

F J BENJAMIN HOLDINGS LTD

(Company Registration No.: 197301125N)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of **F J Benjamin Holdings Ltd** (the "**Company**") will be held at Function Room Antica I & II, Orchard Rendezvous Hotel, 1 Tanglin Road, Singapore 247905 on Thursday, 27 October 2022 at 11.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 30 June 2022, together with the Independent Auditor's Report thereon.
(Resolution 1)
2. To re-elect the following Directors of the Company who will be retiring in accordance with Article 102 of the Company's Constitution and who, being eligible, offer themselves for re-election as Directors of the Company:
 - (i) Mr Frank Benjamin **(Resolution 2)**
 - (ii) Mr Ng Hin Lee **(Resolution 3)**

[See Explanatory Notes below]
3. To approve the payment of Directors' fees of up to S\$200,000 for the financial year ending 30 June 2023 (FY2022: up to S\$205,000).
(Resolution 4)
4. To re-appoint Messrs Ernst & Young LLP as the Independent Auditor of the Company and to authorise the Directors of the Company to fix their remuneration.
(Resolution 5)
5. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

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

6. Authority to allot and issue shares

That pursuant to Section 161 of the Companies Act 1967 of Singapore ("**Companies Act**") and Rule 806 of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"), the Directors of the Company be authorised to:

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

NOTICE OF ANNUAL GENERAL MEETING

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

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) 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 the existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) does not exceed 50% 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 (including Shares to be issued pursuant to the Instruments) 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 Resolution is passed, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of the Instruments or any convertible securities;
 - (b) (where applicable) new Shares arising from exercising of share options or vesting of share awards, provided that such share options or share awards (as the case may be), were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares,

adjustments in accordance with sub-paragraph 2(a) or 2(b) above 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;

NOTICE OF ANNUAL GENERAL MEETING

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Catalist Rules for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and the Constitution for the time being of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force (i) until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier; or (ii) in the case of Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such Shares in accordance with the terms of the Instruments.

[See Explanatory Notes below]

(Resolution 6)

7. **To approve the continued appointment of Mr Ng Hin Lee as an Independent Director of the Company for the purpose of Rule 406(3)(d)(iii)(A) of the Catalist Rules by shareholders of the Company**

That, subject to and contingent upon the passing of Resolution 3 by shareholders of the Company and the passing of Resolution 8 by shareholders of the Company, excluding the Directors and the Chief Executive Officer (“**CEO**”) of the Company, and their respective associates (as defined in the Catalist Rules):

- (a) the continued appointment of Mr Ng Hin Lee as an Independent Director of the Company, for the purpose of Rule 406(3)(d)(iii)(A) of the Catalist Rules be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Ng Hin Lee as Director of the Company; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.

[See Explanatory Notes below]

(Resolution 7)

8. **To approve the continued appointment of Mr Ng Hin Lee as an Independent Director of the Company for the purpose of Rule 406(3)(d)(iii)(B) of the Catalist Rules by shareholders of the Company, excluding the Directors and CEO of the Company, and their respective associates (as defined in the Catalist Rules)**

That, subject to and contingent upon the passing of Resolutions 3 and 7 by shareholders of the Company and the passing of this Resolution by shareholders of the Company, excluding the Directors and the CEO of the Company, and their respective associates (as defined in the Catalist Rules):

- (a) the continued appointment of Mr Ng Hin Lee as an Independent Director of the Company, for the purpose of Rule 406(3)(d)(iii)(B) of the Catalist Rules be and is hereby approved; and

NOTICE OF ANNUAL GENERAL MEETING

- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Ng Hin Lee as Director of the Company; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.

[See Explanatory Notes below]

(Resolution 8)

Mr Ng Hin Lee would have served as an Independent Director of the Company for an aggregate period of more than nine years from 11 July 2023 (since the date of his first appointment on 11 July 2014), and would not be considered independent unless his continued appointment as an Independent Director of the Company has been sought and approved by a Two-Tier Voting Process (as defined in the section entitled "Corporate Governance Report" of the Company's Annual Report 2022) prior to 11 July 2023 pursuant to Rule 406(3)(d)(iii) of the Catalist Rules.

Accordingly, Mr Ng Hin Lee will, upon the passing of Resolutions 7 and 8, remain as the Lead Independent Director of the Company, Chairman of the Audit Committee and a member of the Remuneration Committee of the Company, and will be considered independent by the Board of Directors of the Company ("**Board**") for the purpose of Rule 704(7) of the Catalist Rules with effect from 11 July 2023.

If only Resolution 7 is passed but Resolution 8 is not passed or both Resolutions 7 and 8 are not passed, Mr Ng Hin Lee (appointed as Director of the Company on 11 July 2014) shall continue to be designated as an Independent Director up to and including 10 July 2023 and shall thereafter be re-designated as a Non-Independent Non-Executive Director ("**NINED**") with effect from 11 July 2023. In the event of the re-designation arising from the above which resulted in the Independent Directors comprising less than one-third of the Board pursuant to Rule 406(3)(c) of the Catalist Rules, the Company shall endeavour to fill the vacancy within two months, but in any case not later than three months from the date the Independent Director, Mr Ng Hin Lee, be re-designated as NINED for the purpose of compliance with Rule 406(3)(c) of the Catalist Rules.

By Order of the Board

Karen Chong Mee Keng
Company Secretary
Singapore, 12 October 2022

Explanatory Notes:

Ordinary Resolution 2 in item 2 above is to re-elect Mr Frank Benjamin who will be retiring pursuant to Article 102 of the Constitution of the Company. Mr Frank Benjamin will, upon re-election as a Director of the Company, remain as the Non-Executive Chairman of the Company and a member of the Nominating Committee of the Company.

NOTICE OF ANNUAL GENERAL MEETING

Ordinary Resolution 3 in item 2 above is to re-elect Mr Ng Hin Lee who will be retiring pursuant to Article 102 of the Constitution of the Company. Mr Ng Hin Lee will, upon re-election as a Director of the Company, remain as the Lead Independent Director of the Company, Chairman of the Audit Committee and a member of the Remuneration Committee of the Company. The Board considers Mr Ng Hin Lee to be independent for the purpose of Rule 704(7) of the Catalist Rules.

Ordinary Resolution 6 in item 6 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next Annual General Meeting (“**AGM**” or the “**Meeting**”) of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding, in total, 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 50% may be issued other than on a *pro-rata* basis to shareholders of the Company.

For determining the aggregate number of Shares that may be issued, the total number of issued Shares (excluding treasury shares and subsidiary holdings) will be calculated 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 new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Shares.

Ordinary Resolutions 7 and 8 in items 7 and 8 above respectively are to seek for approval from the shareholders of the Company via a Two-Tier Voting Process (as defined in the section entitled “Corporate Governance Report” of the Company’s Annual Report 2022) under Rule 406(3)(d)(iii) of the Catalist Rules for Mr Ng Hin Lee, who would have served as an Independent Director for an aggregate period of more than nine years from 11 July 2023, to continue in office as an Independent Director of the Company for a three-year term, with effect from the passing of these Resolutions at the AGM until the conclusion of the third AGM of the Company following the passing of these Resolutions.

The Board seeks to strike an appropriate balance between tenure of service, continuity of experience and refreshment of the Board. Such refreshment process of the Board will take some time and cannot happen overnight in order to maintain stability to the Board. Furthermore, the Company benefits from such Director who has, over time, gained valuable insights into the Group, its market and the industry. The Board considers Mr Ng Hin Lee to be independent for the purpose of Rule 704(7) of the Catalist Rules.

The Nominating Committee and the Board have determined that Mr Ng Hin Lee remains objective and independent minded in Board deliberations. His vast experience enables him to provide the Board and the various Board Committees on which he serves, with pertinent experience and competence to facilitate sound decision-making and that his length of service does not in any way interfere with his exercise of independent judgment nor hinder his ability to act in the best interests of the Company. In addition, Mr Ng Hin Lee fulfils the definition of an “independent director” in accordance with the Catalist Rules and Code of Corporate Governance 2018. More importantly, the Board is confident that Mr Ng Hin Lee is capable to continue to discharge his duties independently with integrity and competency.

NOTICE OF ANNUAL GENERAL MEETING

Please refer to sections entitled “Board of Directors”, “Directors’ Statement” and “Information on Directors seeking Re-election” in the Company’s Annual Report 2022 for the detailed information on Mr Frank Benjamin and Mr Ng Hin Lee.

Notes:

1. The AGM will be held, in a wholly physical format, at Function Room Antica I & II, Orchard Rendezvous Hotel, 1 Tanglin Road, Singapore 247905 on Thursday, 27 October 2022 at 11.00 a.m., 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. **There will be no option for shareholders to participate virtually. Shareholders may participate in the AGM by:**
 - a) **attending the AGM in person;**
 - b) **voting at the AGM (i) themselves; or (ii) through their duly appointed proxy(ies); and/or**
 - c) **submitting questions in advance of, or at, the AGM,****details as set out in the paragraphs below.**
2. Printed copies of the Notice of AGM and the instrument appointing a proxy or proxies (“**Proxy Form**”) will be sent by post to shareholders of the Company. A printed copy of the Company’s Annual Report 2022 will **NOT** be sent to shareholders. These documents are available to access and download from the Company’s corporate website at the URL <http://www.fjbenjamin.com/investors-relations.php> and SGX’s website at the URL <https://www.sgx.com/securities/company-announcements>.
3. **Voting, or Submission of Proxy Form to Vote, at the AGM:**
 - a) A member who is not a relevant intermediary is entitled to attend and appoint not more than two (2) proxies to attend, speak and vote at the AGM. Where such member appoints two (2) proxies, he/she should specify the proportion of his/her shareholding (expressed as a percentage of the whole) to be presented by each proxy in the Proxy Form.
 - b) A member who is a relevant intermediary is entitled to attend and appoint more than two (2) 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 appoints more than two (2) proxies, the appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed.

“**Relevant intermediary**” has the meaning ascribed to it in Section 181 of the Companies Act.

NOTICE OF ANNUAL GENERAL MEETING

- c) A member (whether individual or corporate) who wishes to exercise their votes can either vote on the resolutions to be tabled for approval at the AGM in person or appointing proxy(ies) or the Chairman of the Meeting as proxy to cast votes on his/her/its behalf. In appointing the Chairman of the Meeting as proxy, a member of the Company must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which, the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
- d) A proxy need not be a member of the Company.
- e) A member who wishes to submit a Proxy Form must complete and sign the Proxy Form, before submitting it in the following manner:
 - i) by post to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
 - ii) by scanning and sending it via email to AGM.TeamE@boardroomlimited.com,

as soon as possible, in either case, at least forty-eight (48) hours before the time fixed for the AGM i.e. **no later than 11.00 a.m. on 25 October 2022.**

The Proxy Form, Notice of AGM and Annual Report 2022 are available for download from the Company's corporate website at the URL <http://www.fjbenjamin.com/investors-relations.php> and SGX's website at the URL <https://www.sgx.com/securities/company-announcements>.

Members are strongly encouraged to submit completed Proxy Forms electronically via email.

- f) Completion and return of the Proxy Form shall not preclude a member from attending, speaking and voting at the AGM if he/she so wishes. Any appointment of the proxy(ies) for the AGM shall be deemed to be revoked if the member attends the AGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the Proxy Form to the AGM.
- g) Relevant Intermediary shareholders, Central Provident Fund ("CPF") members and/or Supplementary Retirement Scheme ("SRS") investors who wish to vote at the AGM should approach their respective Relevant Intermediaries, CPF Agent Banks and/or SRS Operators as soon as possible. In the case of CPF and SRS investors, they must do so **by 11.00 a.m. on 17 October 2022.**
- h) A depositor shall not be regarded as a member of the Company entitled to attend, speak and vote at the AGM unless his/her name appears on the Depository Register not less than seventy-two (72) hours before the time fixed for the AGM.

NOTICE OF ANNUAL GENERAL MEETING

4. **Submission of Questions:**

- a) Members can submit substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, at the AGM itself.
- b) Members can also submit substantial and relevant questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM **by 9.00 a.m. on 20 October 2022** (the “**Cut-Off Time**”) in the following manner:
 - i) by post to the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
 - ii) via email to AGM.TeamE@boardroomlimited.com.
- c) Members who submit questions in advance of the AGM should provide their full name, address, contact number, email, shareholding type and number of Shares and the manner of which they hold such Shares for verification purposes.
- d) The Company will endeavour to address all substantial and relevant questions related to the resolutions to be tabled for approval at the AGM received from shareholders before or at the AGM. Responses to substantial and relevant questions received from shareholders by the Cut-Off Time will be posted on the SGXNet and the Company’s corporate website **by 11.00 a.m. on 23 October 2022**, being at least forty-eight (48) hours prior to the closing date and time for the lodgement of the Proxy Form. The Company will address any subsequent clarifications sought, or substantial and relevant follow-up questions (which are related to the resolutions to be tabled for approval at the AGM) received after the Cut-Off Time which have not already been addressed prior to the AGM, as well as those substantial and relevant questions received at the AGM, at the AGM itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.
- e) The Company will, within one (1) month after the date of the AGM, publish the minutes of the AGM on SGXNet and the Company’s corporate website, and the minutes will include the responses to substantial and relevant questions received from shareholders which are addressed during the AGM.

NOTICE OF ANNUAL GENERAL MEETING

PERSONAL DATA PRIVACY:

By submitting a proxy form appointing the Chairman of the Meeting as proxy to attend, speak and vote at the 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 the appointment of the Chairman of the Meeting as proxy for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 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), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Photographic, sound and/or video recordings of the Meeting may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the Meeting. Accordingly, the personal data of a member of the Company (such as his name, his presence at the Meeting and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.

IMPORTANT NOTICE FROM THE COMPANY PERTAINING TO THE COVID-19 SITUATION

In view of the current COVID-19 situation, shareholders should note that the manner of conduct of the Meeting may be subject to further changes at short notice. The Company may take any precautionary measures which may be required or recommended by the government agencies to minimise the risk of spread of COVID-19 for conducts of meetings. Shareholders are advised to check SGXNet and the Company's corporate website regularly for updates.

*This notice has been prepared by F J Benjamin Holdings Ltd (the "**Company**") and its contents have been reviewed by the Company's sponsor (the "**Sponsor**"), ZICO Capital Pte. Ltd., in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice including the correctness of any of the statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Ms Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.