
NOTICE OF EXTRAORDINARY GENERAL MEETING

TAI SIN ELECTRIC LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No: 198000057W)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**” or “**Meeting**”) of Tai Sin Electric Limited (“**Company**”) will be held via electronic means on Thursday, 9 December 2021 at 11.00 a.m. for the purpose of considering and, if thought fit, passing with or without any modifications, the following resolutions as Ordinary Resolutions:-

ORDINARY RESOLUTION 1

1st tier vote to approve the continued appointment of Independent Director in accordance with Rule 210(5)(d)(iii) of the Listing Manual

“That:-

- (i) the continued appointment of Mr. Soon Boon Siong as an Independent Director, be and is hereby approved by shareholders in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022); and
- (ii) the authority conferred by this Resolution shall continue in force until the earlier of (a) the retirement or resignation of Mr. Soon Boon Siong as a Director; or (b) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.”

ORDINARY RESOLUTION 2

2nd tier vote to approve the continued appointment of Independent Director in accordance with Rule 210(5)(d)(iii) of the Listing Manual

“That, subject and contingent upon the passing of Ordinary Resolution 1:-

- (i) the continued appointment of Mr. Soon Boon Siong as an Independent Director, be and is hereby approved by shareholders (excluding Directors, the Chief Executive Officer and their respective associates) in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022); and

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- (ii) the authority conferred by this Resolution shall continue in force until the earlier of (a) the retirement or resignation of Mr. Soon Boon Siong as a Director; or (b) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.”

BY ORDER OF THE BOARD

Tan Shou Chieh
Secretary

Singapore, 23 November 2021

Explanatory Notes on proposed Ordinary Resolutions 1 and 2:

- (1) Mr. Soon Boon Siong was appointed as a Director of the Company on 7 November 2012. He last retired by rotation under Article 91 of the Constitution of the Company and was re-elected as a Director at the recent Annual General Meeting duly convened and held on 29 October 2021. He is considered by the Board of Directors as an Independent Non-Executive Director. He presently serves as the Lead Independent Director, Chairman of the Audit and Risk Committee and a member of the Remuneration Committee and the Nominating Committee.
- (2) Mainboard Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), provides that a Director will not be independent if he has been a Director for an aggregate period of more than nine (9) years and his continued appointment as an Independent Director has not been sought and approved in separate resolutions by (a) all shareholders; and (b) shareholders excluding the Directors, the Chief Executive Officer of the Company and their respective associates. Such resolutions may remain in force until the earlier of (i) the retirement or resignation of the Director or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of the resolutions.
- (3) This EGM has been convened to obtain prior approval from shareholders pursuant to Mainboard Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, for Mr. Soon Boon Siong's continued appointment as an Independent Director, as he will have served as a Director of the Company for more than 9 years as from the date of his first appointment come 1 January 2022.
- (4) The proposed Ordinary Resolution 1 is to be voted by all shareholders of the Company and proposed Ordinary Resolution 2 by shareholders (excluding Directors, the Chief Executive Officer and their respective associates).
- (5) Upon passing of both proposed Ordinary Resolutions 1 and 2, the continued appointment of Mr. Soon Boon Siong as an Independent Director of the Company shall pursuant to Mainboard Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, continue from 1 January 2022 until the earlier of his retirement or resignation as a Director or until the conclusion of the third Annual General Meeting of the Company following the passing of the resolutions.

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Mr. Soon Boon Siong would then continue to serve as Lead Independent Director, Chairman of the Audit and Risk Committee and a member of the Remuneration Committee and the Nominating Committee.

- (6) Should proposed Ordinary Resolutions 1 or 2 be not passed, Mr. Soon Boon Siong will be re-designated as a Non-Executive and Non-Independent Director as of and from 1 January 2022 and the Company will take the appropriate steps to appoint new Independent Director(s) to fully comply with the 2018 Code of Corporate Governance.

Important Notes:

Participation in the Extraordinary General Meeting (“EGM”) via live webcast or live audio-only stream

In view of the ongoing COVID-19 situation, the EGM is being convened, and will be held via electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (“**the Order**”).

In line with the provisions under the Order, no printed copies of the Notice of EGM and Proxy Form will be despatched to shareholders. Electronic copies of these documents have instead been made available on:

- (a) the SGX website at the URL <https://www.sgx.com/securities/company-announcements>; and
- (b) the Company’s EGM Pre-registration Website at the URL <https://www.taisinelectric.com/egm>.

In addition, pursuant to the Order, shareholders will NOT be able to attend the EGM in person.

The pre-registration procedure for the EGM is as follows:

- (a) shareholders who wish to participate in the EGM via Live Webcast or Live Audio-Only Stream must register their details including full name, NRIC/Passport/Company Registration Number, email address and contact number on the Company’s EGM pre-registration website at the URL <https://www.taisinelectric.com/egm> which is also accessible by scanning the QR code below, by 11.00 a.m. on Monday, 6 December 2021 (“**Registration Deadline**”) for the Company to verify their status as shareholders;
- (b) verified shareholders will receive an email by 2.00 p.m. on Wednesday, 8 December 2021 containing instructions to access the Live Webcast or Live Audio-Only Stream. Shareholders must not forward the link or their log-in details to third persons who are not shareholders and who are not entitled to attend the EGM proceedings; and
- (c) shareholders who do not receive an email by 2.00 p.m. on Wednesday, 8 December 2021 but have registered before the Registration Deadline should email to: egm@taisin.com.sg for assistance.

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Submission of questions prior to the EGM

Shareholders who have any questions in relation to any agenda item of this notice, may send their queries to the Company in advance before the Registration Deadline, through the Company's EGM pre-registration website mentioned above or by email to: egm@taisin.com.sg or by post to the registered office of the Company at 24 Gul Crescent, Singapore 629531.

The Company will endeavour to upload the Company's response to substantial queries from shareholders on SGXNET and the Company's EGM pre-registration website mentioned above, before the EGM and in any case, by Wednesday, 8 December 2021.

Consequently, the Company will not be addressing any questions during the Live Webcast and Live Audio-Only Stream.

Voting by proxy

A shareholder will not be able to vote through the Live Webcast and Live Audio-Only Stream. Voting is only through submission of the Proxy Form. If a shareholder (whether individual or corporate) wishes to exercise his/her/its voting rights at the EGM, he/she/it must appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the EGM. In appointing the Chairman of the Meeting as proxy, a shareholder (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

The accompanying Proxy Form for the EGM may be accessed from the SGX website at the URL <https://www.sgx.com/securities/company-announcements> and the Company's EGM pre-registration website mentioned above.

The Proxy Form appointing the Chairman of the EGM as proxy must be:

- (a) deposited at the registered office of the Company at 24 Gul Crescent, Singapore 629531; or
- (b) emailed to: egm@taisin.com.sg;

not less than forty-eight (48) hours before the time appointed for holding the EGM. Any incomplete/improperly completed Proxy Form (including Proxy Form which is not appointing "Chairman of the Meeting" as proxy) will be rejected by the Company.

Persons who hold shares through relevant intermediaries

Persons who hold shares in the Company through relevant intermediaries (as defined in Section 181 of the Companies Act (Chapter 50), including CPF and SRS investors, and who wish to participate in the EGM by:

- (a) observing and/or listening to the EGM proceedings via Live Webcast or Live Audio-Only Stream;
- (b) submitting questions in advance of the EGM; and/or

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- (c) appointing the Chairman of the EGM as proxy to attend, speak and vote on their behalf at the EGM;

should contact the relevant intermediary through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the EGM.

In the case of CPF and SRS investors who wish to appoint the Chairman of the EGM as proxy, they should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the EGM.

Notice of EGM and Proxy Form

The Notice of EGM and Proxy Form can be assessed from the SGX website at www.sgx.com/securities/company-announcements and the Company's EGM pre-registration website mentioned above.

EGM Pre-registration Website QR Code



Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting 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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) 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 or service providers), 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 or service providers) 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.