

# NOTICE OF ANNUAL GENERAL MEETING

**TAI SIN ELECTRIC LIMITED (Incorporated in the Republic of Singapore - Company Registration No: 198000057W)**

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Tai Sin Electric Limited will be held via electronic means on Friday, 29 October 2021 at 10.00 a.m. for the following purposes:-

## AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and Audited Financial Statements for the year ended 30 June 2021 together with the Auditors' Report thereon.
2. To declare a final one-tier tax exempt dividend of \$0.015 per ordinary share for the year ended 30 June 2021.
3. To approve the payment of up to \$253,000 as Directors' fees for the year ending 30 June 2022. (2021 : \$253,000)
4. To re-elect the following Directors retiring by rotation pursuant to the Constitution of the Company:-
  - (a) Mr. Lee Fang Wen; and
  - (b) Mr. Soon Boon Siong.
5. To re-appoint Deloitte & Touche LLP as Auditors and to authorise the Directors to fix their remuneration.

## AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:-

### 6. Authority to issue new shares and/or convertible instruments

"That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, approval be and is hereby given to the Directors to issue shares in the capital of the Company whether by way of rights, bonus or otherwise ("shares") and/or make or grant offers, agreements or options that might or would require shares to be issued ("Instruments") including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares, at any time, to such persons, upon such terms and conditions and for such purposes, as the Directors may in their absolute discretion deem fit, provided that:-

- (i) the aggregate number of shares to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company, of which the aggregate number of shares to be 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;
- (ii) for the purpose of determining the aggregate number of shares that may be issued under (i) above, the percentage of issued shares shall be based on the total number of issued shares excluding treasury shares and subsidiary holdings of the Company at the time this Resolution is passed, after adjusting for:-
  - (a) new shares arising from the conversion or exercise of any convertible securities or employee share options that are outstanding when this Resolution is passed; and
  - (b) any subsequent bonus issue, consolidation or subdivision of shares; and
- (iii) unless revoked or varied by the Company in general meeting, such 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 is required by law to be held, whichever is the earlier."

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**7. Authority to issue new shares pursuant to Scrip Dividend Scheme**

"That the Directors of the Company be and are hereby authorised for the purposes of, in connection with or where contemplated by the Tai Sin Electric Limited Scrip Dividend Scheme to:-

- (i) allot and issue from time to time shares in the capital of the Company ("Shares") and/or make or grant offers, agreements or options that might or would require Shares in the capital of the Company to be issued during the continuance of this authority or thereafter, at any time and upon such terms and conditions and to or with such persons as the Directors of the Company may, in their absolute discretion, deem fit; and
- (ii) issue Shares in the capital of the Company in pursuance of any offer, agreement, or option made or granted by the Directors of the Company while such authority was in force (notwithstanding that such issues of such Shares pursuant to the offer, agreement or option may occur after the expiration of the authority contained in this Resolution)."

**8. Authority for continued appointment of Independent Director in accordance with Rule 210(5)(d)(iii) of the Listing Manual**

"That, subject and contingent upon the passing of the Ordinary Resolution to re-elect Mr. Soon Boon Siong as Director under Agenda item 4(b) of the Notice of Annual General Meeting:-

- (i) the continued appointment of Mr. Soon Boon Siong as an Independent Director, be and is hereby approved by shareholders (excluding Directors, the Chief Executive Officer and their respective associates) in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022); and
- (ii) the authority conferred by this Resolution shall continue in force until the earlier of (a) the retirement or resignation of Mr. Soon Boon Siong as a Director; or (b) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution."

**9. To transact any other business of an Annual General Meeting.**

BY ORDER OF THE BOARD

Tan Shou Chieh  
Secretary

Singapore, 14 October 2021

**Explanatory Notes:**

- (1) The ordinary resolution proposed in item 3 above, is to facilitate payment of Directors' fees to Non-executive Directors on a continuing "as-earned" current year basis, for the financial year ending 30 June 2022 ("FY 2022").

If shareholders' approval is obtained for this proposal, payment of Directors' fees to the Non-executive Directors will be pro-rated or apportioned accordingly and made on or after the last day of each quarter in FY 2022 in respect of the period then ended. If, for unforeseen reasons, payments are required to be made to Directors in excess of the amount proposed in item 3, the Company will revert to shareholders for approval at the subsequent Annual General Meeting before any such payments are made.

- (2) Mr. Lee Fang Wen who retires by rotation under Article 91 of the Constitution of the Company, is considered by the Board of Directors as an Independent Director, and if re-elected under item 4(a) above, will remain as Chairman of the Remuneration Committee and a member of the Audit and Risk Committee and the Nominating Committee.

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- (3) Mr. Soon Boon Siong who was appointed as a Director of the Company on 7 November 2012, is retiring by rotation under Article 91 of the Constitution of the Company. He is considered by the Board of Directors as an Independent Director, and if re-elected under item 4(b) above, will remain as Lead Independent Director, Chairman of the Audit and Risk Committee and a member of the Remuneration Committee and the Nominating Committee.

A separate ordinary resolution is proposed as special business in item 8 to seek prior approval pursuant to Mainboard Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, for the continued appointment of Mr. Soon Boon Siong as an Independent Director of the Company from 1 January 2022.

- (4) The ordinary resolution proposed in item 6 above, if passed, will empower the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to issue new shares or instruments convertible into shares in the Company subject to the limits imposed by the Resolution, for such purposes as they consider would be in the interests of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company.
- (5) The ordinary resolution proposed in item 7 above, if passed, will authorise the Directors of the Company to issue shares pursuant to the Tai Sin Electric Limited Scrip Dividend Scheme principally to members who, in respect of a qualifying dividend, have elected to receive scrip in lieu of the cash amount of that qualifying dividend.
- (6) Mainboard Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), provides that a Director will not be independent if he has been a Director for an aggregate period of more than nine (9) 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, the Chief Executive Officer of the Company and their respective associates. Such resolutions may remain in force until the earlier of (i) the retirement or resignation of the Director or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of the resolutions.

The ordinary resolution proposed in item 8 above is seeking to obtain prior approval from shareholders, excluding the Directors, the Chief Executive Officer and their respective associates for Mr. Soon Boon Siong's continued appointment as an Independent Director, as he will have served for more than 9 years on the Board of the Company by 1 January 2022.

Upon passing the ordinary resolutions proposed in items 4(b) and 8 above, the continued appointment of Mr. Soon Boon Siong as an Independent Director of the Company shall pursuant to Mainboard Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, continue from 1 January 2022 until the earlier of his retirement or resignation as a Director or until the conclusion of the third Annual General Meeting of the Company following the passing of this resolution.

Should the ordinary resolution proposed in item 8 be not passed, Mr. Soon Boon Siong will be re-designated as a Non-Executive and Non-Independent Director as of and from 1 January 2022 and the Company will take the appropriate steps to appoint new Independent Director(s) to fully comply with the 2018 Code of Corporate Governance.

## Important Notes:

### Participation in the Annual General Meeting ("AGM") via live webcast or live audio-only stream

In view of the ongoing COVID-19 situation, the AGM is being convened, and will be held via 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.

The pre-registration procedure for the AGM is as follows:

- (a) shareholders who wish to participate in the AGM via Live Webcast or Live Audio-Only Stream must register their details including full name, NRIC/Passport/Company Registration Number, email address and contact number on the Company's AGM pre-registration website at the URL <https://www.taisinelectric.com/agm> which is also accessible by scanning the QR code below, by 10.00 a.m. on Tuesday, 26 October 2021 ("**Registration Deadline**") for the Company to verify their status as shareholders;
- (b) verified shareholders will receive an email by 2.00 p.m. on Thursday, 28 October 2021 containing instructions to access the Live Webcast or Live Audio-Only Stream. Shareholders must not forward the link or their log-in details to third persons who are not shareholders and who are not entitled to attend the AGM proceedings; and
- (c) shareholders who do not receive an email by 2.00 p.m. on Thursday, 28 October 2021 but have registered before the Registration Deadline should email to: [agm@taisin.com.sg](mailto:agm@taisin.com.sg) for assistance.

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## Submission of questions prior to the AGM

Shareholders who have any questions in relation to any agenda item of this notice, may send their queries to the Company in advance before the Registration Deadline, through the Company's AGM pre-registration website mentioned above or by post to the registered office of the Company at 24 Gul Crescent, Singapore 629531.

The Company will endeavour to upload the Company's response to substantial queries from shareholders on SGXNET and the Company's AGM pre-registration website mentioned above, before the AGM and in any case, by Thursday, 28 October 2021.

Consequently, the Company will not be addressing any questions during the Live Webcast and Live Audio-Only Stream.

## Voting by proxy

A shareholder will not be able to vote through the Live Webcast and Live Audio-Only Stream. Voting is only through submission of the proxy form. If a shareholder (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the AGM. In appointing the Chairman of the Meeting as proxy, a shareholder (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the proxy form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

The accompanying proxy form for the AGM may be accessed from the SGX website at the URL <https://www.sgx.com/securities/company-announcements> and the Company's AGM pre-registration website mentioned above.

The instrument appointing the Chairman of the AGM as proxy must be:

- (a) deposited at the registered office of the Company at 24 Gul Crescent, Singapore 629531; or
- (b) emailed to: [agm@taisinc.com.sg](mailto:agm@taisinc.com.sg);

not less than forty-eight (48) hours before the time appointed for holding the AGM. Any incomplete/improperly completed proxy form (including proxy form which is not appointing "Chairman of the Meeting" as proxy) will be rejected by the Company.

For CPF or SRS investors who wish to appoint the Chairman of the AGM as their proxy, they should approach their CPF and/or SRS Approved Nominees to submit their votes at least seven (7) working days before the AGM.

## Annual Report

The Annual Report for the financial year ended 30 June 2021 can be assessed from the SGX website at [www.sgx.com/securities/company-announcements](http://www.sgx.com/securities/company-announcements) and the Company's AGM pre-registration website mentioned above.

## AGM Pre-registration Website QR Code



## Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) 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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy 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, 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 or service providers), 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 or service providers) 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.