

NOTICE OF FIFTY-TWO ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifty-Two Annual General Meeting of Low Keng Huat (Singapore) Limited (the "Company") will be held by electronic means on Monday, 31 May 2021 at 11.00 a.m., for the following purposes:-

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 January 2021 together with the statements of the Directors and report of the Auditors thereon. **(Resolution 1)**
2. To declare a first and final tax exempt (one-tier) dividend of 2.5 cents per ordinary share for the financial year ended 31 January 2021. **(Resolution 2)**
3. To re-elect Dato' Marco Low Peng Kiat, a Director retiring under Regulation 88 of the Constitution of the Company. **(Resolution 3)**
(See Explanatory Note 1)
4. To re-elect Mr Jimmy Yim Wing Kuen, a Director retiring under Regulation 88 of the Constitution of the Company. **(Resolution 4)**
(See Explanatory Note 2)
5. To re-elect Mr Michael Leong Choon Fai, a Director retiring under Regulation 88 of the Constitution of the Company. **(Resolution 5)**
(See Explanatory Note 3)
6. To re-elect Mr Alvin Teo Poh Kheng, a Director retiring under Regulation 87 of the Constitution of the Company. **(Resolution 6)**
(See Explanatory Note 4)
7. To approve the Directors' fee of \$215,000 for the financial year ended 31 January 2021 (2019: \$244,932). **(Resolution 7)**
8. To re-appoint Foo Kon Tan LLP, as 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:-

9. Authority to issue shares
 - (a) That pursuant to Section 161 of the Companies Act, Cap. 50 and the listing rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), approval be and is hereby given to the Directors of the Company at any time upon such terms and for such purposes and to such persons as the Directors may in their absolute discretion deem fit, to:
 - (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
 - (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, "Instruments") including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;

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- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and
- (b) (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force,

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 Company's total number of issued shares excluding treasury shares and subsidiary holdings, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed 20% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company, and for the purpose of this resolution, the total number of issued shares excluding treasury shares and subsidiary holdings shall be the Company's total number of issued shares excluding treasury shares and subsidiary holdings at the time this resolution is passed, after adjusting for:
 - (a) new shares arising from the conversion or exercise of convertible securities;
 - (b) new shares arising from exercising share options or vesting of share awards provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
 - (c) any subsequent bonus issue, consolidation or subdivision of the Company's shares,

and adjustments in accordance with (a) or (b) are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution, and

- (ii) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

(Resolution 9)
(See Explanatory Note 5)

10. Approval for the continue appointment of Mr Jimmy Yim Wing Kuen, as Independent Director

- (A) That, subject to and contingent upon the passing of Resolution 4, the continue appointment of Mr Jimmy Yim Wing Kuen, as Independent Director, for purposes of Rule 210(5)(d)(iii) (A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved by shareholders of the Company; and the authority conferred by this Resolution shall continue in force until the earlier of (i) his retirement or resignation as a Director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.

(Resolution 10(A))
(See Explanatory Note 6)

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- (B) That, subject to and contingent upon the passing of Resolution 4 and Resolution 10(A), the continue appointment of Mr Jimmy Yim Wing Kuen, as Independent Director, for purposes of the Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved by shareholders of the Company excluding the Directors and the Managing Director of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST); and the authority conferred by this Resolution shall continue in force until the earlier of (i) his retirement or resignation as a Director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.

(Resolution 10(B))
(See Explanatory Note 6)

ANY OTHER BUSINESS

11. To transact any other business that may be transacted at an Annual General Meeting.

By Order of the Board

Chin Yeok Yuen
Company Secretary
Singapore, 14 May 2021

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Explanatory notes:

1. Dato' Marco Low Peng Kiat will, upon being re-elected as a Director of the Company, remain as Managing Director and member of the Nominating Committee and Remuneration Committee. Detailed information on Dato' Marco Low Peng Kiat can be found under "Additional Information on Directors Seeking Re-election" section in the Company's Annual Report 2020/2021.
2. Mr Jimmy Yim Wing Kuen will, upon being re-elected as a Director of the Company, remain as Lead Independent Director, Chairman of Audit Committee and member of Nominating Committee and Remuneration Committee. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST. Detailed information on Mr Jimmy Yim Wing Kuen can be found under "Additional Information on Directors Seeking Re-election" section in the Company's Annual Report 2020/2021.
3. Mr Michael Leong Choon Fai will, upon being re-elected as Independent Director of the Company and remain as Chairman of the Remuneration Committee. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST. Detailed information on Mr Michael Leong Choon Fai can be found under "Additional Information on Directors Seeking Re-election" section in the Company's Annual Report 2020/2021.
4. Mr Alvin Teo Poh Kheng will, upon being re-elected as a Director of the Company and remain as Executive Director. Detailed information on Mr Alvin Teo Poh Kheng can be found under "Additional Information on Directors Seeking Re-election" section in the Company's Annual Report 2020/2021.
5. The Ordinary Resolution 9 is to authorise the Directors of the Company from the date of the above meeting until the next Annual General Meeting to issue shares and convertible securities in the Company up to an amount not exceeding in aggregate 50% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company of which the total number of shares and convertible securities issued other than on a pro rata basis to existing shareholders shall not exceed 20% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. The total number of issued shares excluding treasury shares and subsidiary holdings of the Company for this purpose shall be the total number of issued shares excluding treasury shares and subsidiary holdings at the time this resolution is passed after adjusting for new shares arising from the conversion of convertible securities or employee share options on issue at the time this resolution is passed and any subsequent bonus issues, consolidation or subdivision of shares. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.
6. Resolutions 10(A) and 10(B) are proposed in anticipation of Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022.

With effect from 1 January 2022, Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST will provide that a Director will not be independent if he has been a Director for an aggregate period of more than nine years and his continue appointment as an independent Director has not been sought and approved in separate resolutions by (a) all shareholders; and (b) shareholders excluding the Directors and the Managing Director of the Company and their respective associates. The authority conferred by the resolutions shall continue in force until the earlier of (i) the retirement or resignation of the Director; or (b) the conclusion of the third Annual General Meeting of the Company following the passing of the resolutions.

Mr Jimmy Yim Wing Kuen is an Independent Director who has served for more than nine years. Pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, Resolution 10(A) under a first-tier voting and Resolution 10(B) under a second-tier voting are proposed for Mr Jimmy Yim Wing Kuen to continue in office as an Independent Director from 1 January 2022.

The Nominating Committee has determined that Mr Yim continues to be independent. The Board accepts Nominating Committee's recommendation to seek shareholders' approval for Mr Yim to continue as an Independent Director from 1 January 2022. The Board considers it in the interest of the Company to have continuity of experience and to benefit from Mr Yim's experience and his insights into the Group gained over the years. Mr Yim has abstained from the Nominating Committee's and Board's deliberation in this respect.

In compliance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), the Directors and the Managing Director of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST), shall abstain from voting on Resolution 10(B).

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Notes:

LIVE WEBCAST

1. This Annual General Meeting ("AGM") 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. This Notice of AGM will be sent to members by electronic means via publication on the Company's website at <https://www.lkhs.com.sg>. This Notice will also be made available on the SGX website at <https://www.sgx.com/securities/company-announcements>.
2. The Company will arrange for a live webcast of the AGM proceedings ("**Live AGM Webcast**"), which will take place on 31 May 2021 at 11.00 a.m. as specified in the Notice of AGM. The Live AGM Webcast will be fully virtual.
3. **For the safety and wellbeing of our shareholders and personnel, shareholders should refrain from attending the AGM in person. Shareholders will be able to watch the AGM proceedings through the Live AGM Webcast, and the Company will not accept any physical attendance by shareholders. Any shareholder seeking to attend the AGM physically in person will be turned away.**
4. Shareholders will be able to participate in the AGM in the following manner set out in the paragraphs below:-
 - a.) Shareholders may watch the live webcast of the AGM proceedings through the Live AGM Webcast via mobile phones, tablets or computers. To do so, shareholders will need to register at <https://online.meetings.vision/lowkenghuat-agm-registration> (the "**Registration Link**") by 11.00 a.m. on 28 May 2021 (the "**Registration Deadline**") to enable the Company to verify their status.
 - b.) After verification, authenticated shareholders will receive an email confirmation by 30 May 2021 by 11 a.m. a unique link to access the live webcast of the AGM proceedings. Only shareholders of the Company will be able to register to watch the live webcast.
 - c.) Shareholders must not forward the unique link or telephone number to other persons who are not shareholders and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the Live AGM Webcast.
 - d.) Shareholders who register by the Registration Deadline but do not receive an email response by 30 May 2021 may contact our Share Registrar, KCK CorpServe Pte Ltd by emailing to lkhs-agm@kckcs.com.sg.

SUBMISSION OF PROXY FORMS TO VOTE

1. Shareholders who wish to vote for the resolutions, must appoint "Chairman of the Meeting" as their proxy by completing the proxy form, indicating how they wish to vote on each resolution. A softcopy of the proxy form is available at our website <https://www.lkhs.com.sg>.
2. Shareholder can either choose to submit the completed and signed proxy form by:-
 - a.) Depositing it at or sending by post to the Registered Office of the Company at 80 Marine Parade Road, #18-05/09 Parkway Parade, Singapore 449269, or
 - b.) Emailing it to proxyform@lkhs.com.sgnot less than seventy-two (72) hours, by 11.00 a.m., 28 May 2021. Any incomplete and incorrect proxy forms will be rejected by the Company.

CPF or SRS investors who wish to submit their votes should approach their respective CPF Agent Banks or SRS Operators to appoint the chairperson as their proxy and submit their votes at least seven (7) working days before the AGM (i.e. by 5.00 p.m. on 18 May 2021).
3. Shareholders must indicate how they wish to vote on each resolution in the submitted proxy forms. In the absence of specific directions in respect of a resolution, the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
4. **Please note that shareholders will not be able to vote through the live webcast and can only vote with their proxy forms which are required to be submitted in accordance with the foregoing paragraphs.**
5. **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.**

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SUBMISSION OF SHAREHOLDERS' QUESTIONS AND ANSWERS

- 1 Shareholders may submit any questions that are related to any resolutions to be tabled for approval at the AGM. Shareholders may send their queries before 20 May 2021, via email to our Chief Financial Officer at agm2021@lkhs.com.sg.
- 2 Please provide the following information in your email when submitting questions to the Company:
 - your full name as it appears on your CDP/CPF/SRS/Scrip share records;
 - your address;
 - number of shares held; and
 - the manner in which you hold shares in the Company (e.g., via CDP, CPF or SRS or Scrip based)
- 3 The Company will endeavour to address substantial and relevant questions at or before the AGM. The responses to such questions from shareholders, together with the minutes of the AGM, will be posted on the SGXNet and the Company's website within one month after the date of AGM.
- 4 All documents (including the Annual Report 2021, proxy form, this Notice of AGM and appendices to this Notice of AGM) or information relating to the business of this AGM have been, or will be, published on SGXNet and the Company's website at <https://www.lkhs.com.sg>. **Printed copies of the documents will not be despatched to members** as provided for under clause 7 First Schedule of COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Members and investors are advised to check SGXNet and/or the Company's website regularly for updates.

Personal data privacy: By submitting an instrument appointing the Chairman of the Meeting to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warrant.