

CIRCULAR DATED 26 OCTOBER 2021

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

This Circular is issued by Hoe Leong Corporation Ltd. (the “**Company**”). **If you are in any doubt as to the contents herein or the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.**

If you have sold or transferred all your shares in the capital of the Company held through The Central Depository (Pte) Limited (“**CDP**”), you need not forward this Circular to the purchaser or transferee as arrangements will be made by CDP for a separate Circular to be sent to the purchaser or transferee. If you have sold or transferred all your shares represented by physical share certificate(s), you should immediately forward this Circular to the purchaser or transferee or to the bank, stockbroker or agent through whom you effected the sale or transfer, for onward transmission to the purchaser or transferee.

This Circular (including the Notice of EGM and the Proxy Form) may be accessed on SGXNet and the Company’s corporate website at www.hoeleong.com. A printed copy of this Circular (including the Notice of EGM and the Proxy Form) will NOT be despatched to Shareholders.

To minimise physical interactions and COVID-19 transmission risks, Shareholders will not be able to attend the extraordinary general meeting (the “EGM”) in person. Instead, alternative arrangements have been put in place to allow Shareholders to participate at the EGM by (a) watching or listening to the EGM proceedings through a “live” webcast comprising both video (audiovisual) and audio feeds, (b) submitting questions in advance of the EGM, and/or (c) voting by proxy for resolutions tabled at the EGM.

Please refer to section 6 (*Action to be taken by Shareholders*) of this Circular for further information, including the steps to be taken by Shareholders to participate at the EGM.

The Singapore Exchange Securities Trading Limited (the “SGX-ST”) assumes no responsibility for the accuracy of any of the statements made, opinions expressed or reports contained in this Circular.



HOE LEONG CORPORATION LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 199408433W)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED CHANGE OF AUDITORS FROM KPMG LLP TO PKF-CAP LLP

IMPORTANT DATES AND TIMES

- | | |
|--|---|
| Last date and time for lodgement of Proxy Form | : 7 November 2021 at 9.30 a.m. |
| Date and time of Extraordinary General Meeting | : 10 November 2021 at 9.30 a.m. |
| Place of Extraordinary General Meeting | : The Extraordinary General Meeting will be held by way of electronic means (via live audio-visual webcast or live audio-only stream) |

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DEFINITIONS

For the purpose of this Circular, except where the context otherwise requires or is otherwise stated, the following definitions shall apply throughout:

“Accountants Act”	: Accountants Act (Chapter 2) of Singapore, as amended, modified or supplemented from time to time
“ACRA”	: The Accounting and Corporate Regulatory Authority of Singapore
“AGM”	: Annual general meeting of the Company
“Audit Committee”	: The Audit Committee of the Company as at the Latest Practicable Date
“Board”	: The board of Directors of the Company as at the Latest Practicable Date
“CDP”	: The Central Depository (Pte) Limited
“CPF”	: The Central Provident Fund
“CPF Agent Banks”	: Banks approved by CPF to be the agent banks for CPF investors
“Circular”	: This circular to Shareholders dated 26 October 2021
“Companies Act”	: The Companies Act (Chapter 50) of Singapore, as amended, modified or supplemented from time to time
“Company”	: Hoe Leong Corporation Ltd.
“Constitution”	: The Constitution of the Company as at the date of this Circular
“Director”	: A director of the Company as at the Latest Practicable Date, and the term “Directors” shall be construed accordingly
“EGM”	: The extraordinary general meeting of the Company to be convened and held by way of electronic means on 10 November 2021 at 9.30 a.m., notice of which is set out on pages N-1 to N-3 of this Circular
“FY”	: Financial year ended or ending on 31 December, as the case may be
“Group”	: The Company and its subsidiaries, collectively, as at the date of this Circular
“ISCA”	: Institute of Singapore Chartered Accountants
“KPMG”	: KPMG LLP
“Latest Practicable Date”	: 21 October 2021, being the latest practicable date prior to the issue of this Circular
“Listing Manual”	: The SGX-ST Listing Manual, as amended, modified or supplemented from time to time
“Market Day”	: A day on which the SGX-ST is open for trading of securities
“Notice of EGM”	: The notice of the EGM which is set out on pages N-1 to N-3 of this Circular
“Ordinary Resolution”	: Has the meaning ascribed to the term in Section 1.1 of this Circular

DEFINITIONS

“ PKF-CAP ”	:	PKF-CAP LLP
“ Proposed Change of Auditors ”	:	The proposed change of the Company’s auditors from KPMG to PKF-CAP
“ Proxy Form ”	:	The proxy form attached to the Notice of EGM which is set out on pages P-1 to P-2 of this Circular
“ Register of Members ”	:	Register of members of the Company
“ Securities Account ”	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent
“ SFA ”	:	The Securities and Futures Act (Cap. 289) of Singapore, as amended, modified or supplemented from time to time
“ SGXNet ”	:	The system maintained by the SGX-ST for announcements by listed companies
“ SGX-ST ”	:	Singapore Exchange Securities Trading Limited
“ Share ”	:	An ordinary share in the capital of the Company, and “ Shares ” shall be construed accordingly
“ Shareholders ”	:	The registered holders of Shares except that where the registered holder is CDP, the term “ Shareholders ” in relation to Shares held by CDP shall mean the persons named as Depositors in the Depository Register maintained by CDP and to whose Securities Accounts such Shares are credited
“ SRS ”	:	Supplementary Retirement Scheme
“ SRS Operators ”	:	Agent banks approved by CPF under the SRS
“ Substantial Shareholder ”	:	A person who has an interest in not less than five per cent (5%) of the issued voting shares of the Company, as defined under section 81 of the Companies Act
“ % ”	:	Per cent or percentage
“ \$ ” and “ cents ”	:	Singapore dollars and cents, respectively, being the lawful currency of the Republic of Singapore

Depositors. The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the respective meanings ascribed to them respectively in Section 81SF of the SFA.

Subsidiaries and related corporations. The terms “**subsidiary**” and “**related corporations**” shall have the meanings ascribed to them respectively in the Companies Act.

References. Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall include corporations.

Headings. The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Listing Manual. Any reference in this Circular to “**Rule**” or “**Chapter**” is a reference to the relevant rule or chapter in the Listing Manual.

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Statutes. Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act or the Listing Manual or any modification thereof and used in this Circular shall have the meaning assigned to it under the Companies Act or the Listing Manual or any statutory modification thereof, as the case may be.

Agreements and documents. Any reference to any agreement or document shall include such agreement or document as amended, modified, varied, novated, supplemented or replaced from time to time.

Time and date. Any reference to a time of day and date in this Circular shall be a reference to Singapore time and date, unless otherwise stated.

Rounding. Any discrepancies in tables included in this Circular between the listed amounts and the totals are due to rounding; accordingly, the figures shown as totals in this Circular may not be an aggregation of the figures that precede them.

The legal advisers appointed by the Company for the purpose of the corporate actions set out in this Circular is Morgan Lewis Stamford LLC.

Cautionary note on forward-looking statements

All statements other than statements of historical facts included in this Circular are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “expect”, “anticipate”, “believe”, “estimate”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “if”, “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the Company’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders should not place undue reliance on such forward-looking statements, and the Company does not undertake any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or the Listing Manual and/or any other regulatory or supervisory body or agency.

LETTER TO SHAREHOLDERS

HOE LEONG CORPORATION LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 199408433W)

Directors:

Liew Yoke Pheng Joseph (Executive Chairman and Chief Executive Officer)
Yeo Puay Hin (Executive Director)
Choy Bing Choong (Lead Independent Director)
Lee Chin Chai (Independent Director)
Wee Sung Leng (Independent Director)

Registered Office:

6 Clementi Loop
EAC Building
Singapore 129814

26 October 2021

To: The Shareholders of Hoe Leong Corporation Ltd.

Dear Sir / Madam,

THE PROPOSED CHANGE OF AUDITORS FROM KPMG LLP TO PKF-CAP LLP

1. INTRODUCTION

- 1.1. The Company is convening the EGM to be held via electronic means on 10 November 2021 at 9.30 a.m. to seek the approval of the Shareholders for the Proposed Change of Auditors (the “**Ordinary Resolution**”).
- 1.2. The purpose of this Circular is to provide the Shareholders with relevant information relating to the Proposed Change of Auditors, and to seek the approval of the Shareholders for the Ordinary Resolution. The Notice of EGM is set out on pages N-1 to N-3 of this Circular.

2. THE PROPOSED CHANGE OF AUDITORS

2.1. Background and rationale

KPMG has served as auditors of the Company since 22 December 1994 and was re-appointed as the Company’s auditors at the last AGM held on 29 April 2021, to hold office until the conclusion of the next AGM.

As part of good corporate governance initiatives and the Group’s ongoing efforts to manage its overall business costs and expenses amidst the challenging business climate and given the Group’s current level of activities and business, particularly following its exit from the vessel chartering business segment in October 2020, the Board is of the view that it would be an opportune time to review the appointment of auditors and benchmark its audit fees and realise cost efficiencies. A change of auditors would also enable the Company to benefit from fresh perspectives and views of another professional audit firm, thus enhancing the value of the audit of the Group.

In the light of the foregoing reasons, the Company’s management had sought proposals from several reputable audit firms in Singapore. Following deliberations and evaluations of the various proposals received, the Board, in consultation with the Audit Committee, had selected PKF-CAP for the proposed appointment.

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The Audit Committee, in its evaluation process, had reviewed and deliberated on the various proposals received from each of the audit firms and had taken into consideration the requirements set out under Rules 712 and 715 of the Listing Manual, the Audit Quality Indicators Disclosure Framework issued by ACRA, and various factors such as the adequacy of resources and experience of the audit firms and the audit engagement partner to be assigned to the audit, other audit engagements of the audit firms, the Group's audit requirements (taking into consideration the size and complexity of the Group's business and operations), and the number and experience of supervisory and professional staff to be assigned to the audit. After evaluation, the Audit Committee recommended the appointment of PKF-CAP as auditors of the Company in place of KPMG on the basis that it best suits the current business and operational needs of the Group.

The Board has taken into account the Audit Committee's recommendation, including the factors considered in their evaluation, and is satisfied that PKF-CAP, approved under the Accountants Act, and Mr. Lee Eng Kian ("**Mr. Lee**"), the audit engagement partner and a public accountant under the Accountants Act, are well suited to meet the existing needs and audit requirements of the Group, and that the quality and scope of the audit is expected to be maintained. In addition, the Board, in consultation with the Audit Committee, has determined that the proposed audit fees of PKF-CAP are reasonable and competitive. The Proposed Change of Auditors is expected to result in cost savings of approximately 35% based on the audit fees for the previous financial year ended 31 December 2020. The Board has therefore accepted the Audit Committee's recommendation to appoint PKF-CAP as auditors in place of KPMG, subject to the approval of the Shareholders at the EGM. The Company does not expect the reduction in cost to affect the quality of the audit to be undertaken, and confirms that there will be no significant change to the scope of the audit.

In connection with the above:

- (a) KPMG had, on 27 September 2021, applied to ACRA to seek its consent to resign as auditors of the Company and its Singapore-incorporated subsidiaries;
- (b) PKF-CAP had, on 30 September 2021, given their written consent to act as auditors of the Company and its Singapore-incorporated subsidiaries, subject to the approval of Shareholders at the EGM;
- (c) ACRA had, on 6 October 2021, consented to the resignation of KPMG and fixed KPMG's resignation date on 6 October 2021;
- (d) KPMG had, on 6 October 2021, provided its notice of resignation as auditors; and
- (e) the Board wishes to express their appreciation for the past services rendered by KPMG.

Pursuant to Section 205AB(5) of the Companies Act, the resignation of KPMG took effect on 6 October 2021.

2.2. Information on PKF-CAP and the Audit Engagement Partner

The information on PKF-CAP and the Audit Engagement Partner below was provided to the Company by PKF-CAP. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

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2.2.1. Information on PKF-CAP

PKF-CAP is a firm of Chartered Accountants in Singapore and is registered with ACRA. It is ranked no.14 in Singapore in a recent survey by International Accountants Group (IAG). The firm, together with its affiliated entities has 8 partners, 16 managers/directors and more than 70 professional staff servicing a wide array of auditing, accounting, taxation, corporate secretarial and advisory clients in diversified industries such as commodities, statutory boards, education, trading and distribution, manufacturing, healthcare, shipping, hospitality, fund management, technology, mining and construction. PKF-CAP has experience in auditing companies with similar business activities as its related firm has been the Company's internal auditors from 2005 to 2013. PKF-CAP is part of global family of independent firms bound together by a shared commitment to quality, integrity and the creation of clarity in a complex regulatory environment.

For more information about PKF-CAP, please visit its website at www.pkfsingapore.com.

For the audit of the Group, the key audit engagement team comprises 1 (one) group audit partner, 1 (one) group audit manager and 4 (four) audit professionals. The audit of the Company and its subsidiaries will also be reviewed by an independent quality control review partner.

Apart from Mr. Lee, PKF-CAP will be assigning Mr. Michael Chin ("**Michael**"), an independent quality control review partner with the appropriate experience and expertise, to assist Mr. Lee with, inter alia, ensuring that all ethical standards are complied with, and in particular, conflicts, independence and objectivity issues. Michael is the co-founding partner of PKF-CAP. He is also the Chairman of PKF-CAP Group of entities in Singapore. Michael has extensive experience as engagement partner and director in charge of numerous external and internal audit assignments including financial advisory and corporate governance review for companies listed on SGX-ST as well as for non-profit organisations. Michael also serves as Independent Director mainly in the capacity as Audit Committee Chairman to several public companies listed on the SGX-ST. Michael is a Singapore and UK Chartered Accountant and a former Council member of the ISCA, as well as former Chairman of the Public Accounting Practice Committee of ISCA and a member of the Institute of Internal Auditors, Singapore.

2.2.2. Information on the Audit Engagement Partner

Mr. Lee, the managing partner and head of the assurance and advisory division of PKF-CAP, will be assigned as the audit engagement partner of the Group. Mr. Lee has 25 years of experience in providing audit advisory services to a variety of clients, including public companies listed on the SGX-ST and clients with similar business activities as the Company which is manufacturing and distribution. Mr. Lee is currently the engagement partner of several listed companies with operations in various geographical locations. Mr. Lee is a practicing fellow member of the ISCA and is a public accountant registered with ACRA, and ASEAN Chartered Professional Accountant, as well as, member of Public Accounting Practice Committee of ISCA. Mr. Lee has been subjected to the Practice Monitoring Programme review by ACRA since he was appointed partner at PKF-CAP in 2007 and has passed all reviews including the latest review concluded in 2021.

2.3. **Requirements under Rule 712 of the Listing Manual**

PKF-CAP is an audit firm registered with ACRA and approved under the Accountants Act. The Board, having taken into account various factors, including the following:

- (a) the adequacy of the resources and experience of PKF-CAP and the audit partner-in-charge;

LETTER TO SHAREHOLDERS

- (b) PKF-CAP's other audit engagements;
- (c) the size and complexity of the Group; and
- (d) the number and experience of supervisory and professional staff assigned to the Group's audit,

is of the opinion that PKF-CAP will be able to meet the audit requirements of the Group and Rule 712 of the Listing Manual has been complied with.

Pursuant to Rule 712(3) of the Listing Manual and Section 205AF of the Companies Act, the appointment of PKF-CAP as the Company's new auditors must be specifically approved by Shareholders at a general meeting. The appointment of PKF-CAP would therefore take effect upon the approval of the Shareholders at the EGM and, if appointed, PKF-CAP will hold office until the conclusion of the next AGM.

2.4. Requirements under Rule 715 of the Listing Manual

The Board confirms that upon the Shareholders' approval of the Proposed Change of Auditors, PKF-CAP shall be appointed to audit the accounts of the Company and its Singapore-incorporated subsidiaries. The Company does not have any Singapore-incorporated associated companies. On this basis, the requirements under Rule 715(1) of the Listing Manual have been complied with.

The Board also confirms that Rule 715(2) of the Listing Manual requiring the Company to engage a suitable auditing firm for its significant foreign-incorporated subsidiaries and associated companies will be complied with, as (a) Crowe Audit Australia will continue to be the auditors of Trackspares (Australia) Pty. Ltd.; and (b) Daum Accounting Corporation has been appointed as the auditors of Korea Crawler Track Ltd. in place of Lian Accounting Corporation with effect from the current FY2021.

2.5. Confirmations pursuant to Rule 1203(5) of the Listing Manual

In accordance with the requirements of Rule 1203(5) of the Listing Manual:

- (a) KPMG has confirmed by way of a letter dated 29 September 2021 that they are not aware of any professional reasons why PKF-CAP should not accept appointment as the Company's auditors;
- (b) the Company confirms that there were no disagreements with KPMG on accounting treatments within the last twelve (12) months up to the date of this Circular;
- (c) the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders which has not been disclosed in this Circular;
- (d) the Company confirms that the specific reasons for the Proposed Change of Auditors are as disclosed in Section 2.1 of this Circular; and

LETTER TO SHAREHOLDERS

- (e) the Company confirms that it is or will be in compliance with Rules 712 and 715 of the Listing Manual in relation to the proposed appointment of PKF-CAP as the Company's new auditors.

2.6. Audit Committee's recommendation

The Audit Committee has reviewed and deliberated on the Proposed Change of Auditors and recommended the change of auditors to PKF-CAP, after taking into consideration and having satisfied itself of the suitability of PKF-CAP to meet the audit requirements of the Group and compliance with the requirements of the Listing Manual.

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

As at the Latest Practicable Date, the interests of the Directors and Substantial Shareholders in the Shares, as recorded in the Register of Directors' shareholdings and Register of Substantial Shareholders' shareholdings respectively, are as follows:

	Direct Interest		Deemed Interest	
	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾
Directors				
Liew Yoke Pheng Joseph	-	-	-	-
Yeo Puay Hin	-	-	-	-
Choy Bing Choong	-	-	-	-
Lee Chin Chai	-	-	-	-
Wee Sung Leng	-	-	-	-
Substantial Shareholders (who are not Directors)				
Hoe Leong Co. (Pte.) Ltd	1,589,854,677	25.35	-	-
Kuah Geok Lin ⁽²⁾	15,506,617	0.25	1,589,854,677	25.35
Kuah Geok Khim ⁽²⁾	15,314,117	0.24	1,589,854,677	25.35
Quah Yoke Hwee ⁽²⁾	15,314,117	0.24	1,589,854,677	25.35
Mdm Kuah Geok Khim ⁽²⁾	7,400,592	0.12	1,589,854,677	25.35
CIMB Bank Berhad ⁽³⁾	-	-	382,285,350	6.10
DBS Bank Ltd. ⁽⁴⁾	-	-	911,972,699	14.54
DBS Group Holdings Ltd ⁽⁴⁾	-	-	911,972,699	14.54
Temasek Holdings (Private) Limited ⁽⁴⁾	-	-	911,972,699	14.54
United Overseas Bank Limited ⁽⁵⁾	-	-	1,610,543,486	25.68
RHB Bank Berhad ⁽⁶⁾	-	-	458,449,139	7.31
Sing Investments & Finance Ltd	413,091,146	6.59	-	-

Notes:

- (1) The percentage of shareholdings is calculated based on the total issued share capital of the Company comprising 6,271,035,308 Shares (excluding treasury shares and subsidiary holdings) as at the Latest Practicable Date.
- (2) Hoe Leong Co. (Pte.) Ltd. holds 1,589,854,677 Shares in the issued and paid-up share capital of the Company. Mr James Kuah Geok Lin, Mr Paul Kuah Geok Khim, Mr Quah Yoke Hwee and Madam Kuah Geok Khim are deemed to have an interest in the Shares held by Hoe Leong Co. (Pte.) Ltd. by virtue of Section 7(4) of the Companies Act.
- (3) CIMB Bank Berhad is deemed to have an interest in the shares held in a nominee account with CGS-CIMB Securities (Singapore) Pte Ltd.
- (4) DBS Bank Ltd. holds 911,972,699 Shares under the name of nominees – DBS Nominees Pte Ltd. DBS Group Holdings Ltd and Temasek Holdings (Private) Limited are deemed to have an interest in the Shares held by DBS Bank Ltd.
- (5) United Overseas Bank Limited is deemed to have an interest in the Shares held in a nominee account with United

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Overseas Bank Nominees (Private) Limited.

- (6) RHB Bank Berhad is deemed to have an interest in the Shares held in a nominee account with RHB Bank Nominees Pte Ltd.

Save as disclosed in this Circular, none of the Directors or Substantial Shareholders of the Company have any interest, direct or indirect, in the Proposed Change of Auditors (other than through their respective shareholdings in the Company).

4. RECOMMENDATION BY THE DIRECTORS

After having considered and reviewed the rationale and benefits of the Proposed Change of Auditors and the recommendation of the Audit Committee, the Directors are of the opinion that the Proposed Change of Auditors is in the interests of the Company and accordingly recommend that Shareholders vote in favour of the Ordinary Resolution.

5. EXTRAORDINARY GENERAL MEETING

To minimise physical interactions and COVID-19 transmission risks, Shareholders will not be able to attend the EGM in person. Instead, the EGM will be held by way of electronic means on 10 November 2021 at 9.30 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the Ordinary Resolution set out in the Notice of EGM.

6. ACTION TO BE TAKEN BY SHAREHOLDERS

6.1. Circular, Notice of EGM and Proxy Form

The EGM is being convened, and will be held, by electronic means (via live audio-visual webcast or live audio-only stream) 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. A member of the Company (whether individual or corporate) must appoint the Chairman of the EGM as his/her/its proxy to attend and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM.

Printed copies of this Circular, the Notice of EGM and the Proxy Form will not be sent to Shareholders. Instead, this Circular, the Notice of EGM and the Proxy Form may be accessed at the Company's corporate website at www.hoeleong.com. The Notice of EGM, this Circular and the Proxy Form are also available on SGXNet.

6.2. Attendance at the EGM

To minimise physical interactions and COVID-19 transmission risks, Shareholders will not be able to attend the EGM in person. Instead, alternative arrangements have been put in place to allow Shareholders to participate at the EGM by (a) watching or listening to the EGM proceedings through a "live" webcast comprising both video (audiovisual) and audio feeds, (b) submitting questions in advance of the EGM, and/or (c) voting by proxy for resolutions tabled at the EGM.

6.3. Registration to attend the live audio-visual webcast or live audio-only stream

Live audio-visual webcast

Shareholders who wish to attend the EGM by viewing the proceedings of the EGM can participate via live audio-visual webcast by submitting their particulars (comprising emails, full

LETTER TO SHAREHOLDERS

names, NRIC/Passport No./Company Registration No. and number of shares held) by email to contact@hoeleong.com by 9.30 a.m. on 7 November 2021 (being not less than seventy-two (72) hours before the time fixed for the EGM) (the “**Registration Deadline**”) to enable the Company to verify the Shareholders’ status. After the verification process, a unique link will be sent to authenticated Shareholders before end-of-the-day on 8 November 2021. The link will be used by Shareholders to view the proceedings of the EGM by accessing the live audio-visual webcast. Shareholders may attend the live audio-visual webcast via smart phones, tablets or laptops/computers.

Live audio-only stream

Shareholders who wish to attend the EGM by observing the proceedings of the EGM by listening only, can participate via the live audio-only stream by submitting their particulars (comprising emails, full names, NRIC/Passport Nos./Company Registration Nos. and number of shares held) by email to contact@hoeleong.com by the Registration Deadline to enable the Company to verify the Shareholders’ status. After the verification process, an email confirmation containing details of the live audio-only stream will be sent to authenticated Shareholders by 5.30 p.m. on 8 November 2021 (the “**Confirmation Email**”). The details contained in the Confirmation Email will be used by Shareholders to observe the proceedings of the EGM by listening via the live audio-only stream.

Shareholders who wish to attend the EGM via live audio-visual webcast or live audio-only stream are reminded that the EGM is private. Invitations to attend the EGM via live audio-visual webcast or live audio-only stream shall not be forwarded to anyone who is not a Shareholder of the Company or who is not authorised to attend the EGM via live audio-visual webcast or live audio-only stream. Recording of the EGM via live audio-visual webcast or live audio-only stream in whatever form is also strictly prohibited.

The Company asks for Shareholders’ understanding in the event of any technical disruptions during the EGM via live audio-visual webcast or live audio-only stream.

Shareholders, who would have been able to be appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act, such as CPF and SRS investors, should approach their respective agents, such as CPF Agent Banks and/or SRS Operators, to participate in the EGM via live audio-visual webcast or live audio-only stream.

Shareholders who register by the Registration Deadline but do not receive the Confirmation Email by 5.30 p.m. on 8 November 2021 should contact the Company at +65 6463 8666 or contact@hoeleong.com for assistance.

6.4. **Proxy voting**

Voting at the EGM is by proxy ONLY. Shareholders who wish to vote on any or all of the resolutions at the EGM must appoint the Chairman of the EGM as the proxy(ies) to vote on their behalf by completing the proxy form attached to the Notice of EGM or download it from the Company’s announcement on SGXNet or from the Company’s corporate website at www.hoeleong.com. Shareholders should specifically indicate how they wish to vote for or vote against (or abstain from voting on) the resolutions set out in the Notice of EGM.

Shareholders must submit the completed and signed proxy form appointing the Chairman of the EGM as proxy (i) by email to contact@hoeleong.com; or (ii) by post to the registered address of the Company at No. 6 Clementi Loop, Singapore 129814, by 9.30 a.m. on 7 November 2021 (being not less than seventy-two (72) hours before the time fixed for the EGM).

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Any incomplete proxy form will be rejected by the Company.

For CPF and/or SRS investors who wish to appoint the Chairman of the EGM as their proxy, they should approach their respective CPF Agent Banks and/or SRS Operators to submit their votes by email to contact@hoeleong.com or post to the registered address of the Company at No. 6 Clementi Loop, Singapore 129814 at least seven (7) working days before the EGM.

6.5. Shareholders' questions and answers

If Shareholders have any questions in relation to the EGM, Shareholders may send their queries in advance, by (i) by email to contact@hoeleong.com; or (ii) by post to the registered address of the Company at No. 6 Clementi Loop, Singapore 129814, by 5.30 p.m. on 2 November 2021. Shareholders are to state the question(s), full name, NRIC/Passport No./Company Registration No. and number of shares held, and whether they are shareholder(s) or proxy(ies) or corporate representative(s) of corporate shareholder(s). Any question without these identification details will not be entertained.

Please note that the Company will provide responses to substantial questions and relevant comments from Shareholders, so submitted by Shareholders in advance, prior to the EGM by publishing the responses on the SGXNet and Company's corporate website at www.hoeleong.com. Where substantial questions and relevant comments submitted by Shareholders are unable to be addressed prior to the EGM, the Company will address them during the EGM (via live audio-visual webcast or live audio-only stream). The responses from the Board and management of the Company shall thereafter be published on SGXNet and the Company's corporate website at www.hoeleong.com, together with the minutes of the EGM, within one (1) month after the conclusion of the EGM.

Shareholders, who would have been able to be appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act, such as CPF and/or SRS investors, should approach their respective agents, such as CPF Agent Banks and/or SRS Operators, to submit their questions in relation to any resolution set out in the Notice of EGM prior to the EGM and have their substantial queries and relevant comments answered.

6.6. Key dates and times

Key dates and times	Action to be taken by Shareholders
5.30 p.m. on 2 November 2021	Deadline for Shareholders to submit questions in relation to the EGM.
9.30 a.m. on 7 November 2021	Deadline for Shareholders to: (a) pre-register for the live audio-visual webcast or live audio-only stream; and (b) submit Proxy Forms to appoint the Chairman of the EGM to attend, speak and vote at the EGM.
5.30 p.m. on 8 November 2021	Shareholders, who have pre-registered for the live audio-visual webcast or live audio-only stream and who have been verified by the Company will receive an email which will contain the user ID and password details as well as the URL to access the live audio-visual webcast or the toll-free telephone number to access the live audio-only stream (the " Confirmation Email ").

LETTER TO SHAREHOLDERS

Key dates and times	Action to be taken by Shareholders
	Shareholders, who have pre-registered for the live audio-visual webcast or live audio-only stream but who have not received the Confirmation Email by the Registration Deadline, should should contact the Company at +65 6463 8666 or contact@hoeleong.com for assistance.
9.30 a.m. on 10 November 2021	Shareholders may participate at the EGM via electronic means by: (a) accessing the URL in the Confirmation Email and entering the user ID and password to access the live audio-visual webcast; or (b) calling the toll-free telephone number to access the live audio-only stream.

6.7. Important reminder

Due to the constantly evolving COVID-19 situation in Singapore, the Company seeks Shareholders' understanding and cooperation to adhere to the measures taken by the Company in light of the COVID-19 situation. Shareholders are advised to check on the Company's announcement(s) on SGXNet or the Company's corporate website at www.hoeleong.com for any changes or updates on this EGM, should there be any further measures recommended by the relevant authorities.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Change of Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection on Mondays to Fridays during normal business hours at the registered office of the Company at 6 Clementi Loop, EAC Building, Singapore 129814 for three (3) months from the date of this Circular:

- (a) KPMG's letter of professional clearance to PKF-CAP dated 29 September 2021;
- (b) PKF-CAP's letter to the Company in respect of their consent to act as auditors dated 30 September 2021;
- (c) KPMG's notice of resignation to the Company dated 6 October 2021; and

LETTER TO SHAREHOLDERS

(d) the Constitution of the Company.

Shareholders who wish to inspect these documents at the registered office of the Company are required to send an email request to contact@hoeleong.com to make an appointment in advance. The Company will arrange a date when each shareholder can come to the registered office to inspect accordingly. The inspection of documents will be arranged with each shareholder to limit the number of people who are present at the registered office at any one point in time and such arrangements are subject to the prevailing regulations, orders, advisories and guidelines relating to safe distancing which may be implemented by the relevant authorities from time to time

Yours faithfully

For and on behalf of the Board of Directors of
HOE LEONG CORPORATION LTD.

Liew Yoke Pheng Joseph
Executive Chairman and Chief Executive Officer

NOTICE OF EXTRAORDINARY GENERAL MEETING

HOE LEONG CORPORATION LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 199408433W)

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the “**EGM**”) of Hoe Leong Corporation Ltd. (the “**Company**”) will be held by way of electronic means (via live audio-visual webcast or live audio-only stream) on 10 November 2021 at 9.30 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following ordinary resolution:

*All capitalised terms in this Notice of EGM which are not defined herein shall have the same meaning as ascribed to them in the Company's circular dated 26 October 2021 (the “**Circular**”).*

ORDINARY RESOLUTION:

PROPOSED CHANGE OF AUDITORS

That:

- (a) PKF-CAP LLP, having consented to act, be and are hereby appointed as auditors of the Company in place of KPMG LLP and to hold office until the conclusion of the next annual general meeting of the Company, at such remuneration and on such terms to be agreed between the Directors and PKF-CAP LLP;
- (b) the Directors or any of them be and are hereby authorised to complete and do all acts and things (including, without limitation, enter into all transactions, arrangements and agreements and approve, sign and execute all such documents which they in their absolute discretion consider to be necessary, and to exercise such discretion as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they or each of them deem desirable, necessary or expedient to give effect to the matters contemplated by this resolution and the Proposed Change of Auditors as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company; and
- (c) any acts and things done or performed, and/or any agreements and documents signed, executed, sealed and/or delivered by a Director in connection with this resolution and the Proposed Change of Auditors be and are hereby approved, confirmed and ratified.

BY ORDER OF THE BOARD
HOE LEONG CORPORATION LTD.

Liew Yoke Pheng Joseph
Executive Chairman and Chief Executive Officer

26 October 2021

NOTES:

1. The EGM is being convened, and will be held, by electronic means (via live audio-visual webcast or live audio-only stream) 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. A member of the Company (whether individual or corporate) must appoint the Chairman of the EGM as his/her/its proxy to attend and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM. This Notice has been made available on SGXNet and the Company's corporate website at www.hoeleong.com. A printed copy of this Notice will NOT be despatched to members.
2. Shareholders should note the following procedures and/or instructions to participate in the EGM (via live audio-visual webcast or live audio-only stream):
3. **Proxy Voting:**

NOTICE OF EXTRAORDINARY GENERAL MEETING

Voting at the EGM is by proxy ONLY. Shareholders who wish to vote on any or all of the resolutions at the EGM must appoint the Chairman of the EGM as the proxy(ies) to vote on their behalf by completing the proxy form attached to the Notice of EGM or download it from the Company's announcement on SGXNet or from the Company's corporate website at www.hoeleong.com. Shareholders should specifically indicate how they wish to vote for or vote against (or abstain from voting on) the resolutions set out in the Notice of EGM.

Shareholders must submit the completed and signed proxy form appointing the Chairman of the EGM as proxy (i) by email to contact@hoeleong.com; or (ii) by post to the registered address of the Company at No. 6 Clementi Loop, Singapore 129814, by 9.30 a.m. on 7 November 2021 (being not less than seventy-two (72) hours before the time fixed for the EGM). Any incomplete proxy form will be rejected by the Company.

For CPF and/or SRS investors who wish to appoint the Chairman of the EGM as their proxy, they should approach their respective CPF Agent Banks and/or SRS Operators to submit their votes by email to contact@hoeleong.com or post to the registered address of the Company at No. 6 Clementi Loop, Singapore 129814 at least seven (7) working days before the EGM.

4. Shareholders' Questions and Answers:

If Shareholders have any questions in relation to the EGM, Shareholders may send their queries in advance, by (i) by email to contact@hoeleong.com; or (ii) by post to the registered address of the Company at No. 6 Clementi Loop, Singapore 129814, by 5.30 p.m. on 2 November 2021. Shareholders are to state the question(s), full name, NRIC/Passport No./Company Registration No. and number of shares held, and whether they are shareholder(s) or proxy(ies) or corporate representative(s) of corporate shareholder(s). Any question without these identification details will not be entertained.

Please note that the Company will provide responses to substantial questions and relevant comments from Shareholders, so submitted by Shareholders in advance, prior to the EGM by publishing the responses on the SGXNet and Company's corporate website at www.hoeleong.com. Where substantial questions and relevant comments submitted by Shareholders are unable to be addressed prior to the EGM, the Company will address them during the EGM (via live audio-visual webcast or live audio-only stream). The responses from the Board and management of the Company shall thereafter be published on SGXNet and the Company's corporate website at www.hoeleong.com, together with the minutes of the EGM, within one (1) month after the conclusion of the EGM.

Shareholders, who would have been able to be appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act (Chapter 50) of Singapore, such as CPF and/or SRS investors, should approach their respective agents, such as CPF Agent Banks and/or SRS Operators, to submit their questions in relation to any resolution set out in the Notice of EGM prior to the EGM and have their substantial queries and relevant comments answered.

5. Registration to attend the live audio-visual webcast or live audio-only stream

Live audio-visual webcast

Shareholders who wish to attend the EGM by viewing the proceedings of the EGM can participate via live audio-visual webcast by submitting their particulars (comprising emails, full names, NRIC/Passport No./Company Registration No. and number of shares held) by email to contact@hoeleong.com by 9.30 a.m. on 7 November 2021 (being not less than seventy-two (72) hours before the time fixed for the EGM) (the "**Registration Deadline**") to enable the Company to verify the Shareholders' status. After the verification process, a unique link will be sent to authenticated Shareholders before end-of-the-day on 8 November 2021. The link will be used by Shareholders to view the proceedings of the EGM by accessing the live audio-visual webcast. Shareholders may attend the live audio-visual webcast via smart phones, tablets or laptops/computers.

Live audio-only stream

Shareholders who wish to attend the EGM by observing the proceedings of the EGM by listening only, can participate via the live audio-only stream by submitting their particulars (comprising emails, full names, NRIC/Passport Nos./Company Registration Nos. and number of shares held) by email to contact@hoeleong.com by the Registration Deadline to enable the Company to verify the Shareholders' status. After the verification process, an email confirmation containing details of the live audio-only stream will be sent to authenticated Shareholders by 5.30 p.m. on 8 November 2021 (the "**Confirmation Email**"). The details contained in the Confirmation Email will be used by Shareholders to observe the proceedings of the EGM by listening via the live audio-only stream.

Shareholders who wish to attend the EGM via live audio-visual webcast or live audio-only stream are reminded that the EGM is private. Invitations to attend the EGM via live audio-visual webcast or live audio-only stream shall not be forwarded to anyone who is not a Shareholder of the Company or who is not authorised to attend the EGM via live audio-visual webcast or live audio-only stream. Recording of the EGM via live audio-visual webcast or live audio-only stream in whatever form is also strictly prohibited.

The Company asks for Shareholders' understanding in the event of any technical disruptions during the EGM via live audio-visual webcast or live audio-only stream.

Shareholders, who would have been able to be appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act (Chapter 50) of Singapore, such as CPF and/or SRS investors, should approach their respective agents, such as CPF Agent Banks and/or SRS Operators, to participate in the EGM via live audio-visual webcast or live audio-only stream.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Shareholders who register by the Registration Deadline but do not receive the Confirmation Email by 5.30 p.m. on 8 November 2021 should contact the Company at +65 6463 8666 or contact@hoeleong.com for assistance.

6. **Documents for the EGM:** Documents relating to the business of the EGM, which comprise the circular dated 26 October 2021, as well as the Notice of EGM and the proxy form for the EGM, have been published on SGXNet and the Company's corporate website at www.hoeleong.com.
7. **Updates:** Due to the constantly evolving COVID-19 situation in Singapore, the Company seeks Shareholders' understanding and cooperation to adhere to the measures taken by the Company in light of the COVID-19 situation. Shareholders are advised to check on the Company's announcement(s) on SGXNet or the Company's corporate website at www.hoeleong.com for any changes or updates on this EGM, should there be any further measures recommended by the relevant authorities.

PERSONAL DATA PRIVACY

By submitting an instrument appointing the Chairman of the EGM to attend, speak and vote at the EGM 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) for the purpose of the processing and administration by the Company (or its agents) of the appointment of the Chairman of the EGM as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendances lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agent) to comply with any applicable laws, listing rules, regulations and/or guidelines.

PROXY FORM

HOE LEONG CORPORATION LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 199408433W)

PROXY FORM

EXTRAORDINARY GENERAL MEETING

(Please see notes overleaf before completing this Form)

IMPORTANT:

1. The EGM 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. Printed copies of the Notice of EGM and this Proxy Form will not be sent to members. Instead, the Notice of EGM and this Proxy Form will be sent to members by electronic means via publication on SGXNet and the Company's corporate website at www.hoeleong.com.
2. Alternative arrangements relating to attendance at the EGM 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 EGM in advance of the EGM, addressing of substantial and relevant questions at the EGM and voting by appointing the Chairman of the EGM as proxy at the EGM, are set out in section 6 (*Action to be taken by Shareholders*) of the circular dated 26 October 2021 issued by the Company. The circular may be accessed on SGXNet and the Company's corporate website at www.hoeleong.com.
3. **To minimise physical interactions and COVID-19 transmission risks, the EGM is being convened, and will be held, by electronic means and therefore a member will not be able to attend the EGM in person. A member (whether individual or corporate) must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM.**
4. CPF and/or SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks and/or SRS Operators to submit their votes by 9.30 a.m. on 1 November 2021.
5. By submitting an instrument appointing the Chairman of the EGM as proxy, the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 26 October 2021.
6. **Please read the notes overleaf which contain instructions on, *inter alia*, the appointment of the Chairman of the EGM as a member's proxy to attend, speak and vote on his/her/its behalf at EGM.**

I/We* _____ (Name), _____ (NRIC / Passport / Company Registration No.) of _____ (Address), hereby appoint the Chairman of the Extraordinary General Meeting (the "EGM") as *my/our proxy/proxies to vote for *me/us on *my/our behalf at the EGM of the Company to be held by electronic means (via live audio-visual webcast or live audio-only stream) on 10 November 2021 at 9.30 a.m. and at any adjournment thereof. *I/We direct *my/our *proxy/proxies to vote for or against or abstain from voting the resolution proposed at the EGM as indicated hereunder.

If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the appointment of the Chairman of the EGM as *my/our proxy will be treated as invalid.

No.	Ordinary Resolution	Number of votes FOR**	Number of votes AGAINST**	Number of votes ABSTAIN **
1.	To approve the Proposed Change of Auditors			

(Please indicate your vote "For" or "Against" or "Abstain" with a tick [✓] within the box provided.)

Notes:

* Delete accordingly.

** Voting will be conducted by poll. If you wish to exercise all your votes "For" or "Against" or "Abstain" the relevant resolution, please tick "✓" in the relevant box provided. Alternatively, please indicate the number of votes "For" or "Against" or "Abstain" each resolution. If you mark "✓" in the abstain box for a particular resolution, you are directing your proxy not to vote on that resolution.

Dated this _____ day of _____ 2021.

Signature(s) of Shareholder(s) or
Common Seal of Corporate Shareholder

Total Number of shares held in:	No. of Shares
(a) CDP Register	
(b) Register of Members	

PROXY FORM

IMPORTANT:

1. The EGM 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. Printed copies of the Notice of EGM and this Proxy Form will not be sent to members. Instead, the Notice of EGM and this Proxy Form will be sent to members by electronic means via publication on SGXNet and the Company's corporate website at www.hoeleong.com.
2. Alternative arrangements relating to attendance at the EGM 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 EGM in advance of the EGM, addressing of substantial and relevant questions at the EGM and voting by appointing the Chairman of the EGM as proxy at the EGM, are set out in section 6 (*Action to be taken by Shareholders*) of the circular dated 26 October 2021 issued by the Company. The circular may be accessed on SGXNet and the Company's corporate website at www.hoeleong.com.
3. **To minimise physical interactions and COVID-19 transmission risks, the EGM is being convened, and will be held, by electronic means and therefore a member will not be able to attend the EGM in person. A member (whether individual or corporate) must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM .**

NOTES:

1. This duly executed proxy form, together with the power of attorney or other authority (if any) under which it is signed, or notarially certified copy thereof, must be sent (i) by email to contact@hoeleong.com; or (ii) by post to the registered address of the Company at No. 6 Clementi Loop, Singapore 129814, by 9.30 a.m. on 7 November 2021 (being not less than seventy-two (72) hours before the time fixed for the EGM). The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or duly authorised officer.
2. CPF and/or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks and/or SRS Operators to submit their votes by 9.30 a.m. on 1 November 2021.
3. A member should insert the total number of shares held. If the member has shares entered against his name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act (Chapter 289) of Singapore), he should insert that number of shares. If the member has shares registered in his name in the Register of Members of the Company, he should insert the number of shares. If the member has shares entered against his name in the Depository Register and shares registered in his name in the Register of Members of the Company, he should insert the aggregate number of shares. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by the member of the Company.
4. The Chairman of the Meeting, as proxy, need not be a member of the Company.
5. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or 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 members of the Company whose shares are entered against their names in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if such members are not shown to have shares entered against their names in the Depository Register seventy-two (72) hours before the time appointed for holding the EGM as certified by The Central Depository (Pte) Limited to the Company.
6. A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register seventy-two (72) hours before the time set for the EGM.
7. An investor who buys shares using CPF monies and/or SRS monies (as may be applicable) may attend and cast his vote(s) at the EGM in person. Such CPF and/or SRS investors who are unable to attend the EGM but would like to vote, may inform their CPF Agent Banks and/or SRS Operators to appoint the Chairman of the EGM to act as their proxy, in which case, the CPF and/or SRS investors shall be precluded from attending the EGM.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing the Chairman of the EGM to attend, speak and vote at the EGM 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) for the purpose of the processing and administration by the Company (or its agents) of the appointment of the Chairman of the EGM as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendances lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agent) to comply with any applicable laws, listing rules, regulations and/or guidelines.