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**UPDATES TO ANNUAL GENERAL MEETING  
- ANNUAL GENERAL MEETING TO BE HELD VIA LIVE WEBCAST  
ON 30 APRIL 2020 AT 11 A.M.**

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1. The Board of Directors (“**Board**” or “**Directors**”) of Choo Chiang Holdings Ltd. (“**Company**”, and together with its subsidiaries, “**Group**”) refers to the following announcements on:
  - (a) 13 April 2020 in relation to the joint statement issued by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and Singapore Exchange Regulation entitled “*Additional Guidance on the Conduct of General Meetings During Elevated Safe Distancing Period*”; and
  - (b) 9 April 2020 in relation to the Annual Report of the Company for the financial year ended 31 December 2019 (“**FY2019**”) and accompanying Notice of Annual General Meeting (“**AGM**”) (“**AGM Notice**”).
2. Shareholders are to note that the Company’s AGM for FY2019 has been postponed to, and will be held via Live Webcast on, **30 April 2020 at 11 a.m.** (“**Live AGM Webcast**”).
3. **SHAREHOLDERS WHO WISH TO ATTEND THE AGM CAN ONLY PARTICIPATE VIA THE LIVE AGM WEBCAST. NO PHYSICAL ATTENDANCE WILL BE PERMITTED.**
4. Save for the updated date and Live AGM Webcast, there is no change in the resolutions to be proposed at the AGM as set out in the AGM Notice (which has been reproduced and attached to this announcement for easy reference).
5. Shareholders’ attention is also drawn to the Important Note and Updated Proxy Form in this announcement for details of the Live AGM Webcast and voting procedures.
6. A copy of the aforesaid, (i) Annual Report, (ii) AGM Notice, (iii) Important Note, and (iv) Updated Proxy Form, may be accessed via SGXNet and the Company’s website at <https://ccm.sg/www/ir.html>. Printed copies of these documents will not be sent to shareholders.

**BY ORDER OF THE BOARD**

Sharon Yeoh  
Morland Fu  
Company Secretaries  
15 April 2020

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This announcement has been reviewed by the Company’s sponsor, SAC Capital Private Limited (“Sponsor”). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (“SGX-ST”). The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement. The contact person for the Sponsor is Mr David Yeong, at 1 Robinson Road #21-00 AIA Tower Singapore 048542, Telephone: +65 6232 3210.

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## **IMPORTANT NOTE**

### **SHAREHOLDERS MUST NOTE THE FOLLOWING IN RELATION TO THE AGM.**

#### **I. REGISTRATION**

- (A) Shareholders are entitled to watch the AGM proceedings via your mobile phones, tablets or computers.

Shareholders will need to register at <https://ccmagm.listedcompany.com/choo-chiang-holdings-limited-2020-agm/registration> ("**AGM Webcast Registration and Q&A Link**") for the Company to verify your status prior to the AGM.

Shareholders must register via the AGM Webcast Registration and Q&A Link by no later than 11.00 a.m. on 28 April 2020 ("**Registration Deadline**").

- (B) Following the verification, authenticated Shareholders will receive an email by 29 April 2020 containing a unique link, which you can click on to access the Live AGM Webcast.

Shareholders must not forward the unique link to other persons who are not Shareholders and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the Live AGM Webcast.

Shareholders who register by the Registration Deadline but do not receive an email response by 29 April 2020 may contact our Share Registrar, M & C Services Private Limited, for assistance at (65) 6228 0530 or [gpb@mncsingapore.com](mailto:gpb@mncsingapore.com).

#### **II. VOTING**

- (A) Shareholders who wish to vote at the AGM must submit the Update Proxy Form to appoint the Chairman of the AGM to cast votes on your behalf.

- (B) The Updated Proxy Form must be submitted by:

(i) physical mail to the Company's registered office at 10 Woodlands Loop, Singapore 738388; or

(ii) electronic mail to [proxyform@ccm.sg](mailto:proxyform@ccm.sg),

by no later than the Registration Deadline, being 48 hours before the time fixed for the AGM.

Shareholders who wishes to submit the Updated Proxy Form must first download, complete and sign the Updated Proxy Form, before submitting it by post to the address provided above, or sending it by email to the email address provided above.

- (C) For Shareholders would have received a hard copy of the previous proxy form that was delivered with the AGM Notice, the previous proxy form remains valid for the AGM and Shareholders may continue to submit such previous proxy form based on the procedures mentioned above in sub-paragraph II(B).

Shareholders who have submitted the previous proxy forms appointing such person other than the Chairman of the AGM, shall be deemed to have appointed the Chairman of the AGM to cast votes on your behalf unless Shareholders withdraw the same by notifying the Company via email to [proxyform@ccm.sg](mailto:proxyform@ccm.sg) by the Registration Deadline.

- (D) For Shareholders who intend to submit a proxy form on or after 15 April 2020, please use the Updated Proxy Form attached to this Announcement, if possible.
- (E) Shareholders may also request a hardcopy of the Updated Proxy Form from the Company at [proxyform@ccm.sg](mailto:proxyform@ccm.sg). Notwithstanding, as mentioned in sub-paragraph II(C) above, the Company will continue to accept any duly completed previous proxy form as well.

### **III. QUESTIONS**

- (A) Shareholders must submit your questions related to the AGM via the AGM Webcast Registration and Q&A Link by the Registration Deadline.
- (B) The Company will address the substantial questions raised during the Live AGM Webcast.
- (C) The responses to such questions from Shareholders will also be posted on the SGXNet and the Company's website after the AGM.

### **IV. MINUTES**

- (A) Minutes of the AGM will be provided within one month after the AGM on SGXNet and Company's website at <https://ccm.sg/www/ir.html>.



**CHOO CHIANG HOLDINGS LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 201426379D)  
**NOTICE OF ANNUAL GENERAL MEETING**

**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 2019 together with the Auditors' Report thereon. **(Resolution 1)**
2. To declare a final tax exempt one-tier dividend of 0.5 Singapore cents per ordinary share (2018: 0.8 Singapore cents per ordinary share) and special dividend of 0.2 Singapore cents per ordinary share (2018: 0.1 Singapore cents per ordinary share) for the financial year ended 31 December 2019. **(Resolution 2)**
3. To re-elect Mr Lim Teck Seng, who is retiring by rotation in accordance with Regulation 114 of the Company's Constitution, as a Director of the Company. **(Resolution 3)**
4. To re-elect Mr Lim Teck Chai Danny, who is retiring by rotation in accordance with Regulation 114 of the Company's Constitution, as a Director of the Company. **(Resolution 4)**  
[See Explanatory Note (i)]
5. To approve the sum of S\$130,000.00 as Directors' fees for the financial year ending 31 December 2020 and the payment thereof on a half yearly basis. (2019: S\$130,000.00) **(Resolution 5)**
6. To re-appoint Deloitte & Touche LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**
7. To transact any other business that may be transacted at an Annual General Meeting.

**As Special Business**

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

8. **Authority to allot and issue shares in the capital of the Company**  
That pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalyst ("Catalist Rules") and the Constitution of the Company (the "Constitution"), authority be and is hereby given to the Directors to (i) allot and issue new ordinary shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; (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 may in their absolute discretion deem fit; and/or (iii) (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 while this resolution was in force, provided that:
  - (a) 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 100.0% 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 (b) below), of which the aggregate number of Shares to be issued (including Shares to be issued pursuant to the Instruments) other than on a pro rata basis to existing Shareholders shall not exceed 50.0% 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 (b) below);
  - (b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued pursuant to the Instruments) and Instruments that may be issued under sub-paragraph (a) above, the percentage of Shares that may be issued shall be based on the total number of issued Shares of the Company (excluding treasury shares and subsidiary holdings) at the time of passing of this resolution, after adjusting for: (i) new Shares arising from the conversion or exercise of convertible securities; (ii) new Shares arising from exercising of any share options or vesting of share awards provided that such share options or share awards (as the case may be) were granted in compliance with the Catalist Rules; and (iii) any subsequent bonus issue, consolidation or sub-division of Shares;  
Adjustments in accordance with (i) and (ii) are only made in respect of new shares arising from convertible securities, share options or share awards which were issued outstanding or subsisting at the time of passing this resolution.
  - (c) in exercising such authority, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
  - (d) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until (i) the conclusion of the next annual general meeting of the Company or (ii) the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier. **(Resolution 7)**  
[See Explanatory Note (ii)]
9. **Authority to grant awards and issue shares pursuant to the Choo Chiang Performance Share Plan**  
That pursuant to Section 161 of the Companies Act, Chapter 50, authority be and is hereby given to the Directors to:
  - (i) offer and grant awards ("Awards") from time to time in accordance with the Choo Chiang Performance Share Plan (the "PSP"); and
  - (ii) allot and issue from time to time such number of new Shares as may be required to be issued pursuant to the vesting of Awards granted under the PSP,
 provided always that the aggregate number of Shares issued and issuable pursuant to the Awards granted under the PSP, when added to (1) the number of Shares issued and issuable and/or transferred or transferable in respect of all awards granted thereunder; and (2) all other Shares issued and issuable and/or transferred or transferable in respect of all options granted or awards granted under any other share incentive schemes or share plans adopted by the Company, shall not exceed fifteen percent (15%) of the total issued share capital (excluding treasury shares and subsidiary holdings) of the Company on the day preceding the relevant date of award and that such authority shall, unless revoked or varied by the Company in a general meeting, 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 8)**  
[See Explanatory Note (iii)]
10. **Proposed adoption of the Share Buy-back Mandate**  
That:
  - (a) for the purposes of the Companies Act, Cap. 50 of Singapore ("Companies Act"), the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Maximum Limit (defined below), at such price(s) as may be determined by the directors of the Company from time to time up to the Maximum Price (defined below), whether by way of:
    - (i) on-market purchases ("Market Purchase(s)") transacted on the SGX-ST through the ready market or, as the case may be, any other stock exchange on which shares may for the time being be listed and quoted, the SGX-ST through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
    - (ii) off-market purchases ("Off-Market Purchase(s)") transacted otherwise on the SGX-ST, in accordance with an equal access scheme (as defined in Section 76C of 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 the Catalist Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally ("Share Buy-Back Mandate");
  - (b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back 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 relating to the Share Buy-Back Mandate and expiring on:
    - (i) the date on which the next annual general meeting of the Company is held or required by law to be held, whichever is the earlier;
    - (ii) the date on which the authority conferred by the Share Buy-Back Mandate is revoked or varied by the shareholders of the Company in a general meeting; or
    - (iii) the date on which the purchases or acquisitions of Shares pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated, whichever is the earliest (the "Relevant Period");
  - (c) in this resolution relating to the Share Buy-Back Mandate:
 

"Average Closing Price" means the average of the closing market prices of the Shares over the last five (5) Market Days, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase by the Company or, as the case may be, Offer Date pursuant to the 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 on which the purchases are made;

"Offer Date" means the day on which the Company announces its intention to make an offer for an off-market purchase, 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;

"Market Day" means a day on which the SGX-ST is open for trading in securities;

"Maximum Limit" means that number of Shares representing not more than 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the resolution passed by Shareholders for the Share Buy-Back Mandate, unless the Company has, at any time during the Relevant Period, reduced its share capital in accordance with the applicable provisions of the Companies Act, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered after such capital reduction (excluding any treasury shares and subsidiary holdings as may be held by the Company from time to time);

"Maximum Price" in relation to a Share to be purchased, means the purchase price (excluding applicable brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:
 
    - (i) in the case of a Market Purchase, 105% of the Average Closing Price; and
    - (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price; and
  - (d) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy-Back Mandate shall, at the discretion of the Directors of the Company, either be cancelled or held in treasury and dealt with in accordance with the Companies Act; and
  - (e) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing such documents as may be required and to approve any amendments, alterations or modifications to any documents) as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution relating to the Share Buy-Back Mandate. **(Resolution 9)**  
[See Explanatory Note (iv)]

By Order of The Board

Sharon Yeoh  
Morland Fu  
Company Secretaries  
Singapore, 13 April 2020

**Explanatory Notes on Ordinary Resolutions to be passed:**

- (i) Mr Lim Teck Chai Danny, if re-elected, will remain as the Company's Lead Independent Director and the Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee. The Board considers Mr Lim Teck Chai Danny to be independent for the purposes of Rule 704(7) of the Catalist Rules.
- (ii) Ordinary Resolution 7, if passed, will empower the Directors (from the date of this Annual General Meeting until (a) the conclusion of the next annual general meeting of the Company or (b) the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier) to allot and issue Shares and convertible securities in the Company up to an amount not exceeding one hundred percent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which the total number of Shares issued other than on a pro rata basis to existing shareholders of the Company, shall not exceed fifty percent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings). This authority will, unless previously revoked or varied at a general meeting, expire at 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.
- (iii) Ordinary Resolution 8, if passed, will empower the Directors (from the date of this Annual General Meeting until (a) the conclusion of the next annual general meeting of the Company or (b) the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier) to offer and grant Awards under the PSP, and to allot and issue Shares pursuant to the vesting of Awards granted under the PSP, provided that the aggregate number of Shares issued and issuable pursuant to the PSP, when added to (1) the number of Shares issued and issuable and/or transferred or transferable in respect of all Awards granted thereunder; and (2) all other Shares issued and issuable and/or transferred or transferable in respect of all options granted or Awards granted under any other share incentive schemes or share plans adopted by the Company, shall not exceed fifteen percent (15%) of the total number of issued share capital (excluding treasury shares and subsidiary holdings) of the Company on the day preceding the relevant date of Award and from time to time.
- (iv) Ordinary Resolution 9, if passed, will empower the Directors during the Relevant Period, to purchase or otherwise acquire, by way of Market Purchases or Off-Market Purchases, up to 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the resolution passed by Shareholders for the Share Buy-Back Mandate on the terms of the Share Buy-back Mandate as set out in the Annexure. The Company may use internal sources of funds or borrowings or a combination of both to finance the Company's purchase or acquisition of the Shares pursuant to the Share Buy-back Mandate. The Directors do not propose to exercise the Share-Buy Mandate in a manner and to such extent that it would have a material adverse effect on the financial position, liquidity and/or the capital adequacy of the Group.

**IMPORTANT**

1. Please read the notes to this Updated Proxy Form.

**CHOO CHIANG HOLDINGS LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 201426379D)

**UPDATED PROXY FORM**

I/We \_\_\_\_\_ NRIC/Passport/Co. Registration No. \_\_\_\_\_

of \_\_\_\_\_

being a member/members of **CHOO CHIANG HOLDINGS LTD.** hereby appoint the **Chairman of the AGM** as my/our proxy to vote for me/us and on my/our behalf at the AGM of the Company to be held via **Live Webcast** on **Thursday, 30 April 2020 at 11.00 a.m.** and at any adjournment thereof.

I/We have direct my/our proxy to vote for or against the Resolutions to be proposed at the AGM as indicated hereunder. If no specific directions as to voting are given, the proxy may vote or abstain from voting at his discretion, as he will on any other matters arising at the AGM.

No.	Resolutions Relating To:	Number of Votes		
		For*	Against*	Abstain*
<b>AS ORDINARY BUSINESS</b>				
1	Adoption of Directors' Statement and the audited financial statements of the Company for the financial year ended 31 December 2019 together with the Auditors' Report thereon			
2	Payment of proposed final tax exempt one-tier dividend of 0.5 Singapore cents per ordinary share and special dividend of 0.2 Singapore cents per ordinary share for the financial year ended 31 December 2019			
3	Re-election of Mr Lim Teck Seng as a Director			
4	Re-election of Mr Lim Teck Chai Danny as a Director			
5	Approval of Directors' fees for the financial year ending 31 December 2020			
6	Re-appointment of Deloitte & Touche LLP as auditors			
<b>AS SPECIAL BUSINESS</b>				
7	Authority to allot and issue shares in the capital of the Company and/or instruments pursuant to Section 161 of the Companies Act			
8	Authority to grant awards and issue shares pursuant to the Choo Chiang Performance Share Plan			
9.	Proposed adoption of the Share Buy-back Mandate			

*\* If you wish to exercise all your votes, please indicate your vote "For" or "Against" or "Abstain" with a "✓" within the boxes provided. Alternatively, if you wish to exercise some and not all of your votes "For" and "Against" the resolution and/or to abstain from voting in respect of the resolutions, please indicate the number of votes "For", the number of votes "Against" and/or the number "Abstain" in the boxes provided for the resolutions.*

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2020

Total Number of Shares Held

\_\_\_\_\_  
Signature(s) of Member(s) or  
Common Seal of Corporate Member

**IMPORTANT**

PLEASE READ THE FOLLOWING NOTES:

**Notes:**

- This Updated Proxy Form must be read in conjunction with the Company's announcement dated 15 April 2020.
- Any member who is a relevant intermediary is entitled to appoint the Chairman of the AGM to attend and vote on his behalf at the AGM. A relevant intermediary is either:
  - a banking corporation licensed under the Banking Act (Cap. 19) or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
  - a capital markets services licence holder which provides custodial services for securities and holds shares in that capacity; and

- (c) Central Provident Fund (“**CPF**”) Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased on behalf of CPF and SRS investors.
3. Persons who hold shares through relevant intermediaries, including CPF and SRS investors, and who wish to participate in (i) the Live AGM webcast, (ii) submitting questions in advance of the AGM, and/or (iii) appointing the Chairman of the AGM as proxy to attend, speak and vote on their behalf at the AGM, should contact the relevant intermediary (which would include, in the case of CPF and SRS investors, their respective CPF Agent Banks and SRS Operators) through which they hold such shares as soon as possible in order to make the necessary arrangements for them to participate in the AGM. CPF and SRS investors, who wish to appoint the Chairman of the AGM as proxy, should approach their respective CPF Agent Banks or SRS Operators and submit their votes by 5pm on 21 April 2020.
  4. Please insert the total number of Shares you hold. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore), you should insert that number of Shares. If you have Shares registered in your name in the register of Shareholders of our Company, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the register of Shareholders, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the register of Shareholders. If no number is inserted, the instrument appointing the Chairman of the AGM as proxy shall be deemed to relate to all the Shares in the capital of the Company held by you.
  5. The instrument appointing a proxy must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its seal or under the hand of attorney duly authorised. Where the instrument appointing a proxy is executed by an attorney on behalf of the appointor, power of attorney or a notarially certified copy thereof must be lodged with the instrument.
  6. The Company shall be entitled to reject the instrument appointing a proxy 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 instrument appointing a proxy. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing a proxy lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register no later than 72 hours before the time appointed for holding of the AGM, as certified by The Central Depository (Pte) Limited to the Company.

#### **PERSONAL DATA PRIVACY**

By submitting an instrument appointing a proxy, the member accepts and agrees to the personal data privacy terms set out in the Notice of AGM.