

HGH HOLDINGS LTD.

(Company Registration Number: 200412064D)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of HGH Holdings Ltd. (the “Company”) will be convened and held at 60 Benoi Road, #03-02, Singapore 629906 on Friday, 26 April 2024 at 10:00 a.m. (Singapore time) to transact the following business: -

AS ORDINARY BUSINESS

- To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2023 together with the Auditors’ Report thereon. **(Resolution 1)**
- To re-elect the following Directors, each of whom will retire by rotation pursuant to Regulation 107 of the Constitution of the Company and who, being eligible, offer themselves for re-election:
 - Mr. Ng Chuan Heng **(Resolution 2)**
 - Mr. Tan Poh Guan **(Resolution 3)**
- To approve the payment of Directors’ fees of up to S\$120,000 for the financial year ending 31 December 2024 (2023: S\$120,000). **(Resolution 4)**
- To re-appoint Messrs. Crowe Horwath First Trust LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**
- To transact any other ordinary business which may properly be transacted at an AGM.

AS SPECIAL BUSINESS

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

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:

- allot and issue shares in the Company (“Shares”) whether by way of rights, bonus or otherwise; and/or
- 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

- (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”)

provided that:

- 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);
- (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 Resolution, after adjusting for:
 - new Shares arising from the conversion or exercise of the Instruments or any convertible securities;
 - 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
 - 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 resolution;

- 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
- 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.

BY ORDER OF THE BOARD

Thum Sook Fun
Company Secretary

Singapore, 11 April 2024

EXPLANATORY NOTES ON BUSINESSES TO BE TRANSACTED:

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

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

Detailed information (including information as set out in Appendix 7F of the Catalist Rules) on Mr. Ng Chuan Heng and Mr. Tan Poh Guan can be found under the sections entitled “Board of Directors” and “Additional Information on Directors Seeking Re-Election” in the Company’s Annual Report 2023.

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 to the Board as well as various Board Committees for the financial year ending 31 December 2024. 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, Mr. Kow Wei-Jue, Duncan, was appointed since the financial year ended 31 December 2023.

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.

In 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.

NOTES:

- The AGM will be held, in a wholly physical format at the venue, date and time stated above. Shareholders, including Central Provident Fund (“CPF”) Investment Schemes (such investors, the “CPF Investors”) and/or Supplementary Retirement Scheme (“SRS”) (such investors, the “SRS Investors”), and (where applicable) duly appointed proxies or representatives will be able to ask questions and vote at the AGM by attending the AGM in person.

Please bring along your NRIC/passport so as to enable the Company to verify your identity. Members are requested to arrive early to facilitate the registration process and are advised not to attend the AGM if they are feeling unwell. Members are strongly encouraged to exercise social responsibility to rest at home and consider appoint / appoint a proxy(ies) to attend the AGM.

- Printed copies of the Annual Report 2023 will **NOT** be sent to members. Instead, the following documents are made available to members together with this Notice of AGM via the Company’s website at the URL: <https://www.hghholdings.com.sg/> and SGXNet at the URL: <https://www.sgx.com/securities/company-announcements/>:

- Annual Report 2023;
- Proxy Form in relation to the AGM; and
- Request Form (to request for a printed copy of the Annual Report 2023)

Printed copy of this Notice of AGM, Proxy Form and Request Form will be sent by post to the members and members who wish to receive printed copy of the Annual Report 2023 are required to complete the Request Form and return **by 17 April 2024 (Wednesday)** in the following manner: -

- if submitted by post, be deposited at the Company’s registered office at 60 Benoi Road, #03-02, Singapore 629906; or
- if submitted electronically, be submitted via email at info@hghholdings.com.sg.

- A member who is not a Relevant Intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the AGM. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.

Where such member appoints two (2) proxies, he/she should specify the proportion of his/her shareholding to be presented by each proxy in the instrument appointing a proxy or proxies. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his/her/its name in the Depository Register and any second named proxy as an alternate to the first named.

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

- A member who is a Relevant Intermediary is entitled to appoint more than two (2) 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 appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument appointing a proxy or proxies.

A proxy need not to be a member of the Company. A member may choose to appoint the Chairman of the AGM as his/her/its proxy.

- If a member wishes to appoint the Chairman of the AGM as proxy, such member (whether individual or corporate) must give specific instruction as to voting for, against or abstentions from voting on, each resolution in the instrument appointing the Chairman of the AGM as proxy. If no specific direction as to voting or abstentions from voting in respect of a resolution in the form of proxy, the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

- The instrument appointing a proxy, or proxies must be under the hand of the appointor or by his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised.

- The instrument appointing a proxy or proxies must be submitted to the Company by **10:00 a.m. on 23 April 2023 (Tuesday)** in the following manners: -

- if submitted by post, be deposited at the Company’s registered office at 60 Benoi Road, #03-02, Singapore 629906; or
- if submitted electronically, be submitted via email at info@hghholdings.com.sg.

in each case, not less than 72 hours before the time appointed for holding the AGM.

Shareholders are strongly encouraged to submit the completed proxy form electronically.

- CPF and SRS investors who hold the Company’s shares:

- may vote at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
- may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their voting instruction by **5.00 p.m. on 16 April 2024 (Tuesday)**.

- 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 Central Depository (Pte) Limited to the Company.

- Members, including CPF and SRS Investors, can submit substantial and relevant questions relating to the business of the AGM in advance by **10:00 a.m. on 18 April 2024 (Thursday)**: -

- if submitted by post, be deposited at the Company’s registered office at 60 Benoi Road, #03-02, Singapore 629906; or
- if submitted electronically, be submitted via email at info@hghholdings.com.sg.

When submitting any questions by post or via email, Members **MUST** provide their particulars as follows for verification purposes:-

- Full name (for individuals)/company name (for corporates) as per CDP/SRS account records
- National Registration Identity Card Number or Passport Number (for individuals) / Company Registration Number (for corporates);
- The manner in which the members hold shares in the Company (e.g. via CDP, CPF or SRS or etc);
- Contact number; and
- Email address.

- The Company will endeavour to address all substantial and relevant questions from members who are verifiable against the Depository Register or the Register of Members. The Company’s responses to members’ questions will be posted on the Company’s website at the URL: <https://www.hghholdings.com.sg/> and SGXNet at the URL: <https://www.sgx.com/securities/company-announcements/> at least 48 hours prior to the closing date and time of the lodgement of the proxy forms. 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.

The Company will, within one (1) month after the date of the AGM, publish the minutes of the AGM on SGXNet, and the minutes will include the responses to the questions which are addressed during the AGM, if any.

- Completion and return of the Proxy Form by a member will not prevent him/her from attending, speaking and voting at the AGM if he/she so wishes. The appointment of the proxy(ies) for the AGM will be deemed to be revoked if the member attends the AGM in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies) to the AGM.

IMPORTANT REMINDER: Members are advised to check our Company’s website at <https://www.hghholdings.com.sg/> and the SGX website at the URL: <https://www.sgx.com/securities/company-announcements/> 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.

This notice has been reviewed by the Company’s sponsor, SAC Capital Private Securities (“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 Ms. Audrey Mok (Tel (65) 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.