

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **39th Annual General Meeting** of the Company (“**AGM**”) will be convened and held by way of electronic means only (via live audio-visual webcast and/or live audio-only stream) on **29 October 2021, Friday at 11:00 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 30 June 2021 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 2021. **Resolution 2**
3. To approve the amount of S\$358,150 proposed as Directors’ fees for the financial year ended 30 June 2021 (2020: S\$358,150). **Resolution 3**
4. Mr Daniel Soh Chung Hian and Mr Andrew Chua Thiam Chwee who are retiring in accordance with Article 107(2) of the Company’s Constitution as Directors of the Company will not be seeking re-election at the AGM.
Note: Mr Daniel Soh Chung Hian shall, upon his retirement at the conclusion of the 39th AGM, cease to be the Chairman of the Audit and Risk Committee and a member of the Nominating Committee.
Mr Andrew Chua Thiam Chwee shall, upon his retirement at the conclusion of the 39th AGM, cease to be a member of the Audit and Risk Committee and the Remuneration Committee.
5. To re-elect Mr Peter Sim Swee Yam as a Director of the Company, retiring by rotation in accordance with Article 107(2) of the Company’s Constitution and who, being eligible, offers himself for re-election. **Resolution 4**
Note: Mr Peter Sim Swee Yam will, if re-elected upon approval by shareholders of the Company (“Shareholders”) by way of a two-tier voting process for his continued appointment as an Independent Director and his re-election as a Director of the Company, be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “SGX-ST”). Mr Peter Sim Swee Yam will remain as the Lead Independent Director and a member of the Audit and Risk Committee, and the Nominating Committee as well as the Chairman of the Remuneration Committee and will be considered independent.
(see Explanatory Note 1)
6. To re-elect Dr Willie Lee Leng Ghee as a Director of the Company, retiring in accordance with Article 107(4) of the Company’s Constitution and who, being eligible, offers himself for re-election. **Resolution 5**
Note: Dr Willie Lee Leng Ghee will, if re-elected upon approval by Shareholders by way of a two-tier voting process for his continued appointment as an Independent Director and his re-election as a Director of the Company, be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST. Dr Willie Lee Leng Ghee will remain as an Independent Director and the Chairman of the Nominating Committee and a member of the Audit and Risk Committee and the Remuneration Committee, and will be considered independent.
(see Explanatory Note 1)

7. To re-elect Mdm Constance Lee Sok Koon as an Independent Director of the Company, retiring under Article 89 of the Company's Constitution and who, being eligible, offers herself for re-election. **Resolution 6**

Note: Mdm Constance Lee Sok Koon will, when re-elected, remain as Director of the Company. She is considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

(see Explanatory Note 1)

8. To re-elect Mr Kenneth Ho Siew Keong as an Independent Director of the Company, retiring under Article 89 of the Company's Constitution and who, being eligible, offers himself for re-election. **Resolution 7**

Note: Mr Kenneth Ho Siew Keong will, when re-elected, remain as Director of the Company. He is considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

(see Explanatory Note 1)

9. To re-appoint PricewaterhouseCoopers LLP as independent auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 8**

As Special Business:

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

10. Contingent upon the passing of Ordinary Resolution 4 and pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, Shareholders to approve continued appointment of Mr Peter Sim Swee Yam as an Independent Director and that upon due approval, the approval shall remain in force until the earlier of: (a) the retirement or resignation of the Director; or (b) the conclusion of the third AGM from the aforesaid approval. **Resolution 9A**

(see Explanatory Note 2)

11. Contingent upon the passing of Ordinary Resolutions 4 and 9A and pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which take effect from 1 January 2022, Shareholders, excluding the directors and the chief executive officer of the Company and their respective associates, to approve the continued appointment of Mr Peter Sim Swee Yam as an Independent Director, and that upon due approval, the approval shall remain in force until the earlier of: (a) the retirement or resignation of the Director; or (b) the conclusion of the third AGM from the aforesaid approval. **Resolution 9B**

(see Explanatory Note 2)

12. Contingent upon the passing of Ordinary Resolution 5 and pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, Shareholders to approve continued appointment of Dr Willie Lee Leng Ghee as an Independent Director and that upon due approval, the approval shall remain in force until the earlier of: (a) the retirement or resignation of the Director; or (b) the conclusion of the third AGM from the aforesaid approval. **Resolution 10A**

(see Explanatory Note 3)

13. Contingent upon the passing of Ordinary Resolutions 5 and 10A and pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which take effect from 1 January 2022, Shareholders, excluding the directors and the chief executive officer of the Company and their respective associates, to approve the continued appointment of Dr Willie Lee Leng Ghee as an Independent Director, and that upon due approval, the approval shall remain in force until the earlier of: (a) the retirement or resignation of the Director; or (b) the conclusion of the third AGM from the aforesaid approval. **Resolution 10B**

(see Explanatory Note 3)

14. Authority to Directors to issue Shares

Resolution 11

“That pursuant to Section 161 of the Companies Act (Cap. 50) (the “**Act**”) of Singapore, 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 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 (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 4*)

15. **Approval for renewal of Share Purchase Mandate**

- (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 5*)

16. **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 2021** 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 2021 (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 2021 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 2021 will be entitled to the Proposed Final Dividend.

The Proposed Final Dividend, if approved by Shareholders at the 39th AGM, will be paid on **23 November 2021**.

BY ORDER OF THE BOARD

TONY FONG
TAN ENG CHAN GERALD

Company Secretaries
Singapore
7 October 2021

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 2021.
2. Pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, Mr Peter Sim Swee Yam, having served on the Board beyond nine (9) years from the date of his first appointment, will not be considered an Independent Director on 1 January 2022 unless his appointment as an Independent Director is approved in separate resolutions by (A) all Shareholders and (B) Shareholders, excluding the directors and the chief executive officer of the Company and their respective associates. The Company is seeking at this AGM to obtain the required approval in separate resolutions by (A) by all Shareholders and (B) Shareholders, excluding the directors and the chief executive officer of the Company and their respective associates prior to 1 January 2022 as required for his continued appointment as an Independent Director. Ordinary Resolutions 9A and 9B, if passed, will enable Mr Peter Sim Swee Yam to continue his appointment as an Independent Director (unless the appointment has been changed subsequent to the AGM) pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST and to Provision 2.1 of the Code of Corporate Governance 2018 and the approvals shall remain in force until the earlier of (a) his retirement or resignation; or (b) the conclusion of the third AGM of the Company. Ordinary Resolution 9A is conditional upon Ordinary Resolution 9B being duly approved, else the aforesaid director will be designated as a Non-Independent Director with effect from 1 January 2022.
3. Pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, Dr Willie Lee Leng Ghee, having served on the Board beyond nine (9) years from the date of his first appointment, will not be considered an Independent Director on 1 January 2022 unless his appointment as an Independent Director is approved in separate resolutions by (A) all Shareholders and (B) Shareholders, excluding the directors and the chief executive officer of the Company and their respective associates. The Company is seeking at this AGM to obtain the required approval in separate resolutions by (A) by all Shareholders and (B) Shareholders, excluding the directors and the chief executive officer of the Company and their respective associates prior to 1 January 2022 as required for his continued appointment as an Independent Director.

Ordinary Resolutions 10A and 10B, if passed, will enable Dr Willie Lee Leng Ghee to continue his appointment as an Independent Director (unless the appointment has been changed subsequent to the AGM) pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST and to Provision 2.1 of the Code of Corporate Governance 2018 and the approvals shall remain in force until the earlier of (a) his retirement or resignation; or (b) the conclusion of the third AGM of the Company. Ordinary Resolution 10A is conditional upon Ordinary Resolution 10B being duly approved, else the aforesaid director will be designated as a Non-Independent Director with effect from 1 January 2022.

4. Ordinary Resolution 11, if passed, will empower the Directors, from the date of the above AGM until the next AGM, to issue Shares 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 11 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 11 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.
5. Ordinary Resolution 12, 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 2021 (for illustrative purposes only) are set out in greater detail in the Appendix to the Notice of AGM dated 7 October 2021 in relation to the proposed renewal of the Share Purchase Mandate.

Notes:

- 1) The 39th AGM is being convened, and will be held, by way of 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. This Notice of AGM will be published on the Company’s corporate website at <http://investor.lumchang.com.sg/agm.html>, and also at the SGX website at <https://www.sgx.com/securities/company-announcements>.
- 2) Alternative arrangements relating to the (i) attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast and/or live audio-only stream); (ii) submission of questions to the Chairman of the AGM in advance of the AGM, addressing of substantial and relevant questions at the AGM; and (iii) voting by appointing the Chairman of the AGM as proxy at the AGM, are set out in the Company’s announcement dated 7 October 2021 (“**AGM Alternative Arrangements Announcement**”). The AGM Alternative Arrangements Announcement, this Notice of AGM, the Appendix to the Notice of AGM, the Annual Report of the Company and the proxy form may be accessed at the Company’s corporate website at <http://investor.lumchang.com.sg/agm.html>, and also at the SGX website at <https://www.sgx.com/securities/company-announcements>.

- 3) **No arrangements will be made for members to attend the AGM in person.** A member (whether individual or corporate) must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM.

The instrument appointing the Chairman of the AGM as proxy may be accessed at the Company's corporate website at <http://investor.lumchang.com.sg/agm.html>, and also at the SGX website at <https://www.sgx.com/securities/company-announcements>. Where a member (whether individual or corporate) appoints the Chairman of the AGM as his/her/its 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 AGM as proxy for that resolution may be treated as invalid.

CPFIS/SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agent Banks/SRS Operators to submit their votes by 5.00 p.m. on 19 October 2021.

- 4) The Chairman of the AGM, as proxy, need not be a member of the Company.
- 5) The instrument appointing the Chairman of the AGM as proxy 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 50 Raffles Place #32-01 Singapore Land Tower Singapore 048623; or
 - (b) if submitted electronically, be submitted via email to the Company's Polling Agent at LCHAGM2021@boardroomlimited.com,

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

A member 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 before 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 members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

Personal Data Privacy:

By submitting an instrument appointing the Chairman of the AGM as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company 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 the appointment of the Chairman of the AGM as proxy 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.