
NOTICE OF ANNUAL GENERAL MEETING

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SIIC ENVIRONMENT HOLDINGS LTD.

上海實業環境控股有限公司

*(Incorporated in the Republic of Singapore with limited liability)
(Company Registration Number 200210042R)*

(Hong Kong stock code: 807)

(Singapore stock code: BHK)

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NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of SIIC ENVIRONMENT HOLDINGS LTD. (“Company”, together with its subsidiaries, the “Group”) will be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Admiralty, Hong Kong (for Hong Kong Shareholders) and Pan Pacific Singapore, Level 2, Ocean 4-5, 7 Raffles Boulevard, Marina Square, Singapore 039595 (for Singapore Shareholders) on **Monday, 29 April 2024 at 10:00 a.m.** for the following purposes:

ORDINARY RESOLUTIONS

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2023 together with the Auditors’ Report thereon.

(Resolution 1)
2. To declare a final dividend of S\$0.006 per share tax exempt (one-tier) for the financial year ended 31 December 2023. (2022: S\$0.01)

(Resolution 2)
3. To approve the payment of Directors’ fees of S\$800,000 for the financial year ending 31 December 2024. (2023: S\$800,000)

(Resolution 3)

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4. To re-elect the following Directors of the Company (“**Directors**”) retiring pursuant to Regulation 91 and Regulation 97 of the Constitution of the Company:

Mr. Zhu Dazhi	(Retiring under Regulation 91)	<i>(Resolution 4)</i>
Mr. Xu Xiaobing	(Retiring under Regulation 91)	<i>(Resolution 5)</i>
Mr. Zhou Yuding	(Retiring under Regulation 97)	<i>(Resolution 6)</i>
Mr. Jiang Kai	(Retiring under Regulation 97)	<i>(Resolution 7)</i>
Mr. Yang Xing	(Retiring under Regulation 97)	<i>(Resolution 8)</i>

See Explanatory Note (i)

5. To note the retirement of Mr. Yeo Guat Kwang, a Director who is retiring pursuant to Regulation 91 of the Constitution of the Company, and is not seeking for re-election.

See Explanatory Note (ii)

6. To re-appoint Messrs Deloitte & Touche LLP, as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.

(Resolution 9)

7. To transact any other ordinary business which may be properly transacted at an AGM.

AS SPECIAL BUSINESS

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

ORDINARY RESOLUTIONS

8. **General Mandate**

That pursuant to Section 161 of the Companies Act 1967, Rule 806 of the Listing Manual (“**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and the Rules (“**Hong Kong Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**SEHK**”), the Directors be authorised and empowered to:

- (a) (i) issue shares in the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or

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- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

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

provided that:

- (1) the aggregate number of Shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST and SEHK) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of any convertible securities;
 - (b) new Shares arising from exercising share options or vesting of share awards; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares;

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Adjustments in accordance with Rule 806(3)(a) or Rule 806(3)(b) of the Listing Manual of the SGX-ST are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of the resolution approving the mandate.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST and the Hong Kong Listing Rules for the time being in force (unless such compliance has been waived by the SGX-ST and the SEHK) and the Constitution of the Company; and
- (4) unless revoked or varied by the Shareholders in a general meeting, such authority conferred by this Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

See Explanatory Note (iii)

(Resolution 10)

9. **Renewal of Share Purchase Mandate**

That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act 1967, the exercise by the Directors of all the powers of the Company to purchase, or otherwise acquire, issued Shares of the Company not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price or prices as may be determined by the Directors, from time to time, up to the Maximum Price (as hereinafter defined), whether by way of:
 - (i) off-market purchases (each an “**Off-Market Share Purchase**”) effected pursuant to an equal access scheme (as defined in Section 76C of the Companies Act 1967, as modified, supplemented or amended from time to time); and/or
 - (ii) on-market purchases (each an “**On-Market Share Purchase**”) on the SGX-ST and/or the SEHK, through the ready markets, through one or more duly licensed stock brokers appointed by the Company for such purpose,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST, the Singapore Code on Take-overs and Mergers, the Hong Kong Listing Rules, the Code on Share Buybacks of Hong Kong, and the Code on

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Takeovers and Mergers of Hong Kong, as may for the time being, be applicable, be and is hereby authorised and approved generally and unconditionally (“**Share Purchase Mandate**”).

- (b) The purchase of Shares by the Company under the Share Purchase Mandate may be made, at any time and from time to time, on and from the date of the passing of this resolution, up to the earlier of:–
- (i) the date on which the next AGM is held or is required by law or the Constitution to be held; or
 - (ii) the date on which share purchases pursuant to the Share Purchase Mandate is carried out to the full extent mandated; or
 - (iii) the date on which the authority conferred by the Share Purchase Mandate is revoked or varied by Shareholders in a general meeting.
- (c) For the purpose of this resolution:

“**Prescribed Limited**” means ten per centum (10%) of the total number of issued Shares excluding Treasury Shares and subsidiary holdings in the Company as at the date of the passing of this resolution; and

“**Maximum Price**” in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of an On-Market Share Purchase, 105% of the Average Closing Price (as hereinafter defined) of the Shares; and
- (ii) in the case of an Off-Market Share Purchase, 120% of the Average Closing Price of the Shares,

where:

“**Average Closing Price**” means the average of the closing market prices of a Share over the last five (5) Market Days (“**Market Day**”, being a day on which the SGX-ST or the SEHK, as the case may be, is open for securities trading), on which transactions in the Shares were recorded, immediately preceding the date of making the On-Market Share Purchase, or, as the case may be, the date of making an announcement for an offer pursuant to the Off-Market Share Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five (5) Market Days and the day on which the On-Market Share Purchase or the date of the offer pursuant to the Off-Market Share Purchase, as the case may be, is made.

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

See Explanatory Note (iv)

(Resolution 11)

By Order of the Board

Sharon Lim Siew Choo

Man Yun Wah

Company Secretaries

Hong Kong and Singapore, 4 April 2024

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Explanatory Notes:

- (i) Mr. Zhu Dazhi will, upon re-election as a Director, remain as an Executive Director, the chairman of the Risk and Investment Management Committee and a member of the Executive Committee of the Company.

Mr. Xu Xiaobing will, upon re-election as a Director, remain as an Executive Director, a member of the Executive Committee and a member of the Risk and Investment Management Committee of the Company.

Mr. Zhou Yuding will, upon re-election as a Director, remain as the chairman of the Board of Directors (“**Board**”) and an Executive Director, the chairman of the Executive Committee, a member of the Risk and Investment Management Committee and a member of the Remuneration Committee of the Company.

Mr. Jiang Kai will, upon re-election as a Director, remain as an Executive Director, a member of the Executive Committee and a member of the Risk and Investment Management Committee of the Company.

Mr. Yang Xing will, upon re-election as a Director, remain as an Executive Director.

Please refer to the Company’s Annual Report for the financial year ended 31 December 2023 for the detailed information on Mr. Zhu Dazhi, Mr. Xu Xiaobing, Mr. Jiang Kai, Mr. Zhou Yuding and Mr. Yang Xing as required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.

Please refer to the Company’s Circular dated 4 April 2024 for the detailed information under the section headed “Details of the Directors to be Re-elected” on Mr. Zhu Dazhi, Mr. Xu Xiaobing, Mr. Jiang Kai, Mr. Zhou Yuding and Mr. Yang Xing.

- (ii) Mr. Yeo Guat Kwang will, upon his retirement as a Director, cease to be the Lead Independent Director, Chairman of the Nomination Committee, a member of the Audit Committee and a member of the Remuneration Committee. Mr. Yeo Guat Kwang has served on the Board for an aggregate period of more than 9 years. He has decided to retire at the conclusion of the AGM and will not be seeking for re-election, to support progressive renewal of the Board.
- (iii) Resolution 10 above, if passed, will empower the Directors, effective until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Shareholders in a general meeting, whichever is the earlier, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, if and where applicable noting the restrictions under the Hong Kong Listing Rules described below, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

Notwithstanding the above, it must be noted that the Hong Kong Listing Rules provide that the general mandate obtained from Shareholders in general meeting shall be subject to a restriction that the aggregate number of Shares allotted or agreed to be allotted under the general mandate must not exceed 20% of the existing issued share capital of the Company as at the date this Resolution is passed. The Company will comply with the requirements under the Hong Kong Listing Rules or the Listing Manual of the SGX-ST for matters relating to the general mandate, whichever is more onerous.

- (iv) Resolution 11 above, if passed, will empower the Directors from the date of this AGM until the earlier of the date on which the next AGM is held or is required by law or the Constitution to be held or the date on which Share Purchases pursuant to the Share Purchase Mandate is carried out to the full extent mandated or the date on which the authority conferred by the Share Purchase Mandate is revoked or varied by Shareholders in a general meeting, whichever is the earlier, to repurchase ordinary shares of the Company, subject to the Listing Manual, the Hong Kong Listing Rules and the Hong Kong Repurchase Code, by way of market purchases or off-market purchases of up to ten per centum (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the Maximum Price as defined in the Appendix A. Information on the Share Purchase Mandate, including the rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of ordinary shares by the Company pursuant to the Share Purchase Mandate on the audited consolidated financial accounts of the Group for the financial year ended 31 December 2023 are set out in greater detail in Appendix A to this circular.

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Notes:

1. The members of the Company are invited to attend physically at the Company's 2024 AGM (the "**Meeting**"). In line with the implementation of the use of electronic communications to promote sustainability by conserving environmental and financial resources, no printed copies of the FY2023 Annual Report and Circular will be despatched to the Singapore Shareholders. However, printed copies of the Notice of 2024 AGM and the proxy form will be despatched to the Singapore Shareholders. Hong Kong Shareholders will (upon request) receive printed copies of FY2023 Annual Report, Circular, Notice of 2024 AGM and the proxy form in due course.

An electronic copy of each of the Notice of 2024 AGM, the Circular and the proxy form has also been made available on:

- (i) the website of the Company at <http://www.siicenv.com/en/> ("**SIIC Corporate Website**");
- (ii) the website of The Singapore Exchange Securities Trading Limited ("**SGX**") at <https://www.sgx.com/securities/company-announcements> ("**SGXNet**");
- (iii) the website of The Stock Exchange of Hong Kong Limited ("**SEHK**") at <https://www.hkexnews.hk/> ("**SEHK Website**"); and

An electronic copy of the FY2023 Annual Report of the Company has been made available on the SIIC Corporate Website, SGXNet and SEHK Website. Any shareholder who wishes to request for a physical copy of the FY2023 Annual Report and Interim Report for year 2024 should complete the request form which will be mailed to them.

2. A Member of the Company (other than a Relevant Intermediary*) entitled to attend and vote at the 2024 AGM (the "**Meeting**") is entitled to appoint not more than two proxies to attend and vote in his/her stead. Where such members' form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specific in the form of proxy. A proxy need not be a Member of the Company.
3. A Relevant Intermediary may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified).
4. The instrument appointing a proxy or proxies must be deposited at the Company's Share Registrar office in Singapore at In.Corp Corporate Services Pte. Ltd., 30 Cecil Street #19-08 Prudential Tower Singapore 049712 (for Singapore Shareholders) or the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for Hong Kong Shareholders) or if submitted electronically, be submitted via email to the following address: agm2024@siicenv.com; or at the following URL: https://conveneagm.com/sg/SIICEnv_AGM2024, as soon as possible and in any event not less than seventy-two (72) hours before the time appointed for the holding of the 2024 AGM or any adjournment thereof.
5. To ascertain the members' entitlement to attend and vote (where applicable) at the 2024 AGM, the register of members will be closed from Tuesday, 23 April 2024 to Monday, 29 April 2024, both days inclusive. All transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's Singapore principal share registrar and transfer office, In.Corp Corporate Services Pte. Ltd. at 30 Cecil Street #19-08 Prudential Tower, Singapore 049712 (for Singapore Shareholders) no later than 5:00 p.m. on Monday, 22 April 2024, or the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for Hong Kong Shareholders) for registration no later than 4:30 p.m. on Monday, 22 April 2024.
6. In view of the guidance note issued by the Singapore Exchange Regulation, a member may ask substantial and relevant questions relating to the resolutions to be tabled for approval at the 2024 AGM:–
 - (a) by submitting question(s) via email to the following address: agm2024@siicenv.com; or at the following URL: https://conveneagm.com/sg/SIICEnv_AGM2024 in advance of the 2024 AGM no later than 11 April 2024; or

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(b) “live” at the 2024 AGM.

Shareholders are encouraged to submit their questions before 11 April 2024, as this will allow the Company sufficient time to address and respond to these questions on or before 22 April 2024. The responses will be published on (i) the SGX-ST’s website; and (ii) the Company’s corporate website.

The following details must be included with the submitted questions via email: (i) Full name; (ii) Identification/registration number and (iii) Manner in which the shares are held (e.g. via CDP, CPF or SRS, Registered Holder (Hong Kong Shareholders), Holder through banks, brokers, custodians, nominees or HKSCC Nominees Limited in the Central Clearing and Settlement System) for verification purposes, failing which the submission will be treated as invalid.

7. Persons who hold Shares through Relevant Intermediaries, other than persons who hold Shares under the Central Provident Fund Investment Scheme (“**CPF Investor**”) and/or the Supplementary Retirement Scheme (“**SRS Investor**”), and who wish to participate in the 2024 AGM by (a) attending the AGM in person; (b) submitting questions in advance of, or at, the AGM; and/or (c) voting at the AGM (i) themselves; or (ii) by appointing the Chairman of the Meeting as proxy in respect of the Shares held by such Relevant Intermediary on their behalf, should (if the Relevant Intermediary has not already contacted them) contact the Relevant Intermediary through which they hold Shares as soon as possible in order for the necessary arrangements to be made for their participation in the 2024 AGM.
8. CPF and SRS Investors will not be able to appoint third party proxy(ies) (ie. Persons other than the Chairman of the Meeting) to vote at the AGM on their behalf. CPF and SRS investors who wish to request their CPF Agent Banks or SRS Operators to appoint the Chairman of the Meeting as their proxy in respect of the Shares held by such CPF Agent Banks or SRS Operators on their behalf should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 17 April 2024.

* **Relevant Intermediary is:**

- (a) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

Personal Data Privacy

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the 2024 AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the 2024 AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the 2024 AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.

As at the date of this notice, the Executive Chairman is Mr. Zhou Yuding, the Executive Directors are Mr. Zhu Dazhi, Mr. Xu Xiaobing, Mr. Jiang Kai and Mr. Yang Xing; and the Independent non-executive Directors are Mr. Yeo Guat Kwang, Mr. An Hongjun and Mr. Zhong Ming.