



A MEMBER OF THE TECITY GROUP

THE STRAITS TRADING COMPANY LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of members of The Straits Trading Company Limited (the “**Company**”) will be held at Orchard Rendezvous Hotel, Antica Ballroom, 1 Tanglin Road, Singapore 247905 on Friday, 28 April 2023 at 11.00 a.m. for the following business:

As Ordinary Business:

1. To receive and adopt the Audited Financial Statements and the Directors’ Statement of the Company for the financial year ended 31 December 2022 and the Independent Auditor’s Report thereon.
(Resolution 1)

2. To note that Mr Chia Chee Ming, Timothy, will be retiring pursuant to Regulation 99 of the Company’s Constitution and he will not be seeking re-election at this Annual General Meeting.

(Note: Upon the retirement of Mr Chia Chee Ming, Timothy as a Lead Independent Director of the Company at the conclusion of this Annual General Meeting, Mr Chia Chee Ming, Timothy will concurrently cease to be the Chairman of Nominating Committee and a member of the Audit and Risk Committee.)

3. To re-elect Mr Chua Tian Chu who is retiring by rotation in accordance with Regulation 99 of the Company’s Constitution and who, being eligible, offer himself for re-election.

(Note: Mr Chua Tian Chu, if re-elected, will remain as a member of the Nominating and Remuneration Committees and will be considered an independent Director.)

(Resolution 2)

4. To re-elect Mr Lau Cheng Soon who is retiring by rotation in accordance with Regulation 103 of the Company’s Constitution and who, being eligible, offer himself for re-election.

(Note: Mr Lau Cheng Soon, if re-elected, will remain as Chairman of the Remuneration Committee and will be considered an independent Director.)

(Resolution 3)

5. To approve the payment of Directors’ fees of S\$723,743 for the financial year ended 31 December 2022 (2021: S\$690,000).

(Resolution 4)

6. To re-appoint Ernst & Young LLP as the Independent Auditor of the Company and to authorise the Board to fix their remuneration.

(Resolution 5)

As Special Business:

7. Authority to issue shares

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“That pursuant to Section 161 of the Companies Act 1967 (the “**Act**”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), authority be and is hereby given to the Directors of the Company to:

- (a) (i) issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
- (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 of the Company 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 Instrument made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (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 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage 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) at the time this Resolution is passed, after adjusting for:
 - (i) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards; and
 - (ii) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments in accordance with sub-paragraph (2)(i) or (2)(ii) 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 this Resolution.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Act and the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and

- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.”

(Resolution 6)

8. **Renewal of the Share Buyback Mandate**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“That:

- (a) for the purposes of the Sections 76C and 76E of the Companies Act 1967 (the “**Act**”), the authority conferred on the Directors of the Company (“**Directors**”) to exercise all the powers of the Company to purchase or otherwise acquire issued ordinary shares fully paid in the capital of the Company (the “**Shares**”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) market purchase(s) (each a “**Market Purchase**”) on the Singapore Exchange Securities Trading Limited (the “**SGXST**”), through the ready market, and which may be transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
- (ii) off-market purchase(s) (each an “**Off-Market Purchase**”) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act,

and otherwise in accordance with all other laws and regulations, including but not limited to the provisions of the Act and the Listing Manual of the SGX-ST as may for the time being be applicable, be and is hereby approved generally and unconditionally (the “**Share Buyback Mandate**”);

- (b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

- (i) the date on which the next Annual General Meeting of the Company (“**AGM**”) is held or required by law to be held, whichever is the earlier;
- (ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buyback Mandate are carried out to the full extent mandated; and
- (iii) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by the Company in a general meeting; and

- (c) in this Resolution:

“**Maximum Limit**” means that number of Shares representing not more than 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the passing of this Resolution, unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Act, at any time during the Relevant Period (as defined below), in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered (excluding any treasury shares that may be held by the Company from time to time and subsidiary holdings); and

“Maximum Price”, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed

- (i) in the case of a Market Purchase, 105% of the Average Closing Price (as defined hereinafter); and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price (as defined hereinafter),

where:

“Relevant Period” means the period commencing from the date on which this Resolution is passed and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier;

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

“day of the making of the offer” means the day on which the Company announces its intention to make an offer for the purchase of Shares from shareholders of the Company, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (d) the Directors and/or any of them be and are hereby authorised 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 authorised by this Resolution.”

(Resolution 7)

9. **Authority to allot and issue Shares pursuant to The Straits Trading Company Limited Scrip Dividend Scheme**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“That authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of new ordinary shares in the Company as may be required to be allotted and issued pursuant to the The Straits Trading Company Limited Scrip Dividend Scheme.”

(Resolution 8)

10. To transact any other ordinary business of the Company.

By Order of the Board

Ngiam May Ling
Company Secretary

Singapore
6 April 2023

Explanatory Notes:

Resolution 6, if passed, will renew the authority for the Directors, effective until the next Annual General Meeting, to issue Shares, make or grant instruments convertible into Shares and to issue Shares pursuant to such instruments, up to a limit of 50% of the total number of issued Shares in the capital of the Company, of which up to 20% for issues other than on a pro-rata basis, calculated as described in the Resolution.

Resolution 7, if passed, will empower the Directors to purchase or otherwise acquire Shares on the terms of the Share Buyback Mandate as set out in Resolution 7 and the Circular to Shareholders dated 6 April 2023. Please refer to the said Circular to Shareholders for more details. The Company may use internal sources of funds or external borrowings or a combination of both to finance the Company's purchase or acquisition of Shares pursuant to the Share Buyback Mandate. The amount of financing required and the impact of the Company's financial position cannot be ascertained as at the date of this Notice as these will depend on, inter alia, the aggregate number of Shares purchased or acquired, whether the purchase or acquisition is made out of capital or profits, the purchase prices paid for such Shares, the amount (if any) borrowed by the Company to fund the purchase or acquisition and whether the Shares purchased or acquired are cancelled or held as treasury shares. Illustrative financial effects of the Share Buyback Mandate are set out in paragraph 2.8 of the said Circular to Shareholders.

Resolution 8, if passed, will authorise the Directors to allot and issue new ordinary shares of the Company pursuant to The Straits Trading Company Limited Scrip Dividend Scheme ("**Scrip Dividend Scheme**") to participating shareholders who, in respect of a qualifying dividend, have elected to receive scrip in lieu of the cash amount, in respect of all, and not part only, of that qualifying dividend. On 28 March 2023, the Company announced the adoption of the Scrip Dividend Scheme. The terms and conditions of the Scrip Dividend Scheme are set out in the Scrip Dividend Scheme Statement appended to the Company's announcement dated 28 March 2023 which is available on the SGX website at <https://www.sgx.com/securities/company-announcements> and the Company's website at <https://www.straitstrading.com.sg>.

Notes:

General

1. The Annual General Meeting ("**AGM**") will be held at Orchard Rendezvous Hotel, Antica Ballroom, 1 Tanglin Road, Singapore 247905 on **28 April 2023 at 11:00 a.m.** for the purpose of considering and, if thought fit, passing the resolutions set out in the Notice of AGM. **There will be no option to participate virtually.** The Notice will be sent to members by electronic means via publication on the Company's website at <https://www.straitstrading.com.sg> and on the SGX website at <https://www.sgx.com/securities/company-announcements>, 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. For convenience, printed copies of the Notice of AGM, Proxy Form and circular in relation to the Proposed Renewal of the Share Buyback Mandate will also be sent by post to members.

Register in person to attend the AGM

2. Members (including CPF and SRS investors) and (where applicable) duly appointed proxies can attend the AGM in person. To do so, they will need to register in person at the registration counter(s) outside the AGM venue on the day of the event. Every attendee is required to bring his or her NRIC or passport to enable the Company to verify his or her identity. The Company reserves the right to refuse admittance to the AGM if the attendee's identity cannot be verified accurately. Members are advised not to attend the AGM if they are feeling unwell.
3. Members holding shares through Relevant Intermediaries (other than CPF or SRS investors) who wish to participate in the AGM in person should approach his or her Relevant Intermediary (as defined in Note 16 below) by **11.00 a.m. on 19 April 2023** to make the necessary arrangements.

Submission of questions

4. Members (including CPF and SRS investors) may submit questions related to the resolutions to be tabled for approval at the AGM to the Chairman of the Meeting, in advance of the AGM. To do so, their questions must be submitted in the following manner by **11.00 a.m. on 13 April 2023**:
 - (a) via electronic mail to ir@stc.com.sg; or
 - (b) via post to:

The Straits Trading Company Limited
1 Wallich Street #15-01, Guoco Tower
Singapore 078881
5. When submitting questions via email or by post, members should provide the Company with the following details to enable the Company to verify their status as members: (i) status: individual shareholder or corporate representative; (ii) full name/full company name (as per CDP/CPF/SRS/Scrip-based records); (iii) NRIC/FIN/Passport No./UEN; and (iv) electronic mail address; and (v) contact number (optional).
6. The Company will address substantial and relevant questions related to the resolutions to be tabled at the AGM for approval by publishing its responses to such questions on the SGX website at <https://www.sgx.com/securities/company-announcements> and the Company's website at <https://www.straitstrading.com.sg> **after the close of market on 21 April 2023.**

7. Members (including CPF and SRS investors), and (where applicable) duly appointed proxies can ask the Chairman of the Meeting substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, at the AGM itself.
8. Any subsequent clarifications sought, or substantial and relevant follow-up questions (which are related to the resolutions to be tabled for approval at the AGM) received after 11.00 a.m. on 13 April 2023 which have not already been addressed prior to the AGM, as well as those substantial and relevant questions received at the AGM, will be addressed at the AGM itself.
9. Where substantially similar questions are received, such questions will be consolidated and consequently not all questions may be individually addressed.
10. The Company will publish the minutes of the AGM on the SGX website at <https://www.sgx.com/securities/company-announcements> and the Company's website at <https://www.straitstrading.com.sg> within one (1) month after the date of AGM.

Voting at the AGM

11. Members (including CPF and SRS investors) can vote at the AGM themselves or through duly appointed proxy(ies). A members who wishes to appoint a proxy(ies) must submit an instrument appointing the proxy(ies) in accordance with the instructions on the Proxy Form.
12. Upon registration at the AGM venue, members (including CPF and SRS investors) and (where applicable) duly appointed proxies, will be provided with a handheld device for electronic voting at the physical meeting.
13. If a member wishes to appoint a proxy(ies) to attend and vote on his or her behalf, he or she should submit the instrument appointing the proxy(ies) to the Company in the following manner:
 - (a) if submitted by post, it should be deposited at the Company's Polling Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632; or
 - (b) if submitted electronically, it should be submitted via email to the Company's Polling Agent at srs.teamd@boardroomlimited.com,

in either case by **11.00 a.m. on 25 April 2023**, being not less than 72 hours before the time appointed for the holding of the AGM.

A member who wishes to submit an instrument appointing a proxy(ies) can either use the printed copy of the Proxy Form which is sent to him/her/it by post or download a copy of the Proxy Form from the Company's website or the SGX website, and complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. A member who wishes to appoint a proxy(ies) for the AGM should refer to the instructions on the Proxy Form for more details.

14. Completion and submission of the instrument appointing a proxy(ies) by a member will not prevent him/her from attending, speaking and voting at the AGM if he or she so wishes. The appointment of a proxy(ies) for the AGM shall be deemed to be revoked if the member attends the AGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy or proxies, to the AGM.
15. CPF and SRS investors:
 - (a) may vote at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
 - (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **11.00 a.m. on 19 April 2023**.
16. A "Relevant Intermediary" means:
 - (i) a banking corporation licensed under the Banking Act 1970, 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;
 - (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001, and who holds shares in that capacity; or
 - (iii) the Central Provident Fund Board ("CPF Board") established by the Central Provident Fund Act 1953, 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 CPF Board holds those Shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

Important reminder

17. The Company may be required to change its arrangements for the AGM at short notice. Members are requested to check the SGX website at <https://www.sgx.com/securities/company-announcements> and the Company's website at <https://www.straitstrading.com.sg> for the latest updates on the status of the AGM.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual 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 Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual 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, take-over 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.

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