Appendix 7F of the Catalist Rule	There is no change to the responses previously disclosed by Mr Ng Chuan Heng under items (a) to (k) of Appendix 7F of the Catalist Rules which were all “No”. The Appendix 7F information in respect of Mr Ng Chuan Heng as Director was announced on 31 July 2020.	There is no change to the responses previously disclosed by Mr Tan Poh Guan under items (a) to (k) of Appendix 7F of the Catalist Rules which were all “No”. The Appendix 7F information in respect of Mr Tan Poh Guan as Director was announced on 30 June 2020.