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If you have sold or transferred all your shares in **Beng Soon Machinery Holdings Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

BENG SOON MACHINERY HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1987)

**NOTICE OF ANNUAL GENERAL MEETING
AND
PROPOSALS FOR
GRANT OF ISSUE MANDATE, REPURCHASE MANDATE AND
EXTENSION MANDATE, RE-ELECTION OF DIRECTORS,
AMENDMENTS TO THE EXISTING MEMORANDUM
AND ARTICLES AND ADOPTION OF THE SECOND AMENDED
AND RESTATED MEMORANDUM AND ARTICLES**

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 2023 AGM to be held at 21 Tuas South Street 7, Singapore 637111 on Thursday, 1 June 2023 at 2 p.m. is set out on pages 31–35 of this circular. A form of proxy for use in connection with the 2023 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.bsm.com.sg). If you are not able or do not intend to attend the 2023 AGM in person but 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 branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2023 AGM or its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2023 AGM or its adjournment if you so wish. If you attend and vote in person at the 2023 AGM, the instrument appointing your proxy will be deemed to have been revoked.

28 April 2023

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	4
INTRODUCTION	4
PROPOSED GRANT OF ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE	5
PROPOSED RE-ELECTION OF RETIRING DIRECTORS	6
ROTATION AT 2023 AGM	6
PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES AND ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES	7
2023 AGM AND PROXY ARRANGEMENT	7
VOTING BY POLL	8
RESPONSIBILITY STATEMENT	8
RECOMMENDATION	9
GENERAL	9
MISCELLANEOUS	9
APPENDIX I — EXPLANATORY STATEMENT	10
APPENDIX II — BIOGRAPHICAL DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION	14
APPENDIX III — AMENDMENTS TO THE EXISTING MEMORANDUM AND 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:

“2023 AGM”	the AGM to be held at 21 Tuas South Street 7, Singapore 637111 on Thursday, 1 June 2023 at 2 p.m. to consider and, if appropriate, to approve the Ordinary Resolutions contained in the 2023 AGM notice, which is set out on pages 31–35 of this circular or its adjournment
“2023 AGM Notice”	the notice convening the 2023 AGM, which is set out on pages 31–35 of this circular
“AGM”	the annual general meeting of the Company
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Companies Law”	the Companies Law (as revised) of the Cayman Islands as amended, supplemented, or otherwise modified from time to time
“Company”	Beng Soon Machinery Holdings Limited, an exempted company incorporated in the Cayman islands under the Companies Law with limited liability with its issued Shares listed and traded on the Stock Exchange (stock code: 1987)
“Core connected person”	has the meaning ascribed thereto under the Listing Rules
“Extension Mandate”	the general and unconditional mandate proposed to be granted to the Directors to the effect that the number of Shares repurchased during the relevant period under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, 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)

DEFINITIONS

“Issue Mandate”	the general and unconditional mandate proposed to be granted at the 2023 AGM to the Directors to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the Ordinary Resolution granting such mandate
“Latest Practicable Date”	21 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Board
“Ordinary Resolution”	the proposed ordinary resolution(s) as referred to in the 2023 AGM Notice
“Proposed Amendments”	the proposed amendments to the existing Memorandum and Articles as set out in Appendix III of this circular
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the 2023 AGM to the Directors 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 Ordinary Resolution granting such mandate
“S\$”	the Singapore Dollar
“Second Amended M&A”	the second amended and restated memorandum and articles of association proposed to be adopted by the Company by passing of a special resolution of Shareholders at the AGM, incorporating the Proposed Amendments
“SFC”	the Securities and Futures Commission in Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“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 Share(s)

DEFINITIONS

“Singapore”	the Republic of Singapore
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	has the meaning ascribed thereto under the 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 2022
“%”	percent

LETTER FROM THE BOARD

BENG SOON MACHINERY HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1987)

Executive Directors:

Mr. Tan Chee Beng

(Chairman and Chief Executive Officer)

Ms. Tang Ling Ling

Mr. Tan Wei Leong

Mr. Cheung Kam Fai

Mr. Ngan Kin Fung

Registered Office:

Windward 3

Regatta Office Park

PO Box 1350

Grand Cayman

KY1-1108

Cayman Islands

Independent Non-executive Directors:

Mr. Wee Chong Kien

Mr. Leung Yau Wan John

Mr. Leung Kee Wai

*Headquarter and Principal Place of
Business in Singapore:*

21 Tuas South Street 7

Singapore 637111

Principal Place of Business in Hong Kong:

12/F.,

Ruttonjee House

Ruttonjee Centre

11 Duddell Street

Central

Hong Kong

28 April 2023

Dear Shareholders,

INTRODUCTION

On behalf of the Board, it is my pleasure to invite you to the Company's third annual general meeting to be held at 21 Tuas South Street 7, Singapore 637111 on Thursday, 1 June 2023 at 2 p.m..

The Directors will propose at the 2023 AGM the Ordinary Resolutions for, among other matters, (i) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the re-election of the retiring Directors; and (iii) the amendments to the existing Memorandum and Articles and adoption of the Second Amended M&A.

The purpose of this circular is to give you the 2023 AGM Notice and provide you with the information regarding the above Ordinary Resolutions to be proposed at the 2023 AGM to enable you to make an informed decision on whether to vote for or against those Ordinary Resolutions. If you do not plan to attend the 2023 AGM, we encourage you to appoint a proxy to attend on your behalf at the 2023 AGM.

LETTER FROM THE BOARD

PROPOSED GRANT OF ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

Share Issue Mandate

At the 2023 AGM, the Directors wish to propose an Ordinary Resolution as set out in the Ordinary Resolution no. 5 in the 2023 AGM Notice to grant the Directors the Issue Mandate to allot, issue or otherwise deal with new Shares with an aggregate not exceeding 20% of the total number of the Shares in issue of the Company as at the date of passing the proposed Ordinary Resolutions at the 2023 AGM.

Monthly Return

Based on 1,000,000,000 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 AGM, subject to the passing of Ordinary Resolution no. 5 at the 2023 AGM, the Directors will be authorized to allot, issue, or otherwise deal with a maximum of 200,000,000 Shares under the Issue Mandate, representing 20% of the total number of Shares in issue as at the Latest Practicable Date.

Repurchase Mandate

The Directors wish to propose an ordinary resolution as set out in Ordinary Resolution no. 6 in the 2023 AGM Notice to enable the Directors to exercise the power of the Company to repurchase Shares up to 10% of the total number of Shares in issue as at the date of passing the proposed resolution at the 2023 AGM. The Company's authority is restricted to repurchase Shares in the market in accordance with the Listing Rules.

Based on 1,000,000,000 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 AGM, subject to the passing of Ordinary Resolution no. 6 at the 2023 AGM, the Company would be allowed under the Repurchase mandate to repurchase a maximum of 100,000,000 Shares, being 10% of the total number of the issued Shares at the date of passing such resolution.

Extension Mandate

In addition, if the Repurchase Mandate is granted, another Ordinary Resolution will be proposed at the 2023 AGM providing that any Shares repurchased under the Repurchase Mandate (up to a maximum of 10% of the total number of Shares in issue of the Company as at the date of granting of the Repurchase Mandate) will be added to the total number of Shares which may be allotted and issued under the Issue Mandate.

The full text of above Ordinary Resolutions are set out in the Ordinary Resolutions numbered 5 to 7 as contained in the 2023 AGM Notice on pages 31–35 of this circular.

LETTER FROM THE BOARD

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next AGM; (b) 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 (c) the date on which such authority is revoked or varied by an Ordinary Resolution of the Shareholders in a general meeting of the Company.

Under Rule 10.06(1)(b) of the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the Ordinary Resolution in respect of the Repurchase Mandate at the 2023 AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there were five executive Directors, namely Mr. Tan Chee Beng, Ms. Tang Ling Ling, Mr. Tan Wei Leong, Mr. Cheung Kam Fai and Mr. Ngan Kin Fung; and three INEDs; namely Mr. Wee Chorng Kien, Mr. Leung Yau Wan John and Mr. Leung Kee Wai.

ROTATION AT 2023 AGM

Pursuant to article 108(a) of the Articles, at each annual general meeting 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 (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

Accordingly, Ms. Tang Ling Ling, Mr. Ngan Kin Fung and Mr. Wee Chorng Kien (the “Retiring Directors”) shall retire from office by rotation at the 2023 AGM and, being eligible, will offer themselves for re-election at the 2023 AGM.

In March 2023, the Nomination Committee assessed and reviewed Mr. Wee Chorng Kien’s independent non-executive director annual written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that he remains independent. In addition, the Nomination Committee evaluated the profiles of the Retiring Directors who will offer themselves for re-election at the 2023 AGM and considered their suitability in light of the structure, size and composition of the Board. Mr. Wee Chorng Kien (who is a member of the Nomination Committee and was present at the meeting of the Nomination Committee), abstained from voting at the meeting of the Nomination Committee when his nominations was being considered.

The nominations were made in accordance with the nomination policy of the Company and the objective criteria (including without limitation character and integrity, professional qualifications, skills, knowledge and experience that are relevant to the Company’s business and corporate strategy, willingness to devote adequate time to discharge duties as a Board member and other directorships and significant commitments, diversity of the Board, and such other perspectives appropriate to the Company’s business). Due regard was also given to the Company’s board diversity policy. The Nomination Committee considered Board diversity

LETTER FROM THE BOARD

from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge, length of service and any other factors that the Board may consider relevant and applicable from time to time. The Nomination Committee also took into account the respective contributions of Ms. Tang Ling Ling, Mr. Ngan Kin Fung and Mr. Wee Chorng Kien to the Board and their commitment to their roles.

In recommending each of Ms. Tang Ling Ling, Mr. Ngan Kin Fung and Mr. Wee Chorng Kien to stand for re-election as a Director, the Nomination Committee considered the backgrounds and attributes of the nominees set out in the biographical details of each Retiring Director to be re-elected in Appendix II to this circular and in accordance with the relevant requirements under the Listing Rules.

The Board accepted the nomination by the Nomination Committee and recommended the Retiring Directors, namely Ms. Tang Ling Ling, Mr. Ngan Kin Fung and Mr. Wee Chorng Kien, to stand for re-election as Directors at the 2023 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 2023 AGM.

PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES AND ADOPTION OF THE SECOND AMENDED AND RESTATED MEMORANDUM AND ARTICLES

The Board will propose at the AGM a special resolution approving the Proposed Amendments and the adoption of the Second Amended M&A consolidating the Proposed Amendments, in order to, inter alia, (i) bring the existing Memorandum and Articles in alignment with the Core Shareholder Protection Standards set out in Appendix 3 to the Listing Rules which took effect on 1 January 2022 and the applicable laws of Cayman Islands; and (ii) making other housekeeping amendments, including consequential amendments in line with the above amendments to the existing Memorandum and Articles. In view of the number of Proposed Amendments, the Board proposes to adopt the Second Amended M&A in substitution for, and to the exclusion of, the existing Memorandum and Articles. Details of the Proposed Amendments are set out in Appendix III to this circular. The legal adviser to the Company as to Hong Kong laws has confirmed that the Proposed Amendments conform with the requirements of the Listing Rules, and the legal adviser to the Company as to Cayman Islands laws has confirmed that the Second Amended M&A (incorporating the Proposed Amendments) are not inconsistent with the Cayman Islands laws. The Company confirms that there is nothing unusual about the Proposed Amendments. Shareholders are advised that the Second Amended M&A are written in English only and there is no official Chinese translation. The Chinese translation of the Second Amended M&A is provided for reference only. In case of any discrepancy or inconsistency, the English version shall prevail.

2023 AGM AND PROXY ARRANGEMENT

The Company will convene the 2023 AGM at 21 Tuas South Street 7, Singapore 637111 on Thursday, 1 June 2023 at 2 p.m., at which resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the grant of the Issue Mandate and

LETTER FROM THE BOARD

the Repurchase Mandate and the Extension Mandate; (ii) the re-election of the Retiring Directors; and (iii) the amendments to the existing Memorandum and Articles and adoption of the Second Amended M&A. The notice convening the 2023 AGM is set out on pages 31–35 of this circular.

A form of proxy for use in connection with the 2023 AGM is enclosed with this circular and can also be downloaded from the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.bsm.com.sg). If you are not able or do not intend to attend the 2023 AGM 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 branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2023 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the 2023 AGM or its adjournment should he/she/it so wish. If the Shareholder attends and votes in person at the 2023 AGM, the instrument appointing the proxy shall be deemed to be revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the 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 2023 AGM and contained in the notice of the 2023 AGM will be voted by way of a poll by the Shareholders.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 the resolutions to be proposed at the 2023 AGM and as set out in the notice of 2023 AGM for approving, among others, (i) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the re-election of the Retiring Directors are in the interests of the Company and the Shareholders as a whole; and (iii) the declaration of a final dividend. Accordingly, the Directors recommend to Shareholders to vote in favour of the relevant resolutions to be proposed at the 2023 AGM as set out in the notice of the 2023 AGM on pages 31–35 of this circular.

GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular. General information regarding Shareholders' rights to attend and vote at the 2023 AGM is set out in Appendix I of this circular.

MISCELLANEOUS

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

Your participation at the 2023 AGM is welcome and our fellow Directors and we look forward to meeting you at the 2023 AGM.

Yours faithfully,
For and on behalf of the Board
Beng Soon Machinery Holdings Limited
Tan Chee Beng
Chairman, Chief Executive Officer and Executive Director

This appendix serves as an explanatory statement as required by Rule 10.06 of the Listing Rules to be given to all Shareholders relating to the resolutions to be proposed at the 2023 AGM granting the Repurchase Mandate.

LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase shares on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the SFC subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,000,000,000 Shares. Subject to the passing of the proposed ordinary resolution for the approval of the Repurchase Mandate, and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the 2023 AGM, the Directors would be authorised to repurchase up to a maximum of 100,000,000 Shares, representing 10% of the total number of the issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will end on 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.

FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available for such purpose in accordance with the Articles of Association and the laws of the Cayman Islands. The Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Companies Law. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased in the manner provided for in the Companies Law.

REASONS FOR REPURCHASES

The Directors have no present intention to repurchase any Shares but 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 asset 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.

EFFECT OF EXERCISING THE REPURCHASE MANDATE

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2022, being the date of its latest published audited consolidated financial statements. 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 the gearing position of the Company, which in the opinion of the Directors are from time to time appropriate for the Company.

DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their respective close associates, 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 2023 AGM.

No core connected person has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so if the Repurchase Mandate is approved by the Shareholders at the 2023 AGM.

DIRECTORS' UNDERTAKING

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

EFFECT OF THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purposes of the Takeovers Code.

Accordingly, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code. As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the following Shareholders were interested in more than 5% of the Company's issued share capital:

Name of Shareholders	Long/Short position	Capacity/Nature of Interest	Number of Shares	Approximate Percentage of Shareholding in the Company	Approximate Percentage of Shareholding if the Repurchase Mandate is exercised in Full
Mr. Tan Chee Beng	Long	Interest in a controlled corporation (<i>Note 1</i>); Interest of spouse (<i>Note 2</i>)	505,600,000	50.56%	56.18%
Ms. Lee Peck Kim	Long	Interest in a controlled corporation; (<i>Note 3</i>) Interest of Spouse (<i>Note 4</i>)	505,600,000	50.56%	56.18%
TCB Investment Holdings Limited	Long	Beneficial Interest	341,700,000	34.17%	37.97%
K Luxe Holdings Limited	Long	Beneficial Interest	163,900,000	16.39%	18.21%

Notes:

1. Mr. Tan Chee Beng ("**Mr. Tan**") beneficially owns all of the issued shares of TCB Investment Holdings Limited ("**TCB**"), which in turn holds 34.17% of the Shares. Therefore, Mr. Tan is deemed, or taken to be, interested in the Shares held by TCB for the purposes of the SFO. Mr. Tan is a director of TCB.
2. Mr. Tan is the spouse of Ms. Lee Peck Kim ("**Ms. Lee**"), who holds 16.39% of the Shares. Accordingly, Mr. Tan is deemed, or taken to be, interested in the Shares which Ms. Lee is interested in for the purpose of the SFO.
3. Ms. Lee beneficially owns all of the issued shares of K Luxe Holding Limited ("**K Luxe**"), which in turn holds 16.39% of the Shares. Therefore, Ms. Lee is deemed, or taken to be, interested in the Shares held by K Luxe for the purposes of the SFO.
4. Ms. Lee is the spouse of Mr. Tan. Accordingly, Ms. Lee is deemed, or taken to be, interested in the Shares which Mr. Tan is interested for the purposes of the SFO.

Save as disclosed above, the Directors are not aware of any consequence which may arise under the Takeovers Code as a consequence of any repurchase of Shares under the Repurchase Mandate.

Based on the current shareholding of the above Shareholders, an exercise of the Repurchase Mandate in full will not result in any of them becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Listing Rules prohibit a company from making any repurchase on the Stock Exchange if the repurchase would result in less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued shares of that company in public hands. The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in public hands falling below the prescribed minimum percentage of 25%.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) in the previous six months immediately preceding the Latest Practicable Date.

SHARE PRICES

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

	Month	Highest HK\$	Lowest HK\$
2022	April	0.415	0.280
	May	1.050	0.235
	June	0.495	0.260
	July	0.280	0.231
	August	0.250	0.194
	September	0.226	0.186
	October	0.210	0.189
	November	0.255	0.195
	December	0.234	0.202
	2023	January	0.220
February		0.305	0.199
March		0.249	0.204
April (up to and including the Latest Practicable Date)		0.215	0.200

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

Ms. Tang Ling Ling (Alias: Chen Ling Ling) (“Ms. Tang”), aged 50, is the general manager of Beng Soon Machinery, an executive Director of the Company and a member of the remuneration committee of the Board. Ms. Tang was appointed as a Director on 6 April 2018, and was re-designated as an executive Director on 25 June 2018. Ms. Tang is responsible for the overall management and operation, and in particular human resources and tenders of the Group.

Ms. Tang has worked in the demolition industry for more than 20 years. Ms. Tang joined Beng Soon Machinery in April 2000 as an administration/personnel executive and has been Beng Soon Machinery’s general manager since June 2009.

Ms. Tang obtained a diploma in management studies from the Singapore Institute of Management, Singapore in October 2002. Ms. Tang obtained a certificate of completion of the Asbestos Removal and Management Course co-conducted by the National Environment Agency and the Ministry of Manpower in July 2005, two certificates of completion issued by EQS Asia Pte. Ltd., Singapore, one in Workplace Risk Assessment Training in August 2006 and the other in Workplace Safety and Health Act Training in October 2006, a certificate of attendance of the bizSAFE Risk Management Course conducted by Team6 Safety Training and Consultancy(s) Pte. Ltd. in June 2010, certificates of completion of the Demolition Safety Course, bizSAFE Level 1 Workshop for company CEO/Top Management and the Project Management for Construction Professionals in Building & Construction Industry conducted by the BCA in March 2009, March 2009 and October 2011, respectively, and a certificate of completion of the Building Construction Supervisors Safety Course conducted by Absolute Kinetics Consultancy Pte. Ltd. in October 2013.

Mr. Ngan Kin Fung (顏建峰) (“Mr. Ngan”), aged 47, was appointed as a Director on 15 March 2022. Mr. Ngan is primarily responsible for the asset management and business development of the Group.

He has been the executive director of Kirin Wealth Management Ltd. since July 2016. Before that, he worked at AMTD Financial Planning Ltd. from December 2004 to May 2014, with his last position being regional director and also worked at GET Mdream Wealth Management Ltd. from May 2014 to June 2016, with his last position being district director. Mr. Ngan obtained a degree of Bachelor of Science (Physics) from The Chinese University of Hong Kong in July 2000.

Mr. Wee Chong Kien (“**Mr. Wee**”), aged 49, was appointed as an independent non-executive Director, a member of the audit committee of the Board, a member of the remuneration committee of the Board and a member of the nomination committee of the Board on 15 October 2019. Mr. Wee is primarily responsible for supervising the management of the Group independently.

Mr. Wee has over 20 years of investment experience and has held various positions in the investment and private equity industry. Mr. Wee has served as the chief executive officer of Celligenics Pte. Ltd., a company principally engaged in research and experimental development on biotechnology, life and medical science, since August 2016. Prior to his current positions, Mr. Wee founded Conrad & Ottess Private Asset Management Limited, a company principally engaged in financial service activities, in late 1999 and served as its director and vice president prior to its dissolution in April 2014.

Mr. Wee obtained a bachelor of arts (economics and Southeast Asian studies) degree from National University of Singapore in July 1998. Mr. Wee has successively served as a vice-president and president currently of the Association of Small & Medium Enterprises in Singapore since November 2003, a council member of the Singapore Business Federation and the chairman of the Small and Medium-Sized Enterprises Committee, and an executive committee member of the Singapore Children’s Society since 2007 and Payments Committee Member of Monetary Authority of Singapore since 2021. Mr. Wee served as a member of the Corporate Governance Council of the Monetary Authority of Singapore from February 2017 to August 2018. Mr. Wee was appointed as a Justice of the Peace for Singapore in April 2018.

GENERAL

Save as the information set out above and as at the Latest Practicable Date, none of the above Retiring Directors proposed for re-election:

- (i) held any other directorships in any listed public company in the past three years;
- (ii) held other positions in the Company or other members of the Group;
- (iii) had any other 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
- (iv) had any relationship with any existing Directors, senior management, substantial shareholders and controlling shareholders of the Company.

The above directors have entered into a service agreement/letter of appointment with the Company pursuant to which they have agreed to act as an executive Director or independent non-executive Director. The service agreement/letter of appointment of each of the Retiring Directors entered into with the Company may be terminated by not less than three months’ notice served by either party on the other.

Ms. Tang and Mr. Ngan are entitled to an annual director's fee of HK\$181,000 as specified in their respective existing service agreement with the Company. Mr. Wee is entitled to an annual director's fee of HK\$181,000 as specified in his letter of appointment. The remuneration of the Retiring Directors was determined with reference to the range of prevailing remuneration for directors of listed companies in Hong Kong and their respective experience.

Save as disclosed above, there is no other information relating to the re-election of each of the Retiring Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there other matter concerning them that needs to be brought to the attention of the Shareholders pursuant to Rule 13.51(2)(w) of the Listing Rules.

Details of the Proposed Amendments are set out as follows:

Memorandum No. (original No./new No.)	Amendments
2.	<p>Making the following amendments as indicated:</p> <p>The registered office will be situate is situated <u>will be situate</u> at the offices of Ocorian Trust (Cayman) Limited, <u>Windward 3, Regatta Office Park</u>, PO Box 1350, Clifton House, 75 Fort Street, Grand Cayman, KY1-1108, Cayman Islands or at such other place in the Cayman Islands as the Directors may from time to time decide.</p>
5.	<p>Making the following amendments as indicated:</p> <p>If the Company is registered as an exempted company as defined in the Cayman Islands Companies Law<u>Act (As Revised)</u>, it shall have the power, subject to the provisions of the Cayman Islands Companies Law<u>Act (As Revised)</u> and with the approval of a special resolution, to continue as a body incorporated under the laws of any jurisdiction outside of the Cayman Islands and to be de-registered in the Cayman Islands.</p>
Articles No. (original No./new No.)	Amendments
1(a)	<p>Making the following amendments as indicated:</p> <p>Table "A" of the Companies Law<u>Act</u> (as revised) shall not apply to the Company.</p>
1(b)	<p>Amendment of the following definitions as indicated:</p> <p>Clearing House: means a clearing house recognised by the laws of the jurisdiction in which the Shares of the Company are listed or quoted with the permission of the Company on a stock exchange in such jurisdiction; <u>including in the case of the Company, the HKSCC;</u></p> <p>Companies Law<u>Act</u>: means the Companies Law<u>Act</u> (as revised) of the Cayman Islands as amended from time to time and every other act, order regulation or other instrument having statutory effect (as amended from time to time) for the time being in force in the Cayman Islands applying to or affecting the Company, the Memorandum of Association and/or the Articles of Association;</p> <p><u>HKSCC:</u> shall have the meaning as defined in the Listing Rules;</p> <p>Registered Office: means the registered office of the Company for the time being as required by the Companies Law<u>Act</u>;</p> <p>Subsidiary: has the meaning ascribed to it by Section 15 of the Companies Ordinance;</p>

Articles No. (original No./new No.)	Amendments
1(c)	<p>Making the following amendments as indicated:</p> <p>...</p> <p>(iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Law Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that “company” shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and</p> <p>...</p>
5(a)	<p>Making the following amendments as indicated:</p> <p>If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Law Act, be varied or abrogated either with the consent in writing of the holders of not less than $\frac{3}{4}$ in nominal value of the <u>voting rights of the Shareholders 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 the provisions of these Articles relating to general meetings shall <i>mutatis mutandis</i> apply, but so that the necessary quorum (other than at an adjourned meeting) shall be not less than two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or representing by proxy one-third in nominal value of the issued Shares of that class, that the quorum for any meeting adjourned for want of quorum shall be two Shareholders present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy (whatever the number of Shares held by them) and that any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</u></p>
8	<p>Making the following amendments as indicated:</p> <p>Any new Shares shall be issued upon such terms and conditions and with such rights, privileges or restrictions attached thereto as the general meeting resolving upon the creation thereof shall direct, and if no direction be given, subject to the provisions of the Companies Law Act and of these Articles, as the Board shall determine; and in particular such Shares may be issued with a preferential or qualified right to participate in Dividends and in the distribution of assets of the Company and with a special right or without any right of voting.</p>

Articles No. (original No./new No.)	Amendments
11(a)	<p>Making the following amendments as indicated:</p> <p>All unissued Shares and other securities of the Company shall be at the disposal of the Board and it may offer, allot (with or without conferring a right of renunciation), grant options over or otherwise dispose of them to such persons, at such times, for such consideration and generally on such terms (subject to Article 9) as it in its absolute discretion thinks fit, but so that no Shares shall be issued at a discount. The Board shall, as regards any offer or allotment of Shares, comply with the provisions of the Companies LawAct, if and so far as such provisions may be applicable thereto.</p>
12(a)	<p>Making the following amendments as indicated:</p> <p>The Company may at any time pay commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, but so that the conditions and requirements of the Companies LawAct shall be observed and complied with, and in each case the commission shall not exceed 10% of the price at which the Shares are issued.</p>
12(b)	<p>Making the following amendments as indicated:</p> <p>If any Shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable within a period of one year, the Company may pay interest on so much of that share capital as is for the time being paid up for the period and, subject to any conditions and restrictions mentioned in the Companies LawAct, may charge the sum so paid by way of interest to capital as part of the cost of construction of the works or buildings, or the provisions of the plant.</p>
13(d)	<p>Making the following amendments as indicated:</p> <p>sub-divide its Shares or any of them into Shares of smaller amount than is fixed by the Memorandum of Association, subject nevertheless to the provisions of the Companies LawAct, and so that the resolution whereby any Share is sub-divided may 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 or other special rights over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new Shares;</p>

Articles No. (original No./new No.)	Amendments
15(a)	<p>Making the following amendments as indicated:</p> <p>Subject to the Companies LawAct, or any other law or so far as not prohibited by any law and subject to any rights conferred on the holders of any class of Shares, the Company shall have the power to purchase or otherwise acquire all or any of its own Shares (which expression as used in this Article includes redeemable Shares) provided that the manner and terms of purchase have first been authorised by an Ordinary Resolution of the Shareholders, and to purchase or otherwise acquire warrants and other securities for the subscription or purchase of its own Shares, and shares and warrants and other securities for the subscription or purchase of any shares in any company which is its Holding Company and may make payment therefor in any manner and terms authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any Shares or warrants or other securities in the Company or any company which is a Holding Company of the Company and should the Company purchase or otherwise acquire its own Shares or warrants or other securities neither the Company nor the Board shall be required to select the Shares or warrants or other securities to be purchased or otherwise acquired rateably or in any other manner and terms as between the holders of Shares or warrants or other securities of the same class or as between them and the holders of Shares or warrants or other securities of any other class or in accordance with the rights as to Dividends or capital conferred by any class of Shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with the relevant code, rules or regulations issued from time to time by the HK Stock Exchange and/or the Securities and Futures Commission of Hong Kong from time to time in force.</p>
15(b)	<p>Making the following amendments as indicated:</p> <p>Subject to the provisions of the Companies LawAct and the Memorandum 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, at the option of the Company or the holders thereof, be liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</p>
17(a)	<p>Making the following amendments as indicated:</p> <p>The Board shall cause to be kept the Register and there shall be entered therein the particulars required under the Companies LawAct.</p>

Articles No. (original No./new No.)	Amendments
17(b)	<p>Making the following amendments as indicated:</p> <p>Subject to the provisions of the Companies LawAct, if the Board considers it necessary or appropriate, the Company may establish and maintain a principal or branch register of Shareholders at such location as the Board thinks fit and, during the Relevant Period, the Company shall keep its principal or a branch register of Shareholders in Hong Kong.</p>
18(a)	<p>Making the following amendments as indicated:</p> <p>Every person whose name is entered as a Shareholder in the Register shall be entitled to receive within the relevant time limit as prescribed in the Companies LawAct or as the HK Stock Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide or is required by the applicable rules of the stock exchange of the Relevant Territory) one certificate for all his Shares, or, if he shall so request, in a case where the allotment or transfer is of a number of Shares in excess of the number for the time being forming a stock exchange board lot for the purposes of the stock exchange of the Relevant Territory on which the Shares are listed upon payment of such sum (in the case of a transfer, not exceeding in the case of any share capital listed on a stock exchange in Hong Kong, HK\$2.50 or such other sum as may from time to time be allowed or not prohibited under the Listing Rules, and in the case of any other Shares, such sum in such currency as the Board may from time to time determine to be reasonable in the territory in which the relevant Register is situated, or otherwise such other sum as the Company may by Ordinary Resolution determine) for every certificate after the first as the Board may from time to time determine, such number of certificates for Shares in stock exchange board lots or whole multiples thereof as he shall request and one for the balance (if any) of the Shares in question, provided that in respect of a Share or Shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of the joint holders shall be sufficient delivery to all such holders.</p>
39	<p>Making the following amendments as indicated:</p> <p>Subject to the Companies LawAct, all transfers of Shares shall be effected by transfer in writing in the usual or common form or in such other form as the Board may accept provided always that it shall be in such a form prescribed by the HK Stock Exchange and may be under hand only or, if the transferor or transferee is a Clearing House (or its nominee(s)), under hand or by machine imprinted signature or by such other means of execution as the Board may approve from time to time.</p>

Articles No. (original No./new No.)	Amendments
41(c)	<p>Making the following amendments as indicated:</p> <p>Notwithstanding anything contained in these Articles, the Company shall as soon as practicable and on a regular basis record in the principal Register all removals of Shares effected on any branch Register and shall at all times maintain the principal Register and all branch Registers in all respects in accordance with the Companies Law Act.</p>
62	<p>Making the following amendments as indicated:</p> <p>At all times during the Relevant Period other than the year of the Company's adoption of these Articles, the Company shall in each year <u>must hold a general meeting for each financial year</u> as its annual general meeting <u>within six Months after the end of its financial year</u> in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it; and not more than 15 Months (or such longer period as may be authorised by the HK Stock Exchange) shall elapse between the date of one annual general meeting of the Company and that of the next. The annual general meeting shall be held in the Relevant Territory or elsewhere as may be determined by the Board and at such time and place as the Board shall appoint. A meeting of the Shareholders or any class thereof may be held by means of such telephone, <u>video</u>, electronic or other communication facilities as permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously, and participation in such a meeting shall constitute presence at such meetings.</p>
64	<p>Making the following amendments as indicated:</p> <p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders holding, at the date of deposit of the requisition, not less than one tenth of the <u>voting rights, on a one vote per Share basis, in the share capital of the Company at general meetings of the Company</u> paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition <u>and the foregoing Shareholders shall be able to add resolutions to the meeting agenda</u>. Such meeting shall be held within two Months after the deposit of such requisition. If within 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.</p>

Articles No. (original No./new No.)	Amendments
79B (New Article)	<p>Addition of the following as new Article immediately after new Article 79A:</p> <p><u>Shareholders must have the right to (a) speak at a general meeting of the Company; and (b) vote at a general meeting except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u></p>
85	<p>Making the following amendments as indicated:</p> <p>Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder of the Company. <u>Every Shareholder being a corporation shall be entitled to appoint a representative to attend and vote at any general meeting of the Company and, where a corporation is so represented, it shall be treated as being present at any meeting in person. A corporation may execute a form of proxy under the hand of a duly authorised officer.</u> On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise if it were an individual Shareholder.</p>
92(b)	<p>Making the following amendments as indicated:</p> <p>Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 93) authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any meeting of any class of Shareholders (<u>including but not limited to any general meeting and creditors meeting</u>) provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, <u>including the right to speak and vote and, where a show of hands is allowed, the right to vote individually on a show of hands.</u></p>

Articles No. (original No./new No.)	Amendments
96	<p>Making the following amendments as indicated:</p> <p>The number of Directors shall not be less than two (2). The Company shall keep at its Registered Office a register of its directors and officers in accordance with the Companies LawAct.</p>
104(b)	<p>Making the following amendments as indicated:</p> <p>Except as would, if the Company were a company incorporated in Hong Kong, be permitted by the Companies Ordinance as in force at the date of adoption of these Articles, and except as permitted under the Companies LawAct, the Company shall not directly or indirectly:</p> <p>...</p>
105(c)	<p>Making the following amendments as indicated:</p> <p>if he absents himself from the meetings of the Board during a continuous period of six MonthsMonths, without special leave of absence from the Board, and his alternate Director (if any) shall not during such period have attended in his stead, and the Board pass a resolution that he has by reason of such absence vacated his office; or</p>
112	<p>Making the following amendments as indicated:</p> <p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy <u>or as an addition to the Board</u> shall hold office only until the first <u>annual</u> general meeting of the Company after his appointment and be subject to re-election at such meetings shall then be eligible for re-election. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.</p>
116	<p>Making the following amendments as indicated:</p> <p>The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and in particular but subject to the provisions of the Companies LawAct, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.</p>

Articles No. (original No./new No.)	Amendments
119	<p>Making the following amendments as indicated:</p> <p>The Directors shall cause a proper register to be kept, in accordance with the provisions of the Companies LawAct, of all mortgages and charges specifically affecting the property of the Company and shall duly comply with such provisions of the Companies LawAct with regard to the registration of mortgages and charges as may be specified or required.</p>
127	<p>Making the following amendments as indicated:</p> <p>The business of the Company shall be managed by the Board who, in addition to the powers and authorities by these Articles expressly conferred upon it, may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company and are not hereby or by the Companies LawAct expressly directed or required to be exercised or done by the Company in general meeting, but subject nevertheless to the provisions of the Companies LawAct and of these Articles and to any regulations from time to time made by the Company in general meeting not being inconsistent with such provisions or these Articles, provided that no regulation so made shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.</p>
144	<p>Making the following amendments as indicated:</p> <p>The Secretary shall be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit, and any Secretary so appointed may, without prejudice to his right under any contract with the Company, be removed by the Board. Anything by the Companies LawAct or these Articles required or authorised to be done by or to the Secretary, if the office is vacant or there is for any other reason no Secretary capable of acting, may be done by or to any assistant or deputy Secretary, or if there is no assistant or deputy Secretary capable of acting, by or to any officer of the Company authorised generally or specifically on behalf of the Board.</p>
145	<p>Making the following amendments as indicated:</p> <p>The Secretary shall attend all meetings of the Shareholders 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 Companies LawAct and these Articles, together with such other duties as may from time to time be prescribed by the Board.</p>
146	<p>Making the following amendments as indicated:</p> <p>A provision of the Companies LawAct 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.</p>

Articles No. (original No./new No.)	Amendments
147(a)	<p>Making the following amendments as indicated:</p> <p>Subject to the Companies LawAct, the Company shall have one or more Seals as the Board may determine, and may have a Seal for use outside the Cayman Islands. The Board shall provide for the safe custody of each Seal, and no Seal shall be used without the authority of the Board or a committee authorised by the Board in that behalf.</p>
153(a)	<p>Making the following amendments as indicated:</p> <p>The Company in general meeting may, upon the recommendation of the Board, resolve to capitalise any sum standing to the credit of any of the Company's reserve accounts which are available for distribution (including its share premium account and capital redemption reserve fund, subject to the Companies LawAct) and to appropriate such sums to the holders of Shares on the Register at the close of business on the date of the relevant resolution (or such other date as may be specified therein or determined as provided therein) in the proportions in which such sum would have been divisible amongst them had the same been a distribution of profits by way of Dividend and to apply such sum on their behalf in paying up in full unissued Shares for allotment and distribution credited as fully paid-up to and amongst them in the proportion aforesaid.</p>
153(b)	<p>Making the following amendments as indicated:</p> <p>Subject to the Companies LawAct, whenever such a resolution as aforesaid shall have been passed, the Board shall make all appropriations and applications of the reserves or profits and undivided profits resolved to be capitalised thereby, and attend to all allotments and issues of fully paid Shares, debentures, or other securities and generally shall do all acts and things required to give effect thereto. For the purpose of giving effect to any resolution under this Article, the Board may settle any difficulty which may arise in regard to a capitalisation issue as it thinks fit, and in particular may disregard fractional entitlements or round the same up or down and may determine that cash payments shall be made to any Shareholders in lieu of fractional entitlements or that fractions of such value as the Board may determine may be disregarded in order to adjust the rights of all parties or that fractional entitlements shall be aggregated and sold and the benefit shall accrue to the Company rather than to the Shareholders concerned, and no Shareholders who are affected thereby shall be deemed to be, and they shall be deemed not to be, a separate class of Shareholders by reason only of the exercise of this power. The Board may authorise any person to enter on behalf of all Shareholders interested in a capitalisation issue any agreement with the Company or other(s) providing for such capitalisation and matters in connection therewith and any agreement made under such authority shall be effective and binding upon all concerned. Without limiting the generality of the foregoing, any such agreement may provide for the acceptance by such persons of the Shares, debentures or other securities to be allotted and distributed to them respectively in satisfaction of their claims in respect of the sum so capitalised.</p>

Articles No. (original No./new No.)	Amendments
154	<p>Making the following amendments as indicated:</p> <p>Subject to the Companies LawAct and these Articles, the Company in general meeting may declare Dividends in any currency but no Dividends shall exceed the amount recommended by the Board.</p>
156(a)	<p>Making the following amendments as indicated:</p> <p>No Dividend shall be declared or paid or shall be made otherwise than in accordance with the Companies LawAct.</p>
156(b)	<p>Making the following amendments as indicated:</p> <p>Subject to the provisions of the Companies LawAct but without prejudice to paragraph (a) of this Article, where any asset, business or property is bought by the Company as from a past date (whether such date be before or after the incorporation of the Company) the profits and losses thereof as from such date may at the discretion of the Board in whole or in part be carried to revenue account and treated for all purposes as profits or losses of the Company, and be available for Dividend accordingly. Subject as aforesaid, if any Shares or securities are purchased cum Dividend or interest, such Dividend or interest may at the discretion of the Board be treated as revenue, and it shall not be obligatory to capitalise the same or any part thereof or to apply the same towards reduction of or writing down the book cost of the asset, business or property acquired.</p>
171	<p>Making the following amendments as indicated:</p> <p>The Board shall make or cause to be made such annual or other returns or filings as may be required to be made in accordance with the Companies LawAct.</p>
172	<p>Making the following amendments as indicated:</p> <p>The Board shall cause proper books of account to be kept of the sums of money received and expended by the Company, and the matters in respect of which such receipts and expenditure take place; and of the assets and liabilities of the Company and of all other matters required by the Companies LawAct necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions.</p>
174	<p>Making the following amendments as indicated:</p> <p>No Shareholder (not being a Director) or other person shall have any right of inspecting any account or book or document of the Company except as conferred by the Companies LawAct or ordered by a court of competent jurisdiction or authorised by the Board or the Company in general meeting.</p>

Articles No. (original No./new No.)	Amendments
176	<p>Making the following amendments as indicated:</p> <p>(a) The Company shall at each annual general meeting, <u>by Ordinary Resolution</u>, appoint one or more firms of auditors to hold office until the conclusion of the next annual general meeting on such terms and with such duties as may be agreed with the Board, but if an appointment is not made, the Auditors in office shall continue in office until a successor is appointed. A Director, officer or employee of any such Director, officer or employee shall not be appointed Auditors of the Company. The Board may fill any casual vacancy in the office of Auditors, but while any such vacancy continues the surviving or continuing Auditors (if any) may act. The <u>appointment, removal and remuneration of the Auditors shall be fixed by or on the authority of the Company in the annual general meeting except that in any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board and the remuneration of any Auditors appointed to fill any casual vacancy may be fixed by the Board</u> <u>must be approved by a majority of the Shareholders in the annual general meeting or by other body that is independent of the Board.</u></p> <p>(b) The Shareholders may, at any general meeting convened and held in accordance with these Articles, remove the Auditors by Special Resolution <u>Ordinary Resolution</u> at any time before the expiration of the term of office and shall, by Ordinary Resolution, at that meeting appoint new auditors in its place <u>and fix their remuneration</u> for the remainder of the term.</p>
180(a)	<p>Making the following amendments as indicated:</p> <p>Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies Law <u>Act</u> and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.</p>

Articles No. (original No./new No.)	Amendments
180(b)	<p>Making the following amendments as indicated:</p> <p>Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificate) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies LawAct and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.</p>
188	<p>Making the following amendments as indicated:</p> <p>Subject to the Companies LawAct, a resolution that the Company be wound up by the Court or be wound up voluntarily shall be passed by way of a Special Resolution.</p>
190	<p>Making the following amendments as indicated:</p> <p>If the Company shall be wound up (in whatever manner) the liquidator may, with the sanction of a Special Resolution and any other sanction required by the Companies LawAct, divide among the Shareholders in specie or kind the whole or any part of the assets of the Company whether the assets shall consist of property of one kind or shall consist of properties of different kinds and the liquidator may, for such purpose, set such value as he deems fair upon any one or more class or classes of property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders and the Shareholders within each class. The liquidator may, with the like sanction, vest any part of the assets in trustees upon such trusts for the benefit of Shareholders as the liquidator, with the like sanction, shall think fit, but so that no Shareholder shall be compelled to accept any Shares or other assets upon which there is a liability.</p>

Articles No. (original No./new No.)	Amendments
193(a)	<p>Making the following amendments as indicated:</p> <p>(a) The Company shall have the power to sell, in such manner as the Board thinks fit, any Shares of a Shareholder who is untraceable, but no such sale shall be made unless:</p> <p>(i) during the period of 12 years prior to the date of the advertisements referred to in sub-paragraph (ii) below (or, if published more than once, the first thereof) at least three Dividends or other distributions in respect of the Shares in question have become payable or been made and no Dividend or other distribution in respect of the Shares during that period has been claimed;</p> <p>(ii) the Company has caused an advertisement to be inserted in the Newspapers of its intention to sell such Shares and a period of three months <u>Months</u> has elapsed since the date of such advertisement (or, if published more than once, the first thereof);</p> <p>(iii) the Company has not at any time during the said periods of 12 years and three months <u>Months</u> received any indication of the existence of the holder of such Shares or of a person entitled to such Shares by death, bankruptcy or operation of law; and</p> <p>(iv) the Company has notified the HK Stock Exchange of its intention of such sale.</p>
195	<p>Making the following amendments as indicated:</p> <p>The following provisions shall have effect to the extent that they are not prohibited by and are in compliance with the Companies <u>Law</u>Act:</p> <p>...</p>
196	<p>Making the following amendments as indicated:</p> <p>The following provisions shall have effect at any time and from time to time provided that they are not prohibited by or inconsistent with the Companies <u>Law</u>Act:</p> <p>...</p>
197 (new article)	<p><u>Addition of the following as new Article immediately after Article 196:</u></p> <p style="text-align: center;"><u>FINANCIAL YEAR</u></p> <p><u>Unless otherwise determined by the Board, the financial year end of the Company shall be 31 December in each year.</u></p>

NOTICE OF ANNUAL GENERAL MEETING

BENG SOON MACHINERY HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1987)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Beng Soon Machinery Holdings Limited (the “**Company**”) will be held at 21 Tuas South Street 7, Singapore 637111 on Thursday, 1 June 2023 at 2 p.m. for the following purposes:

1. to receive and adopt the audited consolidated financial statements for the year ended 31 December 2022 and the reports of the directors of the Company (the “**Directors**”) and the auditor of the Company thereon;
2. to re-elect the following retiring Directors:
 - (i) Ms. Tang Ling Ling as an executive Director;
 - (ii) Mr. Ngan Kin Fung as an executive Director; and
 - (iii) Mr. Wee Chorng Kien as an independent non-executive Director;
3. to authorise the board of Directors (the “**Board**”) or the remuneration committee of the Company (as the case may be) to fix the remuneration of the Directors;
4. to re-appoint McMillian Woods (Hong Kong) CPA Limited as auditor of the Company and to authorise the Board to fix their remuneration;

and as special business to consider and, if thought fit, to pass with or without modification the following resolutions as Ordinary Resolutions:

5. “**THAT:**
 - (a) subject to paragraph (c) below, and pursuant to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with any unissued shares in the capital of the Company and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into shares of the Company (the “**Shares**”) which might require the exercise of such power be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) shall authorize the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might require the Shares in the capital of the Company to be issued either during or after the end of the Relevant Period (as defined below);

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate nominal value of the share capital allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, other than pursuant to (i) a Rights Issue (as defined below); or (ii) an issue of Shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to grantees as specified in such share option scheme or option scheme or similar arrangement of Shares or rights to acquire Shares; or (iii) any scrip dividend schemes or similar arrangements providing for the allotment and 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; or (iv) a specific authority granted by the shareholders of the Company in a general meeting, shall not exceed 20% of the total nominal value of the share capital of the Company in issue at the date of the passing of this resolution and the said approval shall be limited accordingly; and

- (d) for the purposes of this Ordinary Resolution, “**Relevant Period**” means the period from the passing of this Ordinary 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 by law to be held; and
 - (iii) the passing of an ordinary resolution by shareholders of the Company in a general meeting revoking or varying the authority given to the Directors of the Company by this Ordinary Resolution.

“**Rights Issue**” means an offer of Shares, or an offer or issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Company or by the Directors to holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusion or other arrangements as the directors of the Company 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 any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

6. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase 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 which is recognized by the Securities and Futures Commission in Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal value of the Shares which the Company is authorized to repurchase pursuant to the approval in paragraph(a) above during Relevant Period (as defined below) shall not exceed 10% of the total nominal value of the share capital of the Company in issue at the date of the passing of this resolution, and the authority granted pursuant to paragraph (a) above shall be limited accordingly; and
- (c) for the purposes of this Resolution:

“Relevant Period” means the period from 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 by law to be held; and
- (iii) the passing of an ordinary resolution by shareholders of the Company in a general meeting revoking, varying or renewing the authority given to the Directors by this resolution.”

7. **“THAT** conditional upon the Ordinary Resolutions nos. 5 and 6 of the notice convening this meeting being passed, the general mandate granted to the Directors to allot, issue and deal in any unissued shares pursuant to the Ordinary Resolution no. 5 of the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal value of the share capital of the Company which may be allotted or agreed conditionally or conditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the share capital of the Company repurchased by the Company under the authority granted pursuant to the Ordinary Resolution no.6 of the notice convening this meeting, provided that such extended amount shall not exceed 10 % of the total nominal value of the share capital of the Company in issue at the date of the passing of this Ordinary Resolution.”

NOTICE OF ANNUAL GENERAL MEETING

As special business, to consider and, if thought fit, pass with or without modifications, the following resolution as a special resolution:

SPECIAL RESOLUTION

8. **“THAT, AS A SPECIAL RESOLUTION:**

- (a) the proposed amendments to the existing memorandum and articles of association of the Company (the **“Proposed Amendments”**), the details of which are set out in Appendix III to the circular of the Company dated 28 April 2023, be and
- (b) the second amended and restated memorandum and articles of association which incorporate the Proposed Amendments (a copy of which is tabled at the meeting and marked “A” and signed by the chairman of the meeting for the purpose of identification) be and are hereby approved and adopted in substitution for and to the exclusion of the existing memorandum and articles of association of the Company; and
- (c) any Director, secretary and/or registered office provider of the Company be and is hereby authorised to do all such acts as may be necessary or expedient in connection to the Company’s adoption of the second amended and restated memorandum and articles of association and to make relevant registrations and filings in accordance with the requirements of the applicable laws in the Cayman Islands and Hong Kong.” are hereby approved;

By Order of the Board

BENG SOON MACHINERY HOLDINGS LIMITED

Tan Chee Beng

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 28 April 2023

Registered Office:
Windward 3
Regatta Office Park
PO Box 1350
Grand Cayman
KY1-1108
Cayman Islands

Principal Place of Business in Hong Kong:
12/F.,
Ruttonjee House
Ruttonjee Centre
11 Duddell Street
Central
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (a) A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint, at his/her own choice, another person as his/her proxy to attend and to speak, and in the event of a poll, to vote in his stead. A proxy need not be a member of the Company. He/she may appoint separate proxies to represent respectively such number of shares in the Company registered under his/her name.
- (b) In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed (or a notarially certified copy of that power of attorney or authority) must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours (exclusive of any part of a day that is a public holiday) before the time appointed for holding the annual general meeting or adjourned meeting thereof. Forms of proxy sent electronically or by any other data transmission will not be accepted.
- (c) Completion and delivery of the form of proxy will not preclude a shareholder of the Company (the "**Shareholder**") from attending and voting in person at the meeting if the Shareholder so desires and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (d) Where there are joint registered holders of any Shares, any one of such holders may vote at the meeting, either personally or by proxy, in respect of such Share(s) as if he/she was solely entitled thereto, but if more than one of such holders be present at the meeting personally or by proxy, that one of such holders so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
- (e) The register of members of the Company will be closed from Monday, 29 May 2023 to Thursday, 1 June 2023, both days inclusive, during which no transfer of shares of the Company will be registered. To qualify for attending the forthcoming annual general meeting, unregistered holders of Shares should ensure that all transfer of Shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 25 May 2023.
- (f) Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the general meeting will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
- (g) With regards to items 2 and 5 to 7 set out in this notice, a circular giving details of the re-election of Directors and general mandates to issue Shares (the "**Issue Mandate**"), to repurchase Shares (the "**Repurchase Mandate**"), and increasing the total number of Shares which may be allotted and issued under the Issue Mandate by adding such number of Shares as repurchased under the Repurchase Mandate, will be dispatched to shareholders of the Company on 28 April 2023. The biographical details of the retiring Directors who are subject to re-election at the meeting are set out in Appendix II to the circular.
- (h) If a typhoon signal No. 8 or above is in force at 12:00 noon on the date of the meeting, the meeting will be postponed or adjourned. The Company will post an announcement on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company's website (www.bsm.com.sg) to notify the shareholders of the Company of the date, time and venue of the rescheduled meeting.

As at the date of this notice, the Board comprises eight Directors, namely Mr. Tan Chee Beng (Chairman and Chief Executive Officer), Ms. Tang Ling Ling, Mr. Tan Wei Leong, Mr. Cheung Kam Fai and Mr. Ngan Kin Fung as Executive Directors; and Mr. Wee Chorng Kien, Mr. Leung Yau Wan John and Mr. Leung Kee Wai as Independent Non-executive Directors.