



**CHIP ENG SENG CORPORATION LTD.**  
(the "Company")  
(Incorporated in Singapore)  
(Registration No. 199805196H)

## NOTICE OF ANNUAL GENERAL MEETING

*This Notice has been made available on the Company's corporate website (<https://www.chipengseng.com.sg/investor-relations/announcements/>) uploaded with the announcement released by the Company on 1 April 2022 (Announcement relating to Annual General Meeting to be held on 22 April 2022) and on SGXNET ([www.sgx.com](http://www.sgx.com)). A printed copy of this Notice will not be despatched to shareholders of the Company.*

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Company will be held by way of electronic means on Friday, 22 April 2022 at 10.00 a.m. ("**AGM**") for the purpose of considering and, if thought fit, passing with or without any modifications, the ordinary resolutions as set out below:

### **AS ROUTINE BUSINESS:**

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2021 ("**FY2021**") and the Auditors' Report thereon.  
**(Resolution 1)**
2. To declare a Tax Exempt (One-Tier) first and final dividend of 2.0 Singapore cents per ordinary share for FY2021 (Financial year ended 31 December 2020: Tax Exempt (One-Tier) first and final dividend of 2.0 Singapore cents per ordinary share).  
**(Resolution 2)**
3. To re-elect the following Directors of the Company retiring pursuant to Regulation 115 of the Constitution of the Company:  
  
Mr Chia Lee Meng Raymond **(Resolution 3)**  
Mr Abdul Jabbar Bin Karam Din **(Resolution 4)**  
Prof Yaacob Bin Ibrahim **(Resolution 5)**  
[See Explanatory Note (i)]
4. To approve the payment of Directors' fees of S\$595,000 for the financial year ending 31 December 2022, to be paid quarterly in arrears (FY2021: S\$610,000).  
**(Resolution 6)**
5. To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.  
**(Resolution 7)**
6. To transact any other routine business which may properly be transacted at an annual general meeting.

# NOTICE OF ANNUAL GENERAL MEETING

## AS SPECIAL BUSINESS:

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions, with or without modifications:

### 7. SHARE ISSUE MANDATE

THAT pursuant to Section 161 of the Companies Act 1967 (the “**Companies Act**”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**Listing Manual**”) and notwithstanding the provisions of the Constitution of the Company, authority be and is hereby given to the Directors of the Company to:

- a. (i) allot and issue shares in the capital of the Company (“**New Shares**”) (whether by way of rights, bonus or otherwise); and/or
- (ii) make or grant offers, agreements or options that may or would require New Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into New Shares (collectively, “**Instruments**”),

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 that the authority conferred by this Resolution may have ceased to be in force) issue New Shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (i) the aggregate number of New Shares to be issued pursuant to this Resolution (including New Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent. (50%) of the total number of issued shares in the capital of the Company (“**Shares**”), excluding subsidiary holdings and treasury shares of the Company (each as defined in the Listing Manual), of which the aggregate number of New Shares to be granted other than on a pro-rata basis to shareholders of the Company (“**Shareholders**”) (including New Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per cent. (20%) of the total number of Shares (excluding subsidiary holdings and treasury shares of the Company);
- (ii) for the purpose of determining the aggregate number of New Shares that may be issued under sub-paragraph (i) above, the percentage of the total number of Shares (excluding subsidiary holdings and treasury shares of the Company) shall be calculated based on the total number of issued Shares (excluding subsidiary holdings and treasury shares of the Company) at the time of the passing of this Resolution, after adjusting for:
  - (a) new Shares arising from the conversion or exercise of any convertible securities which were issued and outstanding or subsisting at the time of the passing of this Resolution;
  - (b) new Shares arising from exercise of share options or vesting of share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual; and
  - (c) any subsequent bonus issue, consolidation or subdivision of Shares;
- (iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the Constitution for the time being of the Company; and
- (iv) unless revoked or varied by Shareholders in a general meeting, the authority conferred by this 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 of the Company is required by law to be held, whichever is the earlier.

[See Explanatory Note (ii)]

**(Resolution 8)**

# NOTICE OF ANNUAL GENERAL MEETING

## 8. AUTHORITY TO OFFER AND GRANT OPTIONS AND ALLOT AND ISSUE SHARES UNDER THE CHIP ENG SENG EMPLOYEE SHARE OPTION SCHEME 2013

THAT the Directors of the Company be hereby authorised to:

- a. offer and grant options ("**Options**") in accordance with the provisions of the Chip Eng Seng Employee Share Option Scheme 2013 (the "**Scheme**"), and pursuant to Section 161 of the Companies Act, to allot and issue from time to time such number of fully-paid new Shares as may be required to be delivered pursuant to the exercise of any Options granted under the Scheme; and
- b. subject to the same being allowed by law, apply any Shares purchased or acquired under any share purchase mandate of the Company and to deliver such existing Shares (including treasury shares of the Company) towards the satisfaction of Options which are exercised,

PROVIDED THAT the aggregate number of Shares to be issued or transferred pursuant to the exercise of Options granted under the Scheme on any date, when aggregated with the number of Shares over which options or awards are granted under any other share option schemes or share schemes of the Company, shall not exceed fifteen per cent. (15%) of the total number of issued Shares (excluding subsidiary holdings and treasury shares of the Company) on the day preceding that date.

[See Explanatory Note (iii)]

**(Resolution 9)**

## 9. AUTHORITY TO OFFER AND GRANT AWARDS AND ALLOT AND ISSUE SHARES UNDER THE CHIP ENG SENG PERFORMANCE SHARE PLAN

THAT the Directors of the Company be hereby authorised to:

- a. offer and grant awards ("**Awards**") in accordance with the provisions of the Chip Eng Seng Performance Share Plan (the "**Share Plan**"), and pursuant to Section 161 of the Companies Act, to allot and issue from time to time such number of fully-paid new Shares as may be required to be delivered pursuant to the vesting of the Awards granted under the Share Plan; and
- b. subject to the same being allowed by law, apply any Shares purchased or acquired under any share purchase mandate of the Company and to deliver such existing Shares (including treasury shares of the Company) towards the satisfaction of Awards which have vested,

PROVIDED THAT the aggregate number of Shares to be issued or transferred pursuant to the vesting of Awards granted under the Share Plan on any date, when aggregated with the number of Shares over which options or awards are granted under any other share option schemes or share schemes of the Company, shall not exceed fifteen per cent. (15%) of the total number of issued Shares (excluding subsidiary holdings and treasury shares of the Company) on the day preceding that date.

[See Explanatory Note (iv)]

**(Resolution 10)**

By Order of the Board

Toh Li Ping, Angela  
Joint Company Secretary

1 April 2022

# NOTICE OF ANNUAL GENERAL MEETING

## Explanatory Notes:

- (i) **Resolution 3** is to re-elect Mr Chia Lee Meng Raymond as a Director of the Company. Mr Chia Lee Meng Raymond, upon re-election, will remain as an Executive Director of the Company and the Group Chief Executive Officer.

**Resolution 4** is to re-elect Mr Abdul Jabbar Bin Karam Din as a Director of the Company. Mr Abdul Jabbar Bin Karam Din, upon re-election, will remain as the Lead Independent Director of the Company, the Chairman of the Remuneration Committee (“RC”), and a member of the Audit and Risk Committee (“ARC”) and the Investment Committee. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual.

**Resolution 5** is to re-elect Prof Yaacob Bin Ibrahim as a Director of the Company. Prof Yaacob Bin Ibrahim, upon re-election, will remain as an Independent Director of the Company, the Chairman of the Nominating Committee, and a member of the ARC and the RC. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual.

The information relating to the Directors of the Company seeking re-election as required under Rule 720(6) of the Listing Manual is set out on pages 98 to 102 of the Company’s Annual Report.

- (ii) **Resolution 8** is to empower the Directors of the Company to allot and issue New Shares and/or Instruments, and to issue New Shares in pursuance of such Instruments, from the date Resolution 8 is passed until the earlier of the date 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. The aggregate number of New Shares to be issued pursuant to Resolution 8 (including New Shares to be issued in pursuance of Instruments made or granted) is subject to a limit of fifty per cent. (50%) of the total number of Shares (excluding subsidiary holdings and treasury shares of the Company), with a sub-limit of twenty per cent. (20%) for issues other than on a pro-rata basis, calculated as described in Resolution 8. As at 18 March 2022, being the latest practicable date prior to this Notice, the Company is holding 39,793,900 Shares as treasury shares and there are no subsidiary holdings.
- (iii) **Resolution 9** is to empower the Directors of the Company to (a) allot and issue such number of fully-paid new Shares pursuant to Section 161 of the Companies Act, as may be required to be delivered pursuant to the exercise of any Options granted under the Scheme; and (b) subject to the same being allowed by law, apply any Shares purchased or acquired under any share purchase mandate of the Company and to deliver such existing Shares (including treasury shares of the Company) towards the satisfaction of Options which are exercised, provided that the aggregate number of Shares to be issued or transferred pursuant to the exercise of Options granted under the Scheme on any date, when aggregated with the number of Shares over which options or awards are granted under any other share option schemes or share schemes of the Company, shall not exceed fifteen per cent. (15%) of the total number of issued Shares (excluding subsidiary holdings and treasury shares of the Company) on the day preceding that date. Please refer to the Company’s Annual Report for more details on the Scheme.
- (iv) **Resolution 10** is to empower the Directors of the Company to (a) allot and issue such number of fully-paid new Shares pursuant to Section 161 of the Companies Act, as may be required to be delivered pursuant to the vesting of the Awards granted under the Share Plan; and (b) subject to the same being allowed by law, apply any Shares purchased or acquired under any share purchase mandate of the Company and to deliver such existing Shares (including treasury shares of the Company) towards the satisfaction of Awards which have vested, provided that the aggregate number of Shares to be issued or transferred pursuant to the vesting of Awards granted under the Share Plan on any date, when aggregated with the number of Shares over which options or awards are granted under any other share option schemes or share schemes of the Company, shall not exceed fifteen per cent. (15%) of the total number of issued Shares (excluding subsidiary holdings and treasury shares of the Company) on the day preceding that date. Please refer to the Company’s Annual Report for more details on the Share Plan.

# NOTICE OF ANNUAL GENERAL MEETING

## Notes:

### General

1. 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, the AGM will be held via electronic means only to keep physical interactions and COVID-19 transmission risks to a minimum. Shareholders will therefore NOT be able to attend the AGM in person.
2. Alternative arrangements are instead put in place to allow Shareholders to participate in the AGM by:
  - (a) observing and/or listening to the AGM proceedings by "live" audio-visual webcast or by "live" audio-only stream. Shareholders who wish to participate as such will have to pre-register in the manner outlined in Notes 3 to 5 below;
  - (b) submitting questions ahead of the AGM. Please refer to Notes 6 to 8 below for further details; and/or
  - (c) voting by proxy at the AGM. Please refer to Notes 9 to 14 below for further details.

**For CPF and SRS Investment Account Holders, please refer to Note 15 below for further details. For persons who are holding shares of the Company ("Shares") through relevant intermediaries (other than for CPF and SRS Investment Account Holders), please refer to Note 16 below for further details.**

### Attendance via "live" audio-visual webcast or "live" audio-only stream

3. The AGM proceedings will be conducted via electronic means. Shareholders will be able to observe and/or listen to the AGM proceedings by "live" audio-visual webcast on their mobile phones, tablets or computers or via a "live" audio-only stream on their phones.

In order to do the above, Shareholders will have to follow these steps:

- (a) Shareholders who wish to observe and/or listen to the AGM proceedings by "live" audio-visual webcast or by "live" audio-only stream must pre-register on this website: <https://online.meetings.vision/ces-agm-registration> (the "**CES AGM Website**"), no later than 10.00 a.m. on 19 April 2022 (the "**Registration Deadline**").

Following authentication of a registrant's status as Shareholder as at 72 hours before the time appointed for holding the AGM (i.e. 10.00 a.m. on 19 April 2022), such Shareholder will receive an email by 10.00 a.m. on 21 April 2022 which will contain:

- (i) if such Shareholder has registered for the "live" audio-visual webcast: the web link to access the "live" audio-visual webcast; or
- (ii) if such Shareholder has registered for the "live" audio-only stream: the telephone number, with webcast id and passcode to access the "live" audio-only stream.

- (b) Shareholders who have pre-registered by the Registration Deadline but do not receive the aforementioned email by 10.00 a.m. on 21 April 2022 (Shareholders should also check their spam/junk email folder) should contact the Company's share registrar, In.Corp Corporate Services Pte. Ltd. at [shareregistry@incorp.asia](mailto:shareregistry@incorp.asia), with the following details included: (i) the full name of the Shareholder; and (ii) his/her/its identification/passport number or company registration number (as the case may be).

4. Shareholders are reminded that the AGM proceedings are private. Instructions on access to the "live" audio-visual webcast or "live" audio-only stream of the AGM proceedings should therefore not be shared with anyone who is not a Shareholder or otherwise not authorised to attend the AGM. Recording of the "live" audio-visual webcast or "live" audio-only stream in whatever form is also strictly prohibited.
5. For optimal user experience, it is recommended that Shareholders use the latest versions of Chrome, Safari, Edge or Firefox on the device which they are using to access the CES AGM Website as well as the "live" audio-visual webcast of the AGM proceedings. Shareholders should ensure that the browser they are using is compatible.

# NOTICE OF ANNUAL GENERAL MEETING

## Submission of questions prior to the AGM

6. Please note that Shareholders will not be able to ask questions at the AGM during the “live” audio-visual webcast or “live” audio-only stream. Instead, Shareholders may submit questions related to the resolutions to be tabled for approval at the AGM or the Company’s businesses and operations ahead of the AGM. Shareholders are encouraged to submit their questions within the timeframe outlined below for these questions to be addressed at least 48 hours prior to the deadline for the submission of Proxy Forms (as defined below).
7. The Company will endeavour to address all substantial and relevant questions relating to the resolutions to be tabled for approval at the AGM or the Company’s businesses and operations by publishing its responses to such questions on the Company’s corporate website (<https://www.chipengseng.com.sg/investor-relations/announcements/>) and on SGXNET ([www.sgx.com](http://www.sgx.com)) on or around 14 April 2022 and in any event, at least 48 hours prior to the deadline for submission of Proxy Forms.

Shareholders who wish to submit questions must ensure that their questions are submitted no later than 9.00 a.m. on 11 April 2022 via any one of the following means:

- (a) the CES AGM Website. Shareholders will have to pre-register for the AGM in order to submit questions via the CES AGM Website;
  - (b) in physical copy by depositing (whether in person or by post) the same at the registered office of the Company at 171 Chin Swee Road, #12-01 CES Centre, Singapore 169877; or
  - (c) by email to [ir@chipengseng.com.sg](mailto:ir@chipengseng.com.sg).
8. If the questions are deposited in physical copy at the Company’s registered office or sent via email, and in either case not accompanied by the completed and executed Proxy Form, the following details must be included with the submitted questions: (i) the full name of the Shareholder; and (ii) his/her/its identification/passport number or company registration number (as the case may be) for verification purposes, failing which the submission will be treated as invalid.

## Voting by proxy

9. Please note that Shareholders will not be able to vote at the AGM during the “live” audio-visual webcast or “live” audio-only stream. Shareholders (whether individual or corporate) who wish to vote on the resolutions to be tabled at the AGM must appoint the chairman of the AGM (the “AGM Chairman”) as their proxy to vote on their behalf at the AGM, in accordance with the instructions on the instrument appointing a proxy (“Proxy Form”).
10. Such Shareholders appointing the AGM Chairman as proxy must give specific instructions as to his/her/its manner of voting, or abstentions from voting, in the Proxy Form, failing which the appointment and votes will be treated as invalid.

The AGM Chairman, as proxy, need not be a Shareholder.

The completed and signed Proxy Form must be submitted to the Company no later than 10.00 a.m. on 19 April 2022 through any one of the following means:

- (a) via the CES AGM Website. Please click on the “Download Proxy Form” button to download or print the Proxy Form. The submission can be done using the “Proxy Form Submission” button. Shareholders may submit the Proxy Form via the CES AGM Website without having to pre-register for the AGM;
- (b) by depositing (whether in person or by post) a physical copy at the registered office of the Company at 171 Chin Swee Road, #12-01 CES Centre, Singapore 169877; or
- (c) by sending a scanned PDF copy by email to [ir@chipengseng.com.sg](mailto:ir@chipengseng.com.sg).

**If any Shareholder has made multiple submissions of the Proxy Form, the submission last received by the Company will be treated as the final submission.**

11. In the case of submission of the Proxy Form via any of the above means, the Proxy Form must be executed under the hand of the appointor or of his attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed under its common seal or under the hand of its officer or attorney duly authorised. Where the Proxy Form is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the Proxy Form, failing which the Proxy Form may be treated as invalid.

# NOTICE OF ANNUAL GENERAL MEETING

12. A corporation which is a Shareholder may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative with respect to the AGM, in accordance with Section 179 of the Companies Act and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
13. The Company shall be entitled to reject the Proxy Form 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 Proxy Form.
14. In the case of a Shareholder whose Shares are entered against his/her/its name in the Depository Register, the Company may reject any Proxy Form if the Shareholder, being the appointor, is not shown to have Shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.

## CPF and SRS Investment Account Holders

15. CPF and SRS Investment Account Holders who wish to participate in the AGM by:
  - (a) observing and/or listening to the AGM proceedings by "live" audio-visual webcast or by "live" audio-only stream, must pre-register on the CES AGM Website in the manner outlined in Notes 3 to 5 above;
  - (b) submitting questions ahead of the AGM, must submit their questions in the manner outlined in Notes 6 to 8 above; and/or
  - (c) exercising their votes in respect of the resolutions to be tabled at the AGM, must appoint the AGM Chairman as proxy. To submit their voting instructions, CPF and SRS Investment Account Holders should contact their respective CPF Agent Banks or SRS Approved Banks through which they hold their Shares as soon as possible, and in any case at least seven (7) working days prior to the date of the AGM. **The Proxy Form referred to in Note 9 above is NOT valid for use by CPF and SRS Investment Account Holders and will be treated as invalid for all intents and purposes if used or purported to be used by such account holders.**

## Persons holding Shares through relevant intermediaries\* (other than CPF/SRS Investment Account Holders)

16. Persons who hold Shares through relevant intermediaries\* (other than for CPF and SRS Investment Account Holders) will **NOT** be able to pre-register for the AGM via the CES AGM Website, as it is not possible for the Company to verify their status as Shareholder.

Such persons who wish to participate in the AGM should contact their relevant intermediaries through which they hold their Shares as soon as possible, so that the necessary arrangements can be made through such relevant intermediaries for such persons to attend the AGM via the "live" audio visual webcast or the "live" audio-only stream. Arrangements will also have to be made through such relevant intermediaries for such persons to submit questions and/or exercise their votes in respect of the resolutions to be tabled at the AGM.

In particular, such persons who wish to exercise their votes by appointing the AGM Chairman as proxy should approach their relevant intermediaries at least seven (7) working days prior to the date of the AGM to make the necessary arrangements.

\*A relevant intermediary is:

- (a) a banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services under the Securities and Futures Act 2001 and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

# NOTICE OF ANNUAL GENERAL MEETING

## **Personal data privacy:**

By pre-registering for the “live” audio-visual webcast or “live” audio-only stream, submitting a Proxy Form appointing the AGM Chairman as proxy to vote at the AGM and/or any adjournment thereof, and/or submitting questions relating to the resolutions to be tabled for approval at the AGM or the Company’s businesses and operations, the Shareholder: (i) consents to the collection, use and disclosure of such Shareholder’s personal data by the Company (or its agents or service providers) for the purpose of the processing, administration, analysis and facilitation by the Company (or its agents or service providers) of his/her/its (or his/her/its appointed proxies’ and representatives’) participation in the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”); (ii) warrants that where such Shareholder discloses the personal data of such Shareholder’s proxy(ies) and/or representative(s) to the Company (or its agents or service providers), such Shareholder 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 or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that such Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of such Shareholder’s breach of warranty.