

G. K. GOH HOLDINGS LIMITED

(Company Registration No. 199000184D)

(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-third Annual General Meeting of G. K. Goh Holdings Limited (the "**Company**") will be convened and held by way of electronic means on Thursday, 21 April 2022 at 10.00 a.m. (Singapore time) 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 31 December 2021 together with the Auditor's Report. **(Resolution 1)**
2. To declare a first and final dividend of 2.0 Singapore cents per share (one-tier tax exempt), and a special dividend of 20.0 Singapore cents per share (one-tier tax exempt), for the financial year ended 31 December 2021 (FY2020: First and final dividend of 2.0 Singapore cents per share (one-tier tax exempt)). **(Resolution 2)**
3. To re-elect the following Directors who are retiring pursuant to Articles 94 and 100 of the Constitution of the Company.
 - (a) Mr Goh Geok Khim (Retiring pursuant to Article 94) **(Resolution 3(a))**
 - (b) Mr Thomas Teo Liang Huat (Retiring pursuant to Article 94) **(Resolution 3(b))**
 - (c) Mr Nagaraj Sivaram (Retiring pursuant to Article 100) **(Resolution 3(c))**

[See Explanatory Note (i)]

4. To approve the payment of Directors' fees of S\$222,665 for the financial year ended 31 December 2021 (FY2020: S\$207,000). **(Resolution 4)**
5. To re-appoint Ernst & Young LLP as the Auditor of the Company and to authorise the Directors of the Company to fix its remuneration. **(Resolution 5)**

AS SPECIAL BUSINESS

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

6. **Authority to issue shares (General Mandate)**

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

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

- (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) 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 shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (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 total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this Resolution, after adjusting for:
 - (a) any new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time of the passing of this Resolution; and
 - (b) any subsequent bonus issue, consolidation or subdivision of shares,

and, in sub-paragraph (1) above and this sub-paragraph (2), "subsidiary holdings" has the meaning given to it in the Listing Manual of the SGX-ST;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority 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 earlier. **(Resolution 6)**

[See Explanatory Note (ii)]

7. **Authority to issue shares (Scrip Dividend Scheme)**

That pursuant to Section 161 of the Companies Act 1967, authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of shares of the Company as may be required to be allotted and issued pursuant to the G. K. Goh Holdings Limited Scrip Dividend Scheme. **(Resolution 7)**

[See Explanatory Note (iii)]

8. **Renewal of the Share Purchase Mandate**

That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act 1967 (the “**Companies Act**”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (“**Shares**”) not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
- (i) market purchases (each a “**Market Purchase**”) on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) or any other stock exchange on which the Shares may for the time being be listed and quoted (“**Other Exchange**”); and/or
 - (ii) off-market purchases (each an “**Off-Market Purchase**”) (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) in accordance with any equal access schemes as may be determined or formulated by the Directors as they consider fit, which schemes shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST or, as the case may be, Other Exchange, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”);

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company 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 passing of this Resolution and expiring on the earliest of:
- (i) the date on which the next Annual General Meeting of the Company is held;
 - (ii) the date by which the next Annual General Meeting of the Company is required by law to be held; or
 - (iii) the date on which purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

(c) in this Resolution:

“Prescribed Limit” means that number of Shares representing 10% of the issued Shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST));

“Maximum Price” in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase of a Share, 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase of a Share, 120% of the Average Closing Price,

where:

“Average Closing Price” means the average of the closing market prices of a Share over the last five (5) market days on which the Shares were transacted on the SGX-ST or, as the case may be, Other Exchange, preceding the day of the Market Purchase or, as the case may be, the day of the making of the offer pursuant to an Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) market day period and the day of the Market Purchase or, as the case may be, the day of the making of the offer pursuant to an Off-Market Purchase; and

“day of the making of the offer” means the day on which the Company makes an offer for the purchase or acquisition of Shares from shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution. **(Resolution 8)**

[See Explanatory Note (iv)]

9. **“Tier-1” approval for Mr David Lim Teck Leong**

That for the purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), and subject to and contingent upon the passing of Resolution 10 (relating to his “Tier-2” approval) by shareholders of the Company (excluding the Directors and the Chief Executive Officer of the Company and their respective associates (as defined in the Listing Manual of the SGX-ST)):

- (a) the continued appointment of Mr David Lim Teck Leong as an independent Director be and is hereby approved; and
- (b) such approval shall continue in force until (i) the retirement or resignation of Mr David Lim Teck Leong as a Director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution, whichever is earlier.

(Resolution 9)

[See Explanatory Note (v)]

10. **“Tier-2” approval for Mr David Lim Teck Leong**

That for the purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the Singapore Exchange Securities Trading Limited, and subject to and contingent upon the passing of Resolution 9 (relating to his “Tier-1” approval) by shareholders of the Company:

- (a) the continued appointment of Mr David Lim Teck Leong as an independent Director be and is hereby approved; and
- (b) such approval shall continue in force until (i) the retirement or resignation of Mr David Lim Teck Leong as a Director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution, whichever is earlier.

(Resolution 10)

[See Explanatory Note (v)]

By Order of the Board

Ngiam May Ling
Thomas Teo Liang Huat
Secretaries

Singapore
30 March 2022

Explanatory Notes:

- (i) Resolution 3(a) is for the re-election of Mr Goh Geok Khim ("**Mr Goh**"), a Director of the Company who retires by rotation at the Annual General Meeting. Mr Goh will, upon re-election, remain as Executive Chairman of the Board and a member of the Nominating Committee. He is a non-independent Director.

Resolution 3(b) is for the re-election of Mr Thomas Teo Liang Huat ("**Mr Teo**"), a Director of the Company who retires by rotation at the Annual General Meeting. Mr Teo will, upon re-election, remain as Executive Director of the Company. He is a non-independent Director.

Resolution 3(c) is for the re-election of Mr Nagaraj Sivaram ("**Mr Sivaram**"), who joined the Board of Directors of the Company on 1 July 2021, after the last Annual General Meeting. Mr Sivaram will, upon re-election, remain as Chairman of the Audit Committee and a member of the Remuneration and Nominating Committees. He is an independent Director.

For more information on the Directors, please refer to the "Board of Directors" and "Additional Information on Director Seeking Re-appointment" sections in the Annual Report 2021.

- (ii) Resolution 6, if passed, will empower the Directors of the Company, effective 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 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, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings), of which up to 20% may be issued other than on a pro rata basis to shareholders. 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) at the time this 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 are outstanding or subsisting at the time when this Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares. As at 2 March 2022, the Company did not have treasury shares or subsidiary holdings.
- (iii) Resolution 7, if passed, will empower the Directors of the Company, effective until the conclusion of the next Annual General Meeting of the Company, to allot and issue ordinary shares of the Company pursuant to the G. K. Goh Holdings Limited Scrip Dividend Scheme to eligible members of the Company who, in respect of a qualifying dividend, have elected to receive scrip in lieu of the cash amount of that qualifying dividend.

- (iv) Resolution 8, if passed, will empower the Directors of the Company, effective until 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 or the date on which such authority is carried out to the full extent mandated or is varied or revoked by the Company in a general meeting, whichever is the earliest, to exercise the power of the Company to purchase or acquire its shares. The Company intends to use internal sources of funds, or a combination of internal resources and external borrowings, to finance purchases or acquisitions of its shares. The amount of financing required for the Company to purchase or acquire its shares, and the impact on the Company's financial position cannot be ascertained as at the date of this Notice of the Annual General Meeting, as these will depend on the number of shares purchased or acquired, whether the purchase or acquisition is made out of capital or profits, the price at which such shares were purchased or acquired and whether the shares purchased or acquired are held in treasury or cancelled. For illustrative purposes only, the financial effects of an assumed purchase or acquisition by the Company of 10% of its ordinary shares (excluding treasury shares and subsidiary holdings) as at 2 March 2022 at a purchase price equivalent to the Maximum Price per share, in the case of a Market Purchase and an Off-Market Purchase respectively, based on the audited financial statements of the Group and the Company for the financial year ended 31 December 2021, and certain other assumptions, are set out in Paragraph 2.8 of the Company's Letter to Shareholders dated 30 March 2022.
- (v) Resolutions 9 and 10 are to approve the continued appointment of Mr David Lim Teck Leong as an independent Director for the purposes of Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which provides that a Director will not be independent if he has been a Director for an aggregate period of more than nine years and his continued 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 Chief Executive Officer of the Company (being in the case of the latter, the Managing Director of the Company), and their respective associates (as defined in the Listing Manual of the SGX-ST).

Mr Lim joined the Board as an independent Director on 23 April 2013 and will have served for an aggregate period of nine years on the Board as of 22 April 2022. The Company is accordingly seeking the requisite approvals from shareholders for the continued appointment of Mr Lim as an independent Director beyond 22 April 2022 via the two-tier voting process under Rule 210(5)(d)(iii)(A) and Rule 210(5)(d)(iii)(B). If obtained, the requisite approvals will remain in force until (a) his retirement or resignation as a Director, or (b) the conclusion of the third Annual General Meeting following the passing of Resolutions 9 and 10, whichever is the earlier.

In seeking the requisite approvals under Rule 210(5)(d)(iii) for Mr Lim to continue as an independent Director, the Company seeks to strike an appropriate balance between tenure of service, continuity of experience, diversity of perspectives and refreshment of the Board. Such refreshment process of the Board is phased over time in order to maintain stability to the Board. In this regard, Mr Nagaraj Sivaram, an independent Director, was newly appointed to the Board on 1 July 2021. The Company believes that the continued appointment of Mr Lim as an independent Director would facilitate smooth progression of the Board renewal process. Furthermore, the Company benefits from having such Director on its Board who has, over time, gained valuable insights into the Group, its operating businesses and varied portfolio of investments.

The Nominating Committee and the Board (in both cases, with Mr Lim abstaining and recusing himself from the deliberations as to his independence) have determined that Mr Lim remains objective and independent-minded in Board and Board Committee deliberations. In rigorously reviewing his independence, the Nominating Committee noted that Mr Lim had been forthcoming in expressing his individual viewpoints and active in providing constructive input, and objective in his scrutiny and debating issues. The Board, in concurring with the Nominating Committee's recommendation, has determined Mr Lim to be independent and agrees with the Nominating Committee that Mr Lim's years of service had not compromised his judgment and ability to discharge his responsibilities as an independent Director. For more information on Mr Lim, please refer to the "Board of Directors" and "Corporate Governance" sections in the Annual Report 2021.

If Resolutions 9 and 10 are not passed, Mr Lim will be re-designated as a non-independent and non-executive Director with effect from 23 April 2022. Assuming (a) each of the Directors seeking re-election at the Annual General Meeting (being Mr Goh Geok Khim, Mr Thomas Teo Liang Huat and Mr Nagaraj Sivaram) is re-elected, and (b) there is no further change to the Board size and composition from the conclusion of the Annual General Meeting until 23 April 2022, the Board would comprise two independent and four non-independent Directors from 23 April 2022. In such event, independent Directors would continue to comprise at least one-third of the Board as required under Rule 210(5)(c) of the Listing Manual of the SGX-ST.

Under Rule 210(5)(d)(iii)(A), all shareholders may vote on Resolution 9. In compliance with Rule 210(5)(d)(iii)(B), the Directors (including the Managing Director) of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST) will abstain from voting on Resolution 10. The Company will disregard any votes cast by the Directors (including the Managing Director) of the Company, and their respective associates, in respect of their holdings of shares (if any) on Resolution 10. The Chairman of the Meeting will accept appointment as proxy for any other shareholder to vote in respect of Resolution 10, where such shareholder has given specific instructions in a validly completed and submitted Proxy Form as to voting, or abstention from voting, in respect of Resolution 10.

If Resolution 9 is not passed, Resolution 10 will be withdrawn.

Notes:

1. The Annual General Meeting is being convened, and will be held, by way of 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 will be sent to members by electronic means via publication on the Company's website at the URL <http://www.gkgoh.com/investor.aspx> and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. In addition, printed copies of this Notice will be sent by post to members.
2. Alternative arrangements relating to attendance at the Annual General Meeting via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of, or live at, the Annual General Meeting, addressing of substantial and relevant questions prior to, or at, the Annual General Meeting and voting by appointing the Chairman of the Meeting as proxy at the Annual General Meeting, are set out in the Company's announcement dated 30 March 2022. This announcement may be accessed at the Company's website at the URL <http://www.gkgoh.com/investor.aspx>, and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
3. **As a precautionary measure due to the current COVID-19 situation in Singapore, a member will not be able to attend the Annual General Meeting in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Annual General Meeting if such member wishes to exercise his/her/its voting rights at the Annual General Meeting.** The Proxy Form may be accessed at the Company's website at the URL <http://www.gkgoh.com/investor.aspx>, and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. In addition, printed copies of the Proxy Form will be sent by post to members.

Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it 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.

CPF and SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators by **5.00 p.m. on Friday, 8 April 2022** to submit their votes.

4. The Chairman of the Meeting, as proxy, need not be a member of the Company.

5. The Proxy Form appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
- (a) if submitted by post, be deposited at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
 - (b) if submitted electronically, be submitted via email to GKGoh-AGM2022@boardroomlimited.com,

in either case by **10.00 a.m. on Monday, 18 April 2022**, being 72 hours before the time appointed for holding the Annual General Meeting.

A member who wishes to submit the Proxy Form can either use the printed copy of the Proxy Form which is sent to him/her/it by post or download a copy of the Proxy Form from the Company's website or the SGX website, and complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. **Due to the current COVID-19 situation in Singapore, members are strongly encouraged to submit completed Proxy Forms electronically via email.**

6. The Annual Report 2021 and the Letter to Shareholders dated 30 March 2022 in relation to the proposed renewal of the share purchase mandate have been published on the Company's website at the URL <http://www.gkgoh.com/investor.aspx> and may be accessed as follows:
- (a) to access the Annual Report 2021, click on the "Financial Reports" section, followed by "2021", followed by the hyperlink "FY2021"; or
 - (b) to access the Letter to Shareholders dated 30 March 2022, click on the "SGX Announcements" section, followed by "2022", followed by the hyperlink "Letter to Shareholders" against the row "30 Mar".

The above documents will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Members may request for printed copies of the Annual Report 2021 and the Letter to Shareholders dated 30 March 2022 by completing and submitting the Request Form sent by post to members.

Personal Data Privacy:

By submitting a Proxy Form appointing the Chairman of the Meeting as proxy to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy 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 or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.