

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of HG Metal Manufacturing Limited (the “Company”) will be held by way of electronic means on Wednesday, 26 April 2023 at 10.00 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 and the Group for the financial year ended 31 December 2022 together with the Independent Auditors’ Report thereon. (Resolution 1)
2. To declare a final tax-exempt (one-tier) dividend of 2.5 Singapore cents (S\$0.025) per ordinary share for the financial year ended 31 December 2022. (Resolution 2)
3. To re-elect the following Directors of the Company retiring pursuant to the Company’s Constitution:  
Mr Foo Sey Liang (Regulation 89) [See explanatory note (i)] (Resolution 3)  
Mr Ng Weng Sui Harry (Regulation 89) [See explanatory note (ii)] (Resolution 4)
4. To approve the payment of Directors’ fees of S\$207,567 for the financial year ended 31 December 2022 (previous financial year: S\$246,496). (Resolution 5)
5. To re-appoint Ernst & Young LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. (Resolution 6)
6. To transact any other ordinary business which may properly be transacted at an AGM.

## SPECIAL BUSINESS

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

7. **Authority to issue shares in the capital of the Company 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 (“SGX-ST”)**

That pursuant to Section 161 of the Companies Act and Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be authorised and empowered to:

- (a) (i) allot and issue shares in the capital of 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 at their absolute discretion deem fit; and

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

(the **"Share Issue Mandate"**)

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) and Instruments to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares and Instruments to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) in the capital of the Company (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 and Instruments that may be issued under sub-paragraphs (1) above, the percentage of issued Shares and Instruments shall be based on the number of issued Shares (excluding treasury Shares and subsidiary holdings) in the capital 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 convertible securities which were issued and outstanding or subsisting at the time this Resolution is passed;
  - (b) new Shares arising from exercising share options or vesting of share awards which were issued and outstanding or subsisting at the time this Resolution is passed, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
  - (c) any subsequent bonus issue, consolidation or subdivision of Shares;
- (3) in exercising the Share Issue Mandate 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, the Share Issue Mandate shall continue in force (i) until the conclusion of the next AGM of the Company or the date by which the next AGM 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 Note (iii)]*

(Resolution 7)

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## 8. Renewal of the Share Purchase Mandate

That:

- (a) for the purposes of 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 fully paid in the capital of the Company (the “**Shares**”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
  - (i) market purchase(s) (each a “**Market Purchase**”) on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”); and/or
  - (ii) off-market purchase(s) (each an “**Off-Market Purchase**”) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act;

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and listing rules of the SGX-ST 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 members of the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Ordinary Resolution and expiring on the earlier of:
  - (i) the date on which the next AGM is held or required by law to be held; or
  - (ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated,

whichever is the earlier;

- (c) in this Ordinary Resolution:

“**Maximum Limit**” means that number of issued Shares representing three per cent. (3%) of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) as at the date of the passing of this Ordinary Resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the total number of issued Shares shall be taken to be the total number of Shares as altered (excluding any treasury Shares and subsidiary holdings that may be held by the Company from time to time);

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**"Relevant Period"** means the period commencing from the date on which the last AGM was held and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier, after the date of this Ordinary Resolution; and

**"Maximum Price"**, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (i) in the case of a Market Purchase, one hundred and five per cent (105%) of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, one hundred and twenty per cent. (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 (a **"Market Day"** being a day on which the SGX-ST is open for trading in securities), on which transactions in the Shares were recorded, before the day on which the purchase or acquisition of Shares was made and deemed to be adjusted for any corporate action that occurs after the relevant five (5) Market Days; and

- (d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

*[See Explanatory Note (iv)]*

(Resolution 8)

By Order of the Board

Wee Woon Hong  
Sim Yok Teng  
Company Secretaries  
Singapore  
4 April 2023

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## Explanatory Notes:

- (i) Mr Foo Sey Liang will, upon re-election as a Director of the Company, remain as an Executive Director. Detailed information of Mr Foo Sey Liang pursuant to Rule 720(6) of the Listing Manual can be found on pages 83 to 85 in the Annual Report 2022.
- (ii) Mr Ng Weng Sui Harry will, upon re-election as a Director of the Company, remain as an Independent Non-Executive Director and Chairman of the Audit & Risk Committee and a member of the Nominating Committee and Remuneration Committee, and will be considered independent for the purpose of Rule 704(8) of the Listing Manual in accordance with the Code of Corporate Governance 2018. Detailed information of Mr Ng Weng Sui Harry pursuant to Rule 720(6) of the Listing Manual can be found on pages 83 to 85 in the Annual Report 2022.
- (iii) The Ordinary Resolution 7 above, if passed, will empower the Directors of the Company from the date of this Meeting until the date of the next AGM 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, 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.
- (iv) The Ordinary Resolution 8 seeks to renew the share purchase mandate to enable the Directors of the Company to exercise all the powers of the Company to purchase or otherwise acquire issued ordinary Shares fully paid in the capital of the Company not exceeding in aggregate the Maximum Limit (as defined in the mandate). Details of the terms of the mandate are set out in the Appendix to the 2022 Annual Report of the Company.

## Notes:

The AGM is being convened, and will be held, by electronic means. The Company will not accept any physical attendance by members and any member seeking to attend the AGM physically in person will be turned away.

Printed copies of this notice and the accompanying Annual Report and Proxy Form will NOT be sent to members. Instead, these documents will be made available to members solely by electronic means via publication on the Company website (<http://hgmetal.listedcompany.com/newsroom.html>) and the SGXNET (<https://www.sgx.com/securities/company-announcements>).

Alternative arrangements relating to members' participation at the AGM are:

- a) observing and/or listening to the AGM proceedings contemporaneously via a live webcast and live audio feed of the AGM proceedings ("**Live AGM Webcast**" and "**Live AGM Audio Feed**", respectively);
- b) submitting questions in advance of, or "live" at, the AGM, in relation to the resolutions set out in the Notice of AGM; and
- c) voting at the AGM (a) "live" by the members themselves or their duly appointed proxy(ies) (other than the Chairman of the AGM) via electronic means; or (b) by appointing the Chairman of the AGM as proxy to attend and vote on their behalf at the AGM.

Members will be able to participate in the AGM in the following manner set out in the paragraphs below.

## Pre-registration

The Company is arranging for the Live AGM Webcast and the Live AGM Audio Feed which will take place on **Wednesday, 26 April 2023 at 10.00 a.m.** in place of the physical AGM. Members will be able to observe and/or listen to the AGM proceedings through the Live AGM Webcast or the Live AGM Audio Feed via their mobile phones, tablets, computers or any such electronic device, submit questions in advance of, or "live" at, the AGM and vote at the AGM (i) "live" by the members themselves or their duly appointed proxies (other than the Chairman of the AGM) via electronic means; or (ii) by appointing the Chairman of the AGM as proxy to vote on their behalf at the AGM. To do so, they will need to complete the following steps.

- a) Members (including, where applicable, their appointed proxies), including investors who hold shares under the Central Provident Fund Investment Scheme and/or Supplementary Retirement Scheme ("**CPF and SRS Investors**"), who wish to follow the proceedings of the AGM must pre-register for access to the Live AGM Webcast or the Live AGM Audio Feed at the pre-registration website at <https://hgmetalagm.gm-suite.com/agm-2023> by **10.00 a.m. on 24 April 2023** (the "**Registration Deadline**") to enable the Company to verify their status.
- b) Following the verification and upon the closure of pre-registration, authenticated members (including CPF and SRS Investors) and where applicable, appointed proxies, who have pre-registered via the pre-registration website will receive a confirmation email by **10.00 a.m. on 25 April 2023** via the e-mail address provided during pre-registration or as indicated in the Proxy Form.
- c) Members will be able to access the Live AGM Webcast or the Live AGM Audio Feed with the instructions provided in the confirmation email. Members are reminded that the AGM proceedings are private. Accordingly, members must not share their login credentials to other persons who are not members and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the Live AGM Webcast and the Live AGM Audio Feed.
- d) Members (including CPF and SRS Investors) and, where applicable, appointed proxies, who do not receive the confirmation email by **10.00 a.m. on 25 April 2023**, but have registered by the Registration Deadline, may contact the Company by email at [gpb@mncsingapore.com](mailto:gpb@mncsingapore.com) and provide their full name and identification/registration number.
- e) Persons who hold Shares through relevant intermediaries (as defined in Section 181 of the Companies Act) (other than CPF and SRS Investors), and who wish to participate in the AGM, should contact their respective relevant intermediaries through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.

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## Submission of Questions

- a) Members, including CPF and SRS Investors, can submit substantial and relevant questions relating to the resolutions set out in the Notice of AGM in advance of, or "live" at, the AGM.
- b) Submission of substantial and relevant questions in advance of the AGM:

Members, including CPF and SRS Investors, can submit substantial and relevant questions related to the resolutions to be tabled for approval at the AGM to the Chairman of the AGM, in advance of the AGM, in the following manner:

- (i) by email to [agm@hgmatal.com](mailto:agm@hgmatal.com); or
- (ii) by post to the Registered Office of the Company at 28 Jalan Buroh, Singapore 619484.

Members, including CPF and SRS Investors, who wish to submit their questions via email or by post are required to indicate their full names (for individuals)/company names (for corporates), NRIC/passport number/company registration numbers, contact numbers, shareholding types and number of shares held together with their submission of questions, to the office address or email address provided. Persons who hold Shares through relevant intermediaries (as defined in Section 181 of the Companies Act) (excluding CPF and SRS Investors) should contact their respective relevant intermediaries through which they hold such Shares to submit their questions related to the resolutions to be tabled for approval at the AGM based on the abovementioned instructions.

All questions submitted in advance of the AGM via any of the above channels must be received by **5.00 p.m. on 12 April 2023**.

\*Ask questions "live" at the AGM not allowed via the audio only stream of the AGM proceedings.

- c) Members (including CPF and SRS Investors) and, where applicable, appointed proxies, can also ask the Chairman of the AGM substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, "live" at the AGM, by typing in and submitting their questions via the online platform hosting the Live AGM Webcast and the Live AGM Audio Feed. Members (including CPF and SRS Investors) and, where applicable, appointed proxies, who wish to ask questions "live" at the AGM must first pre-register at the pre-registration website at <https://hgmatalagm.gm-suite.com/agm-2023> by the Registration Deadline.
- d) The Company will endeavour to address all substantial and relevant questions received from members prior to the AGM by publishing the responses to such questions on the Company website (<http://hgmatal.listedcompany.com/newsroom.html>) and the SGXNET (<https://www.sgx.com/securities/company-announcements>) on **21 April 2023**. The Company will address those substantial and relevant questions which have not already been addressed, as well as those received "live" at the AGM itself, during the AGM through the Live AGM Webcast and the Live AGM Audio Feed. 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 publish the minutes of the AGM on the Company website (<http://hgmatal.listedcompany.com/newsroom.html>) and the SGXNET (<https://www.sgx.com/securities/company-announcements>) within one (1) month after the date of its AGM held.

## Voting

- a) Members who wish to exercise their voting rights at the AGM may:
- (i) (where such members are individuals) vote "live" via electronic means at the AGM or (where such members are individuals or corporates) appoint proxies (other than the Chairman of the AGM)\* to vote "live" via electronic means at the AGM on their behalf;
- (ii) (where such members are individuals or corporates) appoint the Chairman of the AGM as their proxy to vote on their behalf at the AGM; or
- (iii) Members (including CPF and SRS Investors) and, where applicable, appointed proxies, who wish to vote "live" at the AGM must first pre-register at the pre-registration website at <https://hgmatalagm.gm-suite.com/agm-2023>.

\*For the avoidance of doubt, CPF and SRS Investors will not be able to appoint third party proxy(ies) (i.e. persons other than the Chairman of the AGM) to vote "live" at the AGM on their behalf.

\*Voting "live" at the AGM not allowed via the audio only stream of the AGM proceedings.

- b) Members who wish to submit Proxy Forms (duly executed together with the power of attorney or other authority, if any, under which the Proxy Form is signed or a notorially certified copy of that power of attorney or other authority, failing previous registration with the Company) must do so in the following manner:

- (i) by email to [gpb@mncsingapore.com](mailto:gpb@mncsingapore.com);
- (ii) by post to the Registered Office of the Company at 28 Jalan Buroh, Singapore 619484; or
- (iii) via the pre-registration website at <https://hgmatalagm.gm-suite.com/agm-2023>.

in each case, by **10.00 a.m. on 24 April 2023** (being not less than forty-eight (48) hours before the time appointed for holding the AGM).

A member who wishes to submit a Proxy Form appointing a proxy(ies) by post or via email can download a copy of the Proxy Form on the Company website (<http://hgmatal.listedcompany.com/newsroom.html>) and the SGXNET (<https://www.sgx.com/securities/company-announcements>), 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.

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The Proxy Form must be signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, it must be executed either under its common seal or signed by its attorney or officer duly authorised.

- c) Persons who hold Shares through relevant intermediaries (as defined in Section 181 of the Companies Act), including CPF or SRS Investors:
- (i) may vote "live" via electronic means at the AGM if they are appointed as proxies by their respective relevant intermediaries (including CPF and SRS Operators), and should contact their respective relevant intermediaries (including CPF and SRS Operators) if they have any queries regarding their appointment as proxies; or
  - (ii) may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their respective relevant intermediaries (including CPF and SRS Operators) to submit their votes at least seven (7) business days before the AGM (i.e. by **10.00 a.m. on 17 April 2023**), to enable their respective relevant intermediaries to in turn submit the proxy forms to appoint the Chairman of the AGM to vote on their behalf by **10.00 a.m. on 24 April 2023**.
- d) A proxy need not be a member of the Company. The Chairman of the AGM, as proxy, need not be a member of the Company. The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the Proxy Form (such as in the case where the appointor submits more than one Proxy Form). If no specific direction as to voting is given in respect of a resolution, the appointed proxy/proxies will vote or abstain from voting at his/her/their discretion. If the appointor is a corporate, the Proxy Form must be executed under seal or the hand of its duly authorised officer or attorney.
- e) A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at seventy-two (72) hours before the time appointed for holding the AGM in order for the Depositor to be entitled to attend and vote at the AGM.
- f) Completion and return of the proxy form shall not preclude a member from attending, speaking and voting at the AGM. A member who wishes to access the "live" webcast of the AGM proceedings may revoke the appointment of a proxy(ies) by email to [gpb@mncsingapore.com](mailto:gpb@mncsingapore.com) by **5.00 p.m. on 24 April 2023** and, in such an event, the Company reserves the right to terminate the proxy(ies)' access to the AGM proceedings.

## Documents

The Annual Report, Notice of AGM, and Proxy Form will be made available to members solely by electronic means via publication on the Company website (<http://hgmetal.listedcompany.com/newsroom.html>) and the SGXNET (<https://www.sgx.com/securities/company-announcements>). Printed copies of these documents will not be sent to members.

## **IMPORTANT NOTICE**

Due to the evolving COVID-19 situation in Singapore, the Company may change the AGM arrangements at short notice. The Company will announce any changes to the holding or conduct of the AGM via the SGXNET. Members are advised to check the SGXNET regularly for updates on the AGM.

## **PERSONAL DATA PRIVACY**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM of the Company and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's and its proxy(ies)'s or representative(s)'s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM of the Company (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM of the Company (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"); and (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 express 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.