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If you have sold or transferred all your shares in WMCH Global Investment Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



WMCH GLOBAL INVESTMENT LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8208)

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES AND RE-ELECTION OF RETIRING DIRECTORS AND AMENDMENTS TO THE MEMORANDUM AND THE ARTICLES AND NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in the lower portion of this cover page and the inside cover page of this circular shall have the same respective meanings as those defined in the section headed “Definitions” of this circular.

A notice convening the 2022 AGM to be held at 28 Sin Ming Lane #04-136 Midview City Singapore 573972 on Thursday, 14 July 2022 at 2:00 p.m. is set out on pages 31–36 of this circular.

A form of proxy for use in connection with the 2022 AGM is enclosed with this circular. Such form of proxy is also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.tw-asia.com). If you are not able or do not intend to attend the 2022 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2022 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2022 AGM or its adjournment if you so wish. If you attend and vote at the 2022 AGM, the instrument appointing your proxy will be deemed to have been revoked.

This circular together with the form of proxy will remain on the “Latest Listed Company Announcements” page of the GEM website (www.hkgem.com) for at least 7 days from the date of publication and on the Company’s website (www.tw-asia.com).

6 June 2022

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	4
Introduction	4
Issue Mandate	5
Repurchase Mandate	5
Extension of Issue Mandate to Issue Shares	5
Re-election of Retiring Directors	6
Proposed Amendments to the Memorandum and the Articles and Adoption of the Amended and Restated Memorandum and Articles of Association	7
2022 AGM	8
Voting by Poll	8
Responsibility Statement	8
Recommendation	9
General	9
Miscellaneous	9
APPENDIX I — BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION	10
APPENDIX II — EXPLANATORY STATEMENT	14
APPENDIX III — PROPOSED AMENDMENTS TO THE MEMORANDUM AND THE ARTICLES	17
NOTICE OF ANNUAL GENERAL MEETING	31

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following respective meanings:

“2022 AGM”	the AGM to be held at 28 Sin Ming Lane #04-136 Midview City Singapore 573972 on Thursday, 14 July 2022 at 2:00 p.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting, which is set out on pages 31 to 36 of this circular, or its adjournment
“AGM”	the annual general meeting of the Company
“Amended and Restated Memorandum and Articles of Association”	the second amended and restated memorandum and articles of association of the Company incorporating and consolidating all the proposed amendments set out in Appendix III to this circular, which are proposed to be adopted by the Company at the 2022 AGM
“Annual Report”	the annual report of the Company for the Year
“Articles”	the existing articles of association of the Company
“Board”	the board of Directors
“Chairman”	the chairman of the Board
“Chief Executive Officer”	the chief executive officer of the Company
“close associate(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Company”	WMCH Global Investment Limited, an exempted company incorporated in the Cayman Islands with limited liability, whose issued Shares are listed and traded on the GEM (Stock code: 8208)
“controlling shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Executive Director(s)”	the executive Director(s)
“GEM”	GEM operated by the Stock Exchange

DEFINITIONS

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“HK\$” and “HK cents”	Hong Kong dollars and Hong Kong cents, respectively, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INED(s)”	the independent non-executive Director(s)
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the 2022 AGM to the Directors to allot, issue and deal with additional Shares during the relevant period not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate
“Latest Practicable Date”	2 June 2022, being the latest practicable date for ascertaining certain information contained herein prior to the printing of this circular
“Listing”	the listing of the issued Shares on GEM by way of share offer
“Listing Date”	29 November 2019, the date on which the issued Shares were initially listed on GEM
“Memorandum”	the existing memorandum of association of the Company
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the 2022 AGM to the Directors to exercise the power of the Company to repurchase Shares during the relevant period not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the resolution granting such mandate
“SFC”	the Securities and Futures Commission in Hong Kong

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“SGD”	Singapore dollars, the lawful currency of Singapore
“Share(s)”	the ordinary share(s) of nominal or par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Singapore”	the Republic of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the GEM Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the GEM Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong approved by the SFC as amended, supplemented or otherwise modified from time to time
“Year”	the year ended 31 December 2021
“%”	per cent

LETTER FROM THE BOARD



WMCH GLOBAL INVESTMENT LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8208)

Executive Directors:

Mr. Wong Seng

(Chairman and Chief Executive Officer)

Ms. Leow Geok Mui

Mr. Lim Chin Keong

Mr. Heng Kim Huat

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Independent Non-Executive Directors:

Dr. Tan Teng Hooi

Mr. Ng Shing Kin

Mr. Leong Jay

*Headquarters and Principal Place
of Business in Hong Kong:*

31/F., 148 Electric Road,

North Point,

Hong Kong

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
AMENDMENTS TO THE MEMORANDUM AND THE ARTICLES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The Directors will propose at the 2022 AGM the resolutions for, among other matters, (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate; (iii) the proposed re-election of the retiring Directors; and (iv) the proposed amendments to the Memorandum and the Articles and the adoption of the Amended and Restated Memorandum and Articles of Association.

The purpose of this circular is to give you notice of the 2022 AGM and provide you with the information regarding the above resolutions to be proposed at the 2022 AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

LETTER FROM THE BOARD

ISSUE MANDATE

Given that the general and unconditional mandate granted to the Directors to allot, issue and deal with additional Shares pursuant to the ordinary resolutions of the Shareholders passed at the annual general meeting dated 18 June 2021 will lapse at the conclusion of the 2022 AGM, an ordinary resolution will be proposed at the 2022 AGM to grant the Issue Mandate to the Directors. Based on 720,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2022 AGM, the Directors will be authorised to allot, issue and deal with up to a total of 144,000,000 Shares, being 20% of the aggregate number of the issued Shares as at the date of the resolution in relation thereto. The Issue Mandate, if granted at the 2022 AGM, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

REPURCHASE MANDATE

Given that the general and unconditional mandate granted to the Directors to repurchase Shares pursuant to ordinary resolutions of the Shareholders passed at the annual general meeting dated 18 June 2021 will lapse at the conclusion of the 2022 AGM, an ordinary resolution will be proposed at the 2022 AGM to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and based on 720,000,000 Shares in issue as at the Latest Practicable Date, and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the 2022 AGM, the Company would be allowed to repurchase a maximum of 72,000,000 Shares, being 10% of the aggregate number of the issued Shares as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted at the 2022 AGM, will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make informed decisions on whether to vote for or against the resolution approving the Repurchase Mandate.

EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the 2022 AGM to extend the Issue Mandate to include the number of Shares repurchased under the Repurchase Mandate.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there were four Executive Directors, namely Mr. Wong Seng (“**Mr. Wong**”), Ms. Leow Geok Mui (“**Ms. Leow**”), Mr. Lim Chin Keong and Mr. Heng Kim Huat; and three INEDs, namely Dr. Tan Teng Hooi, Mr. Ng Shing Kin and Mr. Leong Jay (“**Mr. Leong**”).

Article 84(1) of the Articles of Association provides that at each AGM, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election. According to article 84(2) of the Articles of Association, the Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any Director who has not been subject to retirement by rotation in the three years preceding the AGM shall retire by rotation at such AGM. Any further Directors so to retire shall be those who have been the longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. Accordingly, Mr. Wong, Ms. Leow and Mr. Leong (collectively, the “**Retiring Directors**”) shall retire by rotation at the 2022 AGM and being eligible, will offer themselves for re-election at the 2022 AGM.

According to the GEM Listing Rules and the board diversity policy of the Company, the Nomination Committee will, among other things, undertake the nomination and selection of independent non-executive Director candidates on the completion of their specified terms and make relevant recommendations to the Board.

Furthermore, when changes to composition of the Board or members of any committee of the Company are required or when casual vacancies arise, the Nomination Committee shall adhere to the principles stated in the Board Diversity Policy. The Nomination Committee will take into account the existing composition of the Board and the business requirements of the Group, and nominate potential candidates by reference to their capacity and the selection criteria to the Board for approval.

The Nomination Committee had, among other matters, evaluated the performance of each of the Retiring Directors during the period from their respective dates of appointment to 31 December 2021 and found their performance satisfactory.

The Nomination Committee has also assessed and reviewed the annual confirmation of independence based on the independence criteria as set out in Rule 5.09 of the GEM Listing Rules received from each of the INEDs and confirmed that all of them remain independent.

Accordingly, the Nomination Committee recommended to the Board that both the Retiring Directors stand for re-election as Directors at the 2022 AGM. As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the 2022 AGM.

LETTER FROM THE BOARD

Mr. Leong has met the independence criteria under the GEM Listing Rules. Moreover, Mr. Leong has given confirmation of independence to the Company. With due consideration on the above factors, the Board believes that Mr. Leong is independent.

In view of the knowledge, experience and skills of Mr. Leong in internal control, corporate governance and compliance, the Board believes that his expertise will enable him to fulfill his role as an independent non-executive Director effectively and can provide useful and constructive opinion and make contribution to the Board and future development of the Company.

Based on the background of Mr. Leong including but not limited to gender, cultural and educational background, ethnicity, professional experience, skills and knowledge, it is believed that Mr. Leong can contribute to the diversity of the Board.

Having considered the above aspects and in view of the contribution that Mr. Leong have made to the Board, his re-election will be in the best interests of the Company and its Shareholders as a whole.

The biographical details of each of the Retiring Directors to be re-elected at the 2022 AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the GEM Listing Rules.

PROPOSED AMENDMENTS TO THE MEMORANDUM AND THE ARTICLES AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated 30 May 2022. The Board proposes to seek approval from the Shareholders at the 2022 AGM for amendments to the Memorandum and the Articles, the provisions of which will principally conform with the core shareholder protection standards set out in Appendix 3 to the GEM Listing Rules and make other updates and housekeeping changes. The Company will also seek approval from the Shareholders at the 2022 AGM for the adoption of the Amended and Restated Memorandum and Articles of Association. The proposed amendments to the Memorandum and the Articles are subject to the approval of the Shareholders by way of special resolution at the 2022 AGM. Details of the proposed amendments to the Memorandum and the Articles are set out in Appendix III to this circular.

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have respectively confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and do not violate the applicable laws of the Cayman Islands. The Company confirms that there is nothing unusual about the Proposed Amendments for a Cayman Islands company listed on the Stock Exchange.

LETTER FROM THE BOARD

2022 AGM

The Company will convene the 2022 AGM at 28 Sin Ming Lane #04-136 Midview City Singapore 573972 on Thursday, 14 July 2022 at 2:00 p.m., at which the resolutions will be proposed for the purpose of considering, if thought fit, approving, among others, (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate; (iii) the proposed re-election of the retiring Directors; and (iv) the proposed amendments to the Memorandum and the Articles and the adoption of the Amended and Restated Memorandum and Articles of Association. The notice convening the 2022 AGM is set out on pages 31 to 36 of this circular.

A form of proxy for use in connection with the 2022 AGM is enclosed with this circular. Such form of proxy is also published on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.tw-asia.com). If you are not able or do not intend to attend the 2022 AGM in person and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2022 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2022 AGM or its adjournment if you so wish. If you attend and vote at the 2022 AGM, the instrument appointing your proxy will be deemed to have been revoked.

VOTING BY POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions to be proposed at the 2022 AGM and contained in the notice of the 2022 AGM will be voted by way of a poll by the Shareholders. The Company will announce the results of the poll in the manner prescribed under rule 17.47(5) of the GEM Listing Rules.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate; (iii) the re-election of the Retiring Directors as set out in the notice of the 2022 AGM; and (iv) the proposed amendments to the Memorandum and the Articles and the adoption of the Amended and Restated Memorandum and Articles of Association are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the 2022 AGM as set out in the notice of the 2022 AGM on pages 31 to 36 of this circular.

GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
For and on behalf of the Board
WMCH Global Investment Limited
Wong Seng
Chairman and Executive Director

The following are the biographical details of the Directors who will retire as required by the Articles of Association and the GEM Listing Rules and are proposed to be re-elected at the 2022 AGM.

Save as disclosed below, there is no other matter concerning the re-election of each of the following Directors that needs to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Mr. WONG Seng (“Mr. Wong”)

Mr. WONG Seng, aged 69, was appointed as an executive Director on 20 June 2019. He is also the Chief Executive Officer, the Chairman on our Board and the founder of our Group. He is primarily responsible for the overall strategic planning, business development and corporation management of our Group and serving as a member of the Remuneration Committee.

Mr. Wong has over 40 years of experience in civil and structural engineering industry and he worked as an engineer for several multinational firms. He has been involved in various residential and commercial development projects in Singapore and other countries in Asia. Prior to joining our Group, from February 1990 to December 2004, Mr. Wong worked in T.Y. Lin International Pte Limited (formerly known as T.Y. Lin South-East Asia (Pte) Ltd), which was primarily carrying on the business of provision of professional engineering services, with his latest position as a principal. Mr. Wong became a director of Artus Consultancy Services Pte Ltd, our Group’s operating subsidiary, and has been participating in the day-to-day operations and business development of our Group since January 2005.

Mr. Wong obtained a bachelor of engineering from the University of Melbourne in April 1984. He is currently a Registered Professional Engineer and a Registered Accredited Checker in Singapore, a practising engineer in Vietnam, a chartered engineer in the United Kingdom and a chartered professional engineer in Australia. Mr. Wong was a member of the Sub-Committee for Practise of Professional Engineering Examination of the Professional Engineers Board Singapore from January 2009 to August 2012 and has been a member of the Investigation Panel of the Professional Engineers Board Singapore since February 2012.

Mr. Wong has entered into a director’s service contract with the Company for an initial term of three years commencing on the Listing Date, which may be terminated by not less than three months’ notice served by either party on the other, and is subject to the termination provisions therein and the provisions on retirement by rotation of Directors as set out in the Articles of Association. Pursuant to the service contract, Mr. Wong is entitled to an annual remuneration of SGD351,000. His emolument was determined by the Board by reference to his duties and responsibilities within the Group and the Board’s corporate goals and objectives, and may be adjusted by the Board subject to the annual review and recommendations by the Remuneration Committee having regard to the Company’s operating results, his performance, duties and responsibilities within the Group, comparable market statistics and the resolutions of the Shareholders at a general meeting. The aggregate emolument of Mr. Wong received

from the Group for the Year amounted to approximately SGD323,000. Further details of Mr. Wong's remuneration are set out in Note 13 to the consolidated financial statements in the Annual Report.

As at the Latest Practicable Date, Mr. Wong was interested in 55% Shareholding of WMCH Global Holdings Limited ("**WMCH Global Holdings**") which holds an aggregate of 367,212,000 Shares, representing approximately 51% of the total issued share capital of the Company.

Ms. LEOW Geok Mui ("Ms. Leow")

Ms. LEOW Geok Mui (also known as LIAO Yumei), aged 48, was appointed as an executive Director on 20 June 2019. She joined our Group since March 2005. She is primarily responsible for the overall strategic planning, overseeing our Group's regional business development and serving as a member of the Nomination Committee.

Ms. Leow has over 21 years of experience in construction project management, building design and engineering. Prior to joining our Group, she was a design engineer of the Housing Development Board of Singapore from June 1996 to March 1997 and a design engineer of K P Chai Engineering & Management Consultants from March 1997 to December 1999. She was an executive engineer of T. Y. Lin South-East Asia (Pte) Limited which was primarily engaged in the business of provision of engineering services to infrastructure projects, since December 1999.

Ms. Leow obtained a bachelor of engineering in civil engineering in June 1996 and a master degree in international construction management in 2002, respectively, from Nanyang Technological University, Singapore. She has been a Registered Professional Engineer in Singapore since 2006 and a practising engineer in Vietnam since 2009. She has also been a member of the Association of Consulting Engineers in Singapore since 2006.

Ms. Leow has entered into a director's service contract with the Company for an initial term of three years commencing on the Listing Date, which may be terminated by not less than three months' notice served by either party on the other, and is subject to the termination provisions therein and the provisions on retirement by rotation of Directors as set out in the Articles of Association. Pursuant to the director's service contract, Ms. Leow is entitled to an annual remuneration of SGD247,000. Her emolument was determined by the Board by reference to her duties and responsibilities within the Group and the Board's corporate goals and objectives, and may be adjusted by the Board subject to the annual review and recommendations by the Remuneration Committee having regard to the Company's operating results, her performance, duties and responsibilities within the Group, comparable market statistics and the resolutions of the Shareholders at a general meeting. The aggregate emolument of Ms. Leow's received from the Group for the Year amounted to approximately SGD246,000. Further details of Ms. Leow remuneration are set out in Note 13 to the consolidated financial statements in the Annual Report.

As at the Latest Practicable Date, Ms. Leow was interested in 20% Shareholding of WMCH Global Holdings which holds an aggregate of 367,212,000 Shares, representing approximately 51% of the total issued share capital of the Company.

Mr. Leong Jay (“Mr. Leong”)

Mr. LEONG JAY, aged 53, is our independent non-executive Director responsible for providing independent judgement on our Group’s compliance, internal control, corporate governance and serving as the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee.

Mr. Leong has over 20 years of experience in the finance industry. He worked for Singapore International Monetary Exchange from 1994 to 1997 with his latest position as an assistant vice president. He worked as a vice president in Smith Barney (Hong Kong) Limited in 1997 and as a vice president in Salomon Brothers Hong Kong Ltd. in 1998. From 1999 to 2000, he worked as an associate director in Deutsche Bank. Since October 2001, he was the senior forex dealer of Credit Lyonnais. From June 2005 to January 2014, he worked for the Standard Chartered Bank with his latest position as the managing director and the head of global markets Singapore. He has been the director of Laveron Twin Asset Management Limited since November 2016 and is currently a partner of Dalconth Ventures Pte Ltd. since August 2017.

Mr. Leong obtained a bachelor of science in computer science from University of Texas in 1991 and a master degree of business administration in finance from University of Houston in 1993. He was appointed a member of the Professional Membership Committee of the Treasury Markets Association (TMA) in October 2010.

Mr. Leong has entered into a director’s service contract with the Company for an initial term of three years commencing on the Listing Date, which may be terminated by not less than three months’ notice served by either party on the other, and is subject to the termination provisions therein and the provisions on retirement by rotation of Directors as set out in the Articles of Association. Pursuant to the service contract, Mr. Leong is entitled to an annual remuneration of SGD31,690. His emolument was determined by the Board by reference to his duties and responsibilities within the Group and the Board’s corporate goals and objectives, and may be adjusted by the Board subject to the annual review and recommendations by the Remuneration Committee having regard to the Company’s operating results, his performance, duties and responsibilities within the Group, comparable market statistics and the resolutions of the Shareholders at a general meeting. The aggregate emolument of Mr. Leong received from the Group for the Year amounted to approximately SGD32,000. Further details of Mr. Leong’s remuneration are set out in Note 13 to the consolidated financial statements in the Annual Report.

Save as disclosed above, each of the above Directors:

- (i) had not held any directorship in the last three years in any public company, the securities of which are listed on any securities market in Hong Kong or overseas;

- (ii) confirms that as at the Latest Practicable Date: (a) he/she did not hold other positions in the Company or other members of the Group; (b) he/she did not have any relationship with any other Directors, senior management, substantial shareholder or controlling shareholder of the Company; and (c) he/she did not have any interests in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and
- (iii) is subject to retirement by rotation and re-election at the AGM in accordance with the Articles of Association.

To the best of the knowledge, information and belief of the above Directors having made all reasonable enquiries, save as disclosed herein, there is no additional matter with respect to the appointment of the above Directors that needs to be brought to the attention of the Shareholders, and there is no additional information relating to the above Directors that is required to be disclosed pursuant to Rules 17.50(2) of the GEM Listing Rules.

This appendix serves as an explanatory statement as required by Rule 13.08 of the GEM Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the 2022 AGM granting the Repurchase Mandate.

The GEM Listing Rules permit companies whose primary listing is on GEM to repurchase their fully-paid shares on GEM subject to certain restrictions, the most important of which are summarised below:

1. SHAREHOLDERS' APPROVAL

All proposed repurchase of shares on the Stock Exchange by the Company must be approved in advance by the Shareholders by an ordinary resolution of the Company, either by way of a general mandate or by a specific approval to the Directors.

2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

Under the GEM Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 720,000,000 Shares. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the 2022 AGM, the Directors would be authorised to exercise the power of the Company to repurchase up to a maximum of 72,000,000 Shares, representing 10% of the aggregate number of the issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will end at the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

4. REASONS FOR REPURCHASES

The Directors consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

5. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available in accordance with the laws of the Cayman Islands and the Articles of Association for such purpose.

6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company as compared with the position of the Company as disclosed in the audited consolidated financial statements for the Year contained in the Annual Report. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

7. SHARE PRICES

The highest and lowest market prices at which the Shares had been traded on GEM during each of the previous twelve months and up to the Latest Practicable Date were as follows:

	Traded Price per Share (HK\$)	
	Highest	Lowest
2021		
January	0.360	0.285
February	0.410	0.330
March	0.375	0.305
April	0.350	0.255
May	0.365	0.270
June	0.345	0.270
July	0.310	0.255
August	0.330	0.270
September	0.920	0.300
October	1.340	0.660
November	3.340	0.196
December	0.205	0.139
2022		
January	0.150	0.120
February	0.129	0.100
March	0.144	0.109
April	0.075	0.047
May	0.065	0.052
June (up to and including the Latest Practicable Date)	0.065	0.060

8. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their respective close associate(s), has any present intention to sell to the Company or any member of the Group any of the Shares if the Repurchase Mandate is approved at the 2022 AGM.

9. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

10. EFFECT OF THE TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, as far as the Directors are aware, WMCH Global Holdings Limited was interested in 367,212,000 Shares, representing 51% of the issued share capital of the Company. WMCH Global Holdings Limited is owned as to 55%, 20%, 17.5% and 7.5% by Mr. Wong Seng, Ms. Leow Geok Mui, Mr. Lim Chin Keong and Mr. Heng Kim Huat respectively. Based on such shareholdings and in the event that the Directors exercised in full the power to repurchase Shares pursuant to the Repurchase Mandate, the shareholding of WMCH Global Holdings Limited would be increased to approximately 83.33% of the issued share capital of the Company. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code but would reduce the percentage of Shares held by the public to below the prescribed minimum percentage of 25% required by the Listing Rules.

The Directors will use their best endeavours to ensure that the Repurchase Mandate will not be exercised to the extent that the number of Shares held by the public being reduced to less than 25% as required under the Listing Rules.

11. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) since the Listing Date up to the Latest Practicable Date.

The following are the changes to the existing Memorandum and the existing Articles as introduced by the Amended and Restated Memorandum and Articles of Association. Unless otherwise specified, clauses, paragraphs and numbers referred to herein are clauses, paragraphs and numbers of the Amended and Restated Memorandum and Articles of Association:

Memorandum number Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Memorandum)

- 2. The Registered Office of the Company shall be at the offices of Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111 ~~P.O. Box 31119, Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205~~, Cayman Islands.

- 4. Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 27(2) of the Companies ~~Law Act~~ (As Revised)

- 9. The Company may exercise the power contained in the Companies ~~Law Act~~ (As Revised) to deregister in the Cayman Islands and be registered by way of continuation in another jurisdiction.

Article number Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles)

- 1. The regulations in Table A in the Schedule to the Companies ~~Law Act~~ (As Revised) do not apply to the Company.

- 2. (1) “Act” the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands.

- “~~business day~~” ~~shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.~~

- “~~Law~~” ~~The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.~~

- “~~Statutes~~” the ~~Law Act~~ and every other law of the Legislature of the Cayman Islands for the time being in force applying to or affecting the Company, its memorandum of association and/or these Articles.

- | Article number | Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles) |
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| 2. (2)(i) | Section 8 and Section 19 of the Electronic Transactions Law-Act (2003) of the Cayman Islands, as amended from time to time, shall not apply to these Articles to the extent it imposes obligations or requirements in addition to those set out in these Articles. |
| 3. (2) | Subject to the Law-Act , the Company's Memorandum and Articles of Association and, where applicable, the rules of any Designated Stock Exchange and/or any competent regulatory authority, the Company shall have the power to purchase or otherwise acquire its own shares and such power shall be exercisable by the Board in such manner, upon such terms and subject to such conditions as it in its absolute discretion thinks fit and any determination by the Board of the manner of purchase shall be deemed authorised by these Articles for purposes of the Law-Act . The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Law-Act . |
| 4. | The Company may from time to time by ordinary resolution in accordance with the Law-Act alter the conditions of its Memorandum of Association to: |
| 4. (d) | sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Company's Memorandum of Association (subject, nevertheless, to the Law-Act), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares; |
| 6. | The Company may from time to time by special resolution, subject to any confirmation or consent required by the Law-Act , reduce its share capital or any capital redemption reserve or other undistributable reserve in any manner permitted by law. |
| 8. (1) | Subject to the provisions of the Law-Act and the Company's Memorandum and Articles of Association and to any special rights conferred on the holders of any shares or class of shares, any share in the Company (whether forming part of the present capital or not) may be issued with or have attached thereto such rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Board may determine. |

- | Article number | Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles) |
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| 8. (2) | Subject to the provisions of the Law-Act , the rules of any Designated Stock Exchange and the Memorandum and Articles of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holder are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit. |
| 9. | [Reserved] Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all Members alike. |
| 10. | Subject to the Law-Act and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that: |

- | Article number | Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles) |
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| 12. (1) | Subject to the Law-Act , these Articles, any direction that may be given by the Company in general meeting and, where applicable, the rules of any Designated Stock Exchange and without prejudice to any special rights or restrictions for the time being attached to any shares or any class of shares, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may in its absolute discretion determine but so that no shares shall be issued at a discount to their nominal value. Neither the Company nor the Board shall be obliged, when making or granting any allotment of, offer of, option over or disposal of shares, to make, or make available, any such allotment, offer, option or shares to Members or others with registered addresses in any particular territory or territories being a territory or territories where, in the absence of a registration statement or other special formalities, this would or might, in the opinion of the Board, be unlawful or impracticable or that based on legal opinions provided by legal advisers, the Board considers it necessary or expedient not to offer the shares to such Members on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place. Members affected as a result of the foregoing sentence shall not be, or be deemed to be, a separate class of members for any purpose whatsoever. |
| 13. | The Company may in connection with the issue of any shares exercise all powers of paying commission and brokerage conferred or permitted by the Law-Act . Subject to the Law-Act , the commission may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one and partly in the other. |
| 15. | Subject to the Law-Act and these Articles, the Board may at any time after the allotment of shares but before any person has been entered in the Register as the holder, recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the Board considers fit to impose. |
| 19. | Share certificates shall be issued within the relevant time limit as prescribed by the Law-Act or as the Designated Stock Exchange may from time to time determine, whichever is the shorter, after allotment or, except in the case of a transfer which the Company is for the time being entitled to refuse to register and does not register, after lodgment of a transfer with the Company. |

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| 44. | The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours during business hours by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Law-Act or, if appropriate, upon a maximum payment of \$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed for inspection at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares. <u>The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution in that year provided that such period shall not be extended beyond sixty (60) days (or such other period as may be prescribed under any applicable law) in any year.</u> |
| 46. (2) | Notwithstanding the provisions of subparagraph (1) above, for so long as any shares are listed on the Designated Stock Exchange, titles to such listed shares may be evidenced and transferred in accordance with the laws applicable to and the rules and regulations of the Designated Stock Exchange that are or shall be applicable to such listed shares. The register of members of the Company in respect of its listed shares (whether the Register or a branch register) may be kept by recording the particulars required by Section 40 of the Law-Act in a form otherwise than legible if such recording otherwise complies with the laws applicable to and the rules and regulations of the Designated Stock Exchange that are or shall be applicable to such listed shares. |
| 48. (4) | Unless the Board otherwise agrees (which agreement may be on such terms and subject to such conditions as the Board in its absolute discretion may from time to time determine, and which agreement the Board shall, without giving any reason therefor, be entitled in its absolute discretion to give or withhold), no shares upon the Register shall be transferred to any branch register nor shall shares on any branch register be transferred to the Register or any other branch register and all transfers and other documents of title shall be lodged for registration, and registered, in the case of any shares on a branch register, at the relevant Registration Office, and, in the case of any shares on the Register, at the Office or such other place at which the Register is kept in accordance with the Law-Act . |

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| 49. (c) | the instrument of transfer is lodged at the Office or such other place at which the Register is kept in accordance with the Law-Act or the Registration Office (as the case may be) accompanied by the relevant share certificate(s) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer (and, if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do); and |
| 51. | The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in any newspapers or by any other means in accordance with the requirements of any <u>Designated Stock Exchange</u> or by electronic means or other means in such manner as may be <u>accepted by</u> the Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine. <u>The period of thirty (30) days may be extended in respect of any year if approved by the Members by ordinary resolution in that year provided that such period shall not be extended beyond sixty (60) days (or such other period as may be prescribed under any applicable law) in any year.</u> |
| 56. | An annual general meeting of the Company shall be held in each <u>financial</u> year other than the <u>financial</u> year of the Company's adoption of these Articles (within a period of not more than fifteen (15) month after the holding of the last preceding) <u>and such</u> annual general meeting or not more than eighteen (18) <u>must be held within six (6) months after the date end of adoption of those Articles, the Company's financial year</u> (unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board. <u>A meeting of Members or any class thereof may be held by means of such telephone, electronic or other communication facilities as to permit all persons participating in the meeting to communicate simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meeting.</u> |

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| 58. | The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business <u>or resolution</u> specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company. |
| 59. (1) | An annual general meeting must be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days . All other general meetings (including an extraordinary general meeting) must be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Law-Act , if it is so agreed: |
| 61. (1)(d) | appointment of Auditors (where special notice of the intention for such appointment is not required by the Law-Act) and other officers; and |
| 61. (2) | No business other than the appointment of a chairman of a meeting shall be transacted at any general meeting unless a quorum is present at the commencement of the business. Two (2) Members entitled to vote and present in person (in the case of a Member being a corporation) by its duly authorised representative or by <u>proxy or, for quorum purposes only, two persons appointed by the clearing house as authorised representative or proxy</u> shall form a quorum for all purposes. |
| 70. | All questions submitted to a meeting shall be decided by a simple majority of votes except where a greater majority is required by these Articles or by the Law-Act . In the case of an equality of votes, the chairman of such meeting shall be entitled to a second or casting vote in addition to any other vote he may have. |
| <u>73. (1A)</u> | <u>All members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting except where a Member is required, by the rules of the Designated Stock Exchange, to abstain from voting to approve the matter under consideration.</u> |

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| 83. (2) | Subject to the Articles and the Law <u>Act</u> , the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board. |
| 83. (3) | The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board so appointed shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. |
| 83. (4) | Neither a Director nor an alternate Director shall be required to hold any shares of the Company by way of qualification and a Director or alternate Director (as the case may be) who is not a Member shall be entitled to receive notice of and to attend and speak at any general meeting of the Company and of all classes of shares of the Company. Directors may participate in any meeting of the Members or any class thereof by means of a conference telephone, electronic or other communications equipment through which all persons participating in the meeting can communicate with each other simultaneously and instantaneously and, such participation shall constitute presence at a meeting as if those participating were present in person. Members shall not be permitted to participate in any meeting of the Members or any class thereof by means of a conference telephone, electronic or other communications equipment. |
| 83. (6) | A vacancy on the Board created by the removal of a Director under the provisions of subparagraph (5) above may be filled by the election or appointment by ordinary resolution <u>of</u> the Members at the meeting at which such Director is removed. |

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| 90. | An alternate Director shall only be a Director for the purposes of the Law <u>Act</u> and shall only be subject to the provisions of the Law-Act insofar as they relate to the duties and obligations of a Director when performing the functions of the Director for whom he is appointed in the alternative and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the Director appointing him. An alternate Director shall be entitled to contract and be interested in and benefit from contracts or arrangements or transactions and to be repaid expenses and to be indemnified by the Company to the same extent mutatis mutandis as if he were a Director but he shall not be entitled to receive from the Company any fee in his capacity as an alternate Director except only such part, if any, of the remuneration otherwise payable to his appointor as such appointor may by Notice to the Company from time to time direct. |
| 98. | Subject to the Law-Act and to these Articles, no Director or proposed or intending Director shall be disqualified by his office from contracting with the Company, either with regard to his tenure of any office or place of profit or as vendor, purchaser or in any other manner whatsoever, nor shall any such contract or any other contract or arrangement in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company or the Members for any remuneration, profit or other benefits realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established provided that such Director shall disclose the nature of his interest in any contract or arrangement in which he is interested in accordance with Article 99 herein. |
| 100. (1)(i) | any contract or arrangement for the giving of any security or indemnity either: |
| 100. (1)(i)(a) | to the such Director or his close associate(s) any security or indemnity in respect of money lent by him or any of his close associate(s) or obligations incurred or undertaken by him or any of them <u>his close associate(s)</u> at the request of or for the benefit of the Company or any of its subsidiaries; <u>or</u> |
| 100. (1) (ii)
<u>(i)(b)</u> | any contract or arrangement for the giving of any security or indemnity to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his close associate(s) has himself/ themselves assumed responsibility in whole or in part <u>and</u> whether alone or jointly under a guarantee or indemnity or by the giving of security; |

Article number	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles)
100. (1) (iii) (ii)	any contract or arrangement <u>proposal</u> concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase, where the Director or his close associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
100. (1)(iv)	Any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company; or
100. (1) (iv) (iii)	any proposal or arrangement concerning the <u>benefit of employees of the Company or its subsidiaries including:</u>
100. (1) (iii)(a)	the adoption, modification or operation of a any employees' share scheme or any share incentive or share option scheme, under which the Director or his close associate(s) may benefit; or
100. (1) (iii)(b)	<u>the adoption, modification or operation</u> of a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or their <u>the Director, his</u> close associate(s) and to employee(s) of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his close associate(s), as such any privilege or advantage not accorded generally <u>accorded</u> to the class or person to which such scheme or fund relates; <u>or</u>
100. (1) (iv)	<u>any contract or arrangement in which the Director or his close associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.</u>
101. (3)(c)	to resolve that the Company be deregistered in the Cayman Islands and continued in a named jurisdiction outside the Cayman Islands subject to the provisions of the Law Act .
107.	The Board may exercise all the powers of the Company to raise or borrow money and to mortgage or charge all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company and, subject to the Law Act , to issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

Article number	Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles)
110. (2)	The Board shall cause a proper register to be kept, in accordance with the provisions of the Law-Act , of all charges specifically affecting the property of the Company and of any series of debentures issued by the Company and shall duly comply with the requirements of the Law-Act in regard to the registration of charges and debentures therein specified and otherwise.
124. (1)	The officers of the Company shall consist of at least one chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Law-Act and these Articles.
125. (2)	The Secretary shall attend all meetings of the Members and shall keep correct minutes of such meetings and enter the same in the proper books provided for the purpose. He shall perform such other duties as are prescribed by the Law-Act or these Articles or as may be prescribed by the Board.
127.	A provision of the Law-Act or of these Articles requiring or authorising a thing to be done by or to a Director and the Secretary shall not be satisfied by its being done by or to the same person acting both as Director and as or in place of the Secretary.
128.	The Company shall cause to be kept in one or more books at its Office a Register of Directors and Officers in which there shall be entered the full names and addresses of the Directors and Officers and such other particulars as required by the Act or as the Directors may determine. The Company shall send to the Registrar of Companies in the Cayman Islands a copy of such register, and shall from time to time notify to the said Registrar of any change that takes place in relation to such Directors and Officers as required by the Law-Act .
133.	Subject to the Law-Act , the Company in general meeting may from time to time declare dividends in any currency to be paid to the Members but no dividend shall be declared in excess of the amount recommended by the Board.

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| 134. | Dividends may be declared and paid out of the profits of the Company, realised or unrealised, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorised for this purpose in accordance with the Law-Act . |
| 143. (1) | The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. Unless otherwise provided by the provisions of these Articles, the Board may apply the share premium account in any manner permitted by the Law-Act . The Company shall at all times comply with the provisions of the Law-Act in relation to the share premium account. |
| 146. | The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Law-Act : |
| 147. | The Board shall cause true accounts to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure take place, and of the property, assets, credits and liabilities of the Company and of all other matters required by the Law-Act or necessary to give a true and fair view of the Company's affairs and to explain its transactions. |
| 149. | Subject to Article 150, a printed copy of the Directors' report, accompanied by the balance sheet and profit and loss account, including every document required by law to be annexed thereto, made up to the end of the applicable financial year and containing a summary of the assets and liabilities of the Company under convenient heads and a statement of income and expenditure, together with a copy of the Auditors' report, shall be sent to each person entitled thereto at least twenty-one (21) days before the date of the general meeting and at the same time as the notice of general meeting and laid before the Members at the annual general meeting held in accordance with Article 56 provided that this Article shall not require a copy of those documents to be sent to any person whose address the Company is not aware or to more than one of the joint holders of any shares or debentures. |

- | Article number | Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles) |
|-----------------------|--|
| 152. (1) | At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall <u>by ordinary resolution</u> appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company. |
| 152. (2) | The Members may, at any general meeting convened and held in accordance with these Articles, by special <u>ordinary</u> resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term. |
| 153. | Subject to the Law-Act the accounts of the Company shall be audited at least once in every year. |
| 154. | The remuneration of the Auditor shall, <u>by ordinary resolution</u> , be fixed by the Company in general meeting or in such manner as the Members may <u>by ordinary resolution</u> determine. |
| 155. | If the office of auditor becomes vacant by resignation or death of the Auditor, or by his becoming incapable of acting by reasons of illness or other disability at a time when his services are required, the Directors shall fill the vacancy and fix the remuneration of the Auditor so appointed. The Directors may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Directors under this Article may be fixed by the Board. Subject to Article 152(2), an Auditor appointed under this Article shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by the Members under Article 152(1) at such remuneration to be determined by the Members under Article 154. |
| 162. (1) | The <u>Subject to Article 162(2), the</u> Board shall have power in the name and on behalf of the Company to present a petition to the court for the Company to be wound up. |
| 162. (2) | A resolution that the Company be wound up by the court or <u>to</u> be wound up voluntarily shall be a special resolution. |

Article number Provisions in the Amended and Restated Memorandum and Articles of Association (showing changes to existing Articles)

163. (2) If the Company shall be wound up (whether the liquidation is voluntary or by the court) the liquidator may, with the authority of a special resolution and any other sanction required by the ~~Law~~Act, divide among the Members in specie or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of properties of one kind or shall consist of properties to be divided as aforesaid of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of the Members as the liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares or other property in respect of which there is a liability.

164A. Unless otherwise determined by the Directors, the financial year end of the Company shall be 31 of December in each year.

The Board would like to remind the Shareholders that the English version of the Memorandum and the Articles shall always prevail in case of any discrepancy or inconsistency between English version and its Chinese translation. The proposed amendments are subject to the approval of the Shareholders by way of a special resolution at the AGM.

NOTICE OF ANNUAL GENERAL MEETING



WMCH GLOBAL INVESTMENT LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8208)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of WMCH Global Investment Limited (the “**Company**” and the “**AGM**”, respectively) will be held at 28 Sin Ming Lane #04-136 Midview City Singapore 573972 on Thursday, 14 July 2022 at 2:00 p.m. (or the adjournment thereof) for the following purposes:

AS ORDINARY BUSINESSES

1. To consider and receive the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and independent auditors of the Company for the year ended 31 December 2021;
2. (a) To re-elect Mr. Wong Seng as an executive director of the Company;
(b) To re-elect Ms. Leow Geok Mui as an executive director of the Company; and
(c) To re-elect Mr. Leong Jay as an independent non-executive director of the Company;
3. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company for the year ended 31 December 2021;
4. To re-appoint HLB Hodgson Impey Cheng Limited as the independent auditor of the Company and authorise the Board to fix its remuneration;
5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) of this Resolution below and pursuant to the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares, or options or warrants, for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this Resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”) in force from time to time, shall not exceed 20% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and such approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; or
- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in a general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other similar instruments giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) of this Resolution below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase the issued shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws, the Code on Share Buy-backs approved by the Commission and the requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly; and
- (c) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; or
- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in a general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** conditional upon Resolutions numbered 5 and 6 set out in the notice convening this meeting (the “**Notice**”) being passed, the general and unconditional mandate granted to the directors of the Company pursuant to Resolution numbered 5 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the shares in the capital of the Company (the “**Shares**”) repurchased under the authority granted pursuant to Resolution numbered 6 set out in the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing this Resolution.”

SPECIAL RESOLUTION

8. As special business, to consider and, if thought fit, to pass the following resolution as a special resolution of the Company:

“**THAT** the amended and restated memorandum and articles of association of the Company be amended in the manner as set out in the circular of the Company dated 6 June 2022 (the “**Circular**”) and the second amended and restated memorandum and articles of association of the Company in the form of the document marked “A” and produced to the AGM and for the purpose of identification initialed by the chairman of the AGM, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted as the second amended and restated memorandum and articles of association of the Company in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect after the close of the AGM and that any one director of the Company or the company secretary of the Company be and is hereby authorised to do all things necessary to implement the adoption of the second amended and restated memorandum and articles of association of the Company.”

By order of the Board
WMCH Global Investment Limited
Wong Seng
Chairman and Executive Director

Hong Kong, 6 June 2022

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Headquarters and Principal Place of Business in Hong Kong:

31/F., 148 Electric Road,
North Point,
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company (the “**Member**”) entitled to attend and vote at the AGM or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend and vote instead of him/her/it. A proxy needs not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the AGM if he/she/it so wishes. In the event of a Member who has lodged a form of proxy attending the AGM in person, the form of proxy will be deemed to have been revoked.
3. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed certified copy of such power or authority, at the office of the Company’s Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the AGM or its adjournment (as the case may be).
4. For determining the entitlement of the Members to vote at the AGM, the register of members of the Company (“**Register of Members**”) will be closed from Monday, 11 July 2022 to Thursday, 14 July 2022 (both days inclusive), during which period no transfer of Shares will be effected. To qualify for attending and voting at the AGM, non-registered Members must lodge all transfer documents, accompanied by the relevant share certificates with the Company’s Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration no later than 4:30 p.m. on Friday, 8 July 2022.
5. In relation to the proposed Resolution numbered 2 above, Mr. Wong Seng, Ms. Leow Geok Mui and Mr. Leong Jay will retire as Directors at the AGM and, being eligible, offer themselves for re-election. Details of the above Directors are set out in Appendix I to the Company’s circular dated 6 June 2022 (the “**Circular**”).
6. In relation to the proposed Resolution numbered 4 above, the board of Directors (the “**Board**”) concurs with the views of the audit committee of the Board and has recommended that HLB Hodgson Impey Cheng Limited be re-appointed as the independent auditor of the Company.
7. In relation to the proposed Resolution numbered 5 above, approval is being sought from the Members for the grant to the Directors of a general and unconditional mandate to authorise the allotment and issue of Shares under the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”). The Directors have no immediate plans to issue any new Shares.
8. In relation to the proposed Resolution numbered 6 above, the Directors wish to state that they will exercise the powers of the Company conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Company and the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in Appendix II to the Circular.
9. In compliance with Rule 17.47(4) of the GEM Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll. The Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.
10. Where there are joint holders of any Share, any one of such joint holders may vote at the AGM, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the AGM personally or by proxy, that one of such joint holders so present whose name stands first in the Register of Members in respect of the joint holding shall alone be entitled to vote in respect thereof.

NOTICE OF ANNUAL GENERAL MEETING

11. The translation into Chinese language of this Notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this Notice, the Executive Directors of the Company are Mr. Wong Seng, Ms. Leow Geok Mui, Mr. Lim Chin Keong, Mr. Heng Kim Huat and the Independent Non-executive Directors of the Company are Dr. Tan Teng Hooi, Mr. Leong Jay and Mr. Ng Shing Kin.