

WING TAI HOLDINGS LIMITED

(UEN: 196300239D)

(Incorporated in the Republic of Singapore)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 59th Annual General Meeting (“AGM”) of Wing Tai Holdings Limited (the “Company”) will be held at Stephen Riady Auditorium @ NTUC, NTUC Centre, Level 7, One Marina Boulevard, Singapore 018989 on **Monday, 23 October 2023 at 9.30 a.m.** to transact the following business:

As Ordinary Business

1. To receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 30 June 2023 and the Auditor’s Report thereon. **(Resolution 1)**
2. To declare a first and final tax-exempt (one-tier) dividend of 3 cents per share for the financial year ended 30 June 2023. **(Resolution 2)**
3. To declare a special tax-exempt (one-tier) dividend of 2 cents per share for the financial year ended 30 June 2023. **(Resolution 3)**
4. To approve directors’ fees of \$559,490/- for the financial year ended 30 June 2023 (2022: \$582,333/-). **(Resolution 4)**
5. To re-elect the following directors, who are retiring by rotation pursuant to Regulation 108 of the Company’s Constitution and who being eligible, offer themselves for re-election:
 - (a) Mr Cheng Man Tak [See Explanatory Note 1] **(Resolution 5(a))**
 - (b) Mr Eric Ang Teik Lim [See Explanatory Note 1] **(Resolution 5(b))**
 - (c) Mr Guy Daniel Harvey-Samuel [See Explanatory Note 1] **(Resolution 5(c))**
6. To re-appoint PricewaterhouseCoopers LLP as auditors of the Company and to authorise the directors to fix their remuneration. **(Resolution 6)**

As Special Business

To consider, and if thought fit, to pass the following Ordinary Resolutions with or without any modification:

7. That pursuant to Section 161 of the Companies Act 1967 (the “Companies Act”) and the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”) (the “Listing Manual”), authority be and is hereby given to the directors to issue:
 - (i) shares in the capital of the Company (“shares”);
 - (ii) convertible securities;
 - (iii) additional convertible securities issued pursuant to adjustments; and/or
 - (iv) shares arising from the conversion of the securities in (ii) and (iii) above,

(whether by way of rights, bonus or otherwise in pursuance of any offer, agreement or option made or granted by the directors during the continuance of this authority or thereafter) at any time and upon such terms and conditions and for such purposes and to such persons as the directors may in their absolute discretion deem fit (notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force),

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provided that:

- (1) the aggregate number of shares to be issued pursuant to this Ordinary Resolution (including shares to be issued in pursuance of convertible securities made or granted pursuant to this Ordinary Resolution) does not exceed fifty per cent. (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below) ("**Issued Shares**"), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders does not exceed fifteen per cent. (15%) of the total number of Issued Shares;
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of Issued Shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed, after adjusting for:
 - (i) new shares arising from the conversion or exercise of convertible securities;
 - (ii) (where applicable) new shares arising from vesting of share awards, provided the awards were granted in compliance with the Listing Manual; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of shares.

Adjustments in accordance with the abovementioned (i) or (ii) are only to be made in respect of new shares arising from convertible securities or share awards which have been issued and are outstanding or subsisting at the time of the passing of this Ordinary Resolution;

- (3) in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of the Listing Manual 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
- (4) (unless varied or revoked by the Company in general meeting), the authority conferred by this Ordinary Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting is required by law to be held, whichever is the earlier.

(Resolution 7)

[See Explanatory Note 2]

8. That authority be and is hereby given to the directors of the Company to:

- (i) grant awards in accordance with the provisions of the Performance Share Plan 2018 ("**PSP**") and/or the Restricted Share Plan 2018 ("**RSP**"); and
- (ii) allot and issue from time to time such number of ordinary shares in the capital of the Company as may be required to be issued pursuant to the vesting of awards granted under the PSP and/or the RSP,

provided that the aggregate number of new ordinary shares to be allotted and issued and existing ordinary shares which may be delivered (whether such existing ordinary shares are acquired, pursuant to a share purchase mandate or held as treasury shares to the extent permitted by law, or otherwise) pursuant to the PSP and the RSP shall not exceed five per cent. (5%) of the total number of issued ordinary shares from time to time (excluding treasury shares and subsidiary holdings), provided that (A) such number of ordinary shares to be issued or delivered during the period from each annual general meeting to the next annual general meeting (each a "**Relevant Year**"), shall not exceed 0.5% of the total number of Issued Shares excluding treasury shares and subsidiary holdings ("**Annual Limit**"); and (B) if the Annual Limit is not fully utilised during the Relevant Year, any unutilised portion of the Annual Limit may be used by the directors to make grant of awards in subsequent years for the duration of the PSP and the RSP.

(Resolution 8)

[See Explanatory Note 3]

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9. That:

(i) for the purposes of the Companies Act, the exercise by the directors of all the powers of the Company to purchase or otherwise acquire issued ordinary shares not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price(s) as may be determined by the directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (a) market purchase(s) (each a "**Market Purchase**") transacted through the SGX-ST trading system, through one or more duly licensed stock brokers appointed by the Company for that purpose; and/or
- (b) off-market purchase(s) (each an "**Off-Market Purchase**") in accordance with any equal access scheme(s) as may be determined or formulated by the directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the Listing Manual as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");

(ii) unless varied or revoked by the shareholders of the Company in a 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 Ordinary Resolution and expiring on the earliest of:

- (a) the date on which the next annual general meeting of the Company is held;
- (b) the date on which the next annual general meeting of the Company is required by law to be held; and
- (c) the date on which the purchases or acquisitions of ordinary shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

(iii) in this Ordinary Resolution:

"**Maximum Limit**" means that number of ordinary shares representing ten per cent. (10%) of the aggregate issued ordinary shares of the Company as at the date of the passing of this Ordinary Resolution, unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the issued ordinary shares shall be taken to be the number of the issued ordinary shares as altered (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time);

"**Maximum Price**", in relation to an ordinary share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (a) in the case of a Market Purchase, five per cent. (5%) above the Average Closing Price; and
- (b) in the case of an Off-Market Purchase, twenty per cent. (20%) above the Average Closing Price,

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where:

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

“**Relevant Period**” means the period commencing from the date on which the last annual general meeting was held and expiring on the date the next annual general meeting is held or is required by law to be held, whichever is the earlier, after the date of this Ordinary Resolution; and

- (iv) the directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he/she may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

(Resolution 9)
[See Explanatory Note 4]

10. To transact any other business that may be transacted at an annual general meeting of the Company.

By Order of the Board

Gabrielle Tan
Company Secretary

29 September 2023
Singapore

EXPLANATORY NOTES:

1. **Resolutions 5(a), 5(b) and 5(c)**

Mr Cheng Man Tak will, upon re-election, continue to serve as a Non-Independent Non-Executive Director of the Company.

Mr Eric Ang Teik Lim will, upon re-election as the Lead Independent Director of the Company, continue to serve as the Chairman of the Audit & Risk Committee and a member of the Nominating Committee. Mr Eric Ang is considered independent for the purposes of Rule 704(8) of the Listing Manual.

Mr Guy Daniel Harvey-Samuel will, upon re-election as an Independent Non-Executive Director of the Company, continue to serve as the Chairman of the Nominating Committee and a member of the Remuneration Committee.

The detailed information relating to Mr Cheng Man Tak, Mr Eric Ang Teik Lim and Mr Guy Daniel Harvey-Samuel (including information as set out in Appendix 7.4.1 of the Listing Manual) can be found in the “Board of Directors” section and in the “Additional Information on Directors Seeking Re-Election” section of the Company’s Annual Report 2023.

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- Resolution 7**, if passed, will empower the directors, from the date of the AGM until the next annual general meeting, to issue shares and convertible securities in the Company. The aggregate number of shares and convertible securities which the directors may issue under this ordinary resolution shall not exceed 50% of the Company's total number of Issued Shares (excluding treasury shares and subsidiary holdings). The total number of shares and convertible securities to be issued other than on a pro-rata basis to existing shareholders shall not exceed 15% of the Company's total number of Issued Shares (excluding treasury shares and subsidiary holdings).

The percentage of the total number of Issued Shares (excluding treasury shares and subsidiary holdings) is based on the Company's total number of Issued Shares (excluding treasury shares and subsidiary holdings) at the time this proposed ordinary resolution is passed, after adjusting for (a) new ordinary shares arising from the conversion of convertible securities or vesting of share awards which are outstanding or subsisting at the time this proposed ordinary resolution is passed; and (b) any subsequent bonus issue, consolidation or subdivision of ordinary shares.

- Resolution 8**, if passed, will empower the directors to grant awards pursuant to the PSP and the RSP, and to allot and issue or deliver from time to time such number of fully paid-up ordinary shares or treasury shares as may be required to be allotted and issued or delivered pursuant to the PSP and the RSP. The aggregate number of new ordinary shares to be allotted and issued and existing ordinary shares which may be delivered (whether such existing ordinary shares are acquired, pursuant to a share purchase mandate or held as treasury shares to the extent permitted by law, or otherwise) pursuant to the PSP and the RSP shall not exceed 5% of the total number of Issued Shares from time to time (excluding treasury shares and subsidiary holdings), provided that (a) such number of ordinary shares to be issued or delivered in a Relevant Year shall not exceed the Annual Limit; and (b) if the Annual Limit is not fully utilised during the Relevant Year, any unutilised portion of the Annual Limit may be used by the directors to make grant of awards in subsequent years for the duration of the PSP and the RSP.
- Resolution 9**, if passed, will authorise the directors to make purchases or otherwise acquire its ordinary shares, until the date of the next annual general meeting of the Company unless such authority is earlier revoked or varied by the members at a general meeting. Please refer to the Addendum in relation to the proposed renewal of the Share Purchase Mandate for more details.

IMPORTANT NOTES:

Format of Meeting

- The AGM is being convened and will be held physically at Stephen Riady Auditorium @ NTUC, NTUC Centre, Level 7, One Marina Boulevard, Singapore 018989. Members and (where applicable) duly appointed proxies and representatives will be able to ask questions and vote 'live' at the AGM. **There will be no option for members to participate virtually.**

Access to Documents Relating to the AGM

- Printed copies of this Notice and the accompanying proxy form will be sent by post to members. These documents will also be published on the Company's website at URL <https://bit.ly/WTHAGM2023> and the SGX website at URL <https://www.sgx.com/securities/company-announcements>.
- The Annual Report 2023 and the Addendum in relation to the proposed renewal of the Share Purchase Mandate can be accessed at URLs <https://bit.ly/WTHAGM2023> and <https://www.sgx.com/securities/company-announcements>. Members may request for printed copies of these documents by completing and submitting the request form (sent to them by post together with printed copies of this Notice and the accompanying proxy form) no later than 13 October 2023.

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Submission of Questions

4. Members who have any substantial and relevant questions in relation to any agenda item of this Notice may submit their questions to the Company in advance, by **5.00 p.m.** on **Wednesday, 11 October 2023**, either by way of:
 - (a) email to agm@wingtaiasia.com.sg; or
 - (b) post to the Company's registered office at 3 Killiney Road, #10-01 Winsland House I, Singapore 239519, attention to the Company Secretary.

Members who submit questions via either mode must provide details of their: (i) full name; (ii) full NRIC/Passport/Company Registration No.; (iii) address; and (iv) the manner in which the Company's shares are held by them (e.g. via CDP, scrip, CPF or SRS).

5. The Company will endeavour to address all substantial and relevant questions received from members by publishing its responses at URLs <https://bit.ly/WTHAGM2023> and <https://www.sgx.com/securities/company-announcements> at least 48 hours prior to the closing date and time for the lodgment of the proxy forms. The Company will respond to questions or follow-up questions submitted after the 11 October 2023 deadline either within a reasonable timeframe before the AGM or at the AGM itself.

Appointment of Proxy(ies)

6. A proxy need not be a member of the Company. A member may choose to appoint the Chairman of the AGM as his/her/its proxy.
7. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. The instrument appointing the proxy must be under seal or the hand of an officer or attorney duly authorised.
8.
 - (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the AGM. Where such member's proxy form appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the proxy form.
 - (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's proxy form appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act.

9. For CPF or SRS investors who wish to appoint the Chairman of the AGM as their proxy, they should approach their respective CPF Agent Banks and/or SRS Operators to submit their votes at least seven (7) working days before the AGM, i.e. by **5.00 p.m.** on **Wednesday, 11 October 2023**.
10. The instrument appointing a proxy must be:
 - (a) deposited at the Company's registered office at 3 Killiney Road, #10-01 Winsland House I, Singapore 239519; or
 - (b) emailed to the Company at agm@wingtaiasia.com.sg,

in either case, not less than 72 hours before the time appointed for holding the AGM, i.e. by **9.30 a.m.** on **Friday, 20 October 2023**.

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Personal Data Privacy

By attending and/or participating in the AGM (including submitting question(s) in advance of the AGM and/or submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM) 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 purposes of processing and administration by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof), addressing substantial and relevant questions and if necessary, following up with the relevant members in relation to such questions, preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "**Purposes**"); (ii) warrants that where the member discloses the personal data of any individual(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such individual(s) for the collection, use and disclosure by the Company (or its agents or service providers) of their personal data 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. Photographic, sound and/or video recordings of the AGM may be made by the Company for record keeping and to ensure accuracy of the minutes prepared of the AGM. Accordingly, the personal data of a member or a member's proxy(ies) and/or representative(s) (such as name, his/her presence at the AGM and any questions he/she may raise) may be recorded in minutes of the AGM or otherwise by the Company for such purpose.

Record Date and Payment Date for Dividend

NOTICE IS HEREBY GIVEN that subject to members' approval for the proposed first and final tax exempt (one-tier) dividend of 3 cents per share and special tax exempt (one-tier) dividend of 2 cents per share for the financial year ended 30 June 2023, the Share Transfer Books and Register of Members will be closed on 2 November 2023 for the purpose of preparing dividend warrants for the proposed dividends.

Duly completed transfers received by the Company's Share Registrar, Tricor Barbinder Share Registration Services, 80 Robinson Road, #11-02, Singapore 068898 up to 5.00 p.m. on 1 November 2023 will be registered to determine members' entitlement to the proposed dividends. Members whose securities accounts with The Central Depository (Pte) Limited are credited with shares as at 5.00 p.m. on 1 November 2023 will be entitled to the proposed dividends.

The proposed dividends, if approved by members at the Annual General Meeting to be held on 23 October 2023, will be paid on 16 November 2023.