



## LUM CHANG HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)  
Company Registration Number: 198203949N  
(the “Company”)

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **40<sup>th</sup> Annual General Meeting** of the Company (“AGM”) will be held at Orchard Rendezvous Hotel, Antica I & II, Level 2, 1 Tanglin Road, Singapore 247905 on **28 October 2022, Friday at 10.30 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 30 June 2022 and the Auditor’s Report thereon. **Resolution 1**
2. To declare a final tax exempt (one-tier) dividend of 1.0 Singapore cents per ordinary share as recommended by the Directors for the financial year ended 30 June 2022. **Resolution 2**
3. To approve the amount of S\$397,366 proposed as Directors’ fees for the financial year ended 30 June 2022 (2021: S\$358,150). **Resolution 3**
4. To re-elect the following Directors, retiring by rotation in accordance with Article 107(2) of the Constitution of the Company and who, being eligible, offer themselves for re-election:
  - (a) Mr Raymond Lum Kwan Sung **Resolution 4**
  - (b) Mr Kelvin Lum Wen Sum **Resolution 5**
  - (c) Mr Clement Leow Wee Kia **Resolution 6**

*Note: (a) Mr Raymond Lum Kwan Sung, the Executive Chairman, if re-elected, will remain as a member of the Nominating Committee.*

*(b) Mr Kelvin Lum Wen Sum, if re-elected, will remain as a Non-independent Non-executive Director of the Company.*

*(c) Mr Clement Leow Wee Kia, an Independent Director, if re-elected, will remain as a member of the Audit and Risk Committee.*

(see Explanatory Note 1)

5. To re-appoint PricewaterhouseCoopers LLP as independent auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 7**

#### **As Special Business:**

To consider and, if thought fit, to pass the following as Ordinary Resolutions with or without modifications:–

6. **Authority to Directors to issue Shares** **Resolution 8**

“That pursuant to Section 161 of the Companies Act 1967 (the “Act”), the Constitution of the Company and the listing rules of the SGX-ST (including any supplemental measures thereto from time to time), the Directors be and are hereby authorised to:–

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

- (ii) make or grant offers, agreements or options (collectively the “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of options, warrants, debentures or other instruments convertible into Shares,

at any time to such persons, upon such terms and conditions and for such purposes 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:–

- (i) issue additional Instruments as adjustments in accordance with the terms and conditions of the Instruments made or granted by the Directors while this Resolution was in force; and

- (ii) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force or any additional Instruments referred to in b(i) above,

PROVIDED ALWAYS THAT:–

- (I) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this Resolution (as calculated in accordance with subparagraph (II) below), of which the aggregate number of Shares issued other than on a *pro rata* basis to existing shareholders of the Company (“**Shareholders**”) (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with subparagraph (II) below);
- (II) subject to such manner of calculation as may be prescribed by SGX-ST, for the purpose of determining the aggregate number of Shares that may be issued under subparagraph (I) above, the total number of the issued Shares is based on the Company’s total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this Resolution after adjusting for:
  - (a) new Shares arising from the conversion or exercise of convertible securities;
  - (b) new Shares arising from the exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, 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;
- (III) 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 for the time being of the Company; and
- (IV) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is the earlier.”

(see Explanatory Note 2)

7. Approval for renewal of Share Purchase Mandate

Resolution 9

(a) “That for the purposes of Sections 76C and 76E of the Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued Shares not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:

- (i) on-market purchases (each an “**On-Market Share Purchase**”) on the SGX-ST; and/or
- (ii) off-market purchases (each an “**Off-Market Share Purchase**”) effected in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”);

(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

- (i) the date on which the next AGM of the Company is held;
- (ii) the date by which the next AGM of the Company is required by law to be held; and
- (iii) the date on which the purchase of Shares by the Company pursuant to the Share Purchase Mandate is carried out to the full extent mandated;

(c) in this Resolution:

“**Prescribed Limit**” means 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares and subsidiary holdings as at that date); and

“**Maximum Price**” in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of an On-Market Share Purchase, 105% of the Average Closing Price (as hereinafter defined); and
- (ii) in the case of an Off-Market Share Purchase, 120% of the Average Closing Price,

where:

“**Average Closing Price**” means the average of the closing market prices of a Share over the last 5 Market Days (“**Market Day**” being a day on which the SGX-ST is open for securities trading), on which transactions in the Shares were recorded, before the day on which the On-Market Share Purchase was made (and deemed to be adjusted for any corporate action that occurs during the relevant 5 Market Days and the day on which On-Market Share Purchase was made) or, as the case may be, before the date of making an announcement by the Company of an offer for an Off-Market Share Purchase; and

- (d) the Directors and/or each of them be and are/is hereby authorised to complete and do all such acts and things as they and/or he may consider necessary, desirable, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.”

(see Explanatory Note 3)

#### 8. **Any Other Business**

To transact any other business which may properly be transacted at an Annual General Meeting.

#### **NOTICE OF RECORD DATE FOR THE PROPOSED FINAL DIVIDEND**

**NOTICE IS ALSO HEREBY GIVEN** that the Transfer Books and Register of Members of the Company will be closed at 5.00 p.m. on **9 November 2022** for the purpose of determining Shareholders’ entitlements to a proposed final tax exempt (one-tier) dividend of 1.0 Singapore cents per ordinary share for the financial year ended 30 June 2022 (the “**Proposed Final Dividend**”).

Duly completed registrable transfers received by the Company’s Share Registrar, Tricor Barbinder Share Registration Services at **80 Robinson Road, #02-00, Singapore 068898** up to 5.00 p.m. on 9 November 2022 will be registered to determine Shareholders’ entitlements to the Proposed Final Dividend. Shareholders whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares of the Company as at 5.00 p.m. on 9 November 2022 will be entitled to the Proposed Final Dividend.

The Proposed Final Dividend, if approved by Shareholders at the 40th AGM, will be paid on **22 November 2022**.

#### **BY ORDER OF THE BOARD**

**TONY FONG**  
**TAN ENG CHAN GERALD**

Company Secretaries  
Singapore  
6 October 2022

## Explanatory Notes to the Resolutions:

1. Detailed information on these Directors can be found under “Board of Directors”, “Present and Past Directorships” and “Corporate Governance” sections in the Company’s Annual Report for the financial year ended 30 June 2022.
2. Ordinary Resolution 8, if passed, will empower the Directors, from the date of the above AGM until the next AGM, to issue Shares, make or grant Instruments convertible into Shares and to issue Shares in pursuance of such Instruments, up to an amount not exceeding (i) 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which up to 20% may be issued other than on a *pro rata* basis to Shareholders. The aggregate number of Shares which may be issued shall be based on the total number of issued Shares at the time that Ordinary Resolution 8 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 that Ordinary Resolution 8 is passed, and any subsequent bonus issue or consolidation or subdivision of Shares. This authority will, unless revoked or varied at a general meeting, expire at the next AGM, or the date by which the next AGM is required by law to be held, whichever is the earlier.
3. Ordinary Resolution 9, if passed, will enable the Directors, unless varied or revoked by the Company in general meeting, from the date of the above AGM until the next AGM, or the date by which the next AGM is required by law to be held, or the date on which the purchase of Shares by the Company pursuant to the Share Purchase Mandate is carried out to the full extent mandated, whichever is the earliest, to purchase Shares by way of On-Market Share Purchases and/or Off-Market Share Purchases of up to 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of the ordinary resolution and up to the Maximum Price. The Company intends to use internal sources of funds or external borrowings, or a combination of both, to finance its purchase of Shares pursuant to the Share Purchase Mandate. The amount of funding required for the Company to purchase or acquire its Shares and the financial impact on the Company and on the Company and its subsidiaries (the “**Group**”) arising from purchase of Shares cannot be ascertained as at the date of this Notice of AGM as these will depend on, *inter alia*, the aggregate number of Shares purchased or acquired, the consideration paid at the relevant time and the amount (if any) borrowed by the Company to fund the purchase. The rationale for, the authority and the limits on, and the financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Purchase Mandate on the audited financial statements of the Company and the Group for the financial year ended 30 June 2022 (for illustrative purposes only) are set out in greater detail in the Appendix to the Notice of AGM dated 6 October 2022 in relation to the proposed renewal of the Share Purchase Mandate.

## Notes:

- (1) A member (otherwise than a relevant intermediary) entitled to attend, speak and vote at a meeting of the Company is entitled to appoint one or two proxies to attend and vote in his stead. Where such member appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
- (2) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the meeting of the Company, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified).

“**Relevant intermediary**” means:

- (i) a banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
- (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or

(iii) the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under the Central Provident Fund Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds the shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

(3) A proxy need not be a member of the Company.

(4) The instrument appointing a proxy or proxies must be submitted in the following manner:

(a) if submitted by post, be deposited at the office of the Company's Polling Agent, Boardroom Corporate & Advisory Services Pte Ltd, at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or

(b) if submitted electronically, be submitted via email to the Company's Polling Agent at LCHAGM2022@boardroomlimited.com,

in either case, not less than seventy-two (72) hours before the time appointed for holding the AGM.

(5) The instrument appointing a proxy or proxies must be under the hand of the appointer or his 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 common seal or under the hand of an officer or attorney duly authorised.

#### **Personal Data Privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General 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 or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (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.