

HL GLOBAL ENTERPRISES LIMITED

Co. Reg. No. 196100131N

(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Sixty-First Annual General Meeting (the "Meeting") of HL GLOBAL ENTERPRISES LIMITED (the "Company") will be held at M Hotel Singapore, Anson 1 and II, Level 2, 81 Anson Road, Singapore 079908 on Friday, 26 April 2024 at 9.30 a.m. for the following purposes:

A. ORDINARY BUSINESS:

- To receive the Directors' Statement and Audited Financial Statements for the year ended 31 December ("FY") 2023 and the Auditor's Report thereon. **Resolution 1**
- To approve Directors' Fees of \$194,548 for FY 2023 (FY 2022: \$192,000). **Resolution 2**
- To re-elect/elect the following Directors of the Company ("Directors") who would be retiring in accordance with the Company's Constitution and who, being eligible, offer themselves for re-election/election as Directors:
(a) Dato' Gan Khai Choon **Resolution 3(a)**
(b) Mr Chew Heng Ching **Resolution 3(b)**
(c) Ms Goh Ying-Peng Cynthia (appointed on 1 July 2023) **Resolution 3(c)**

Key information on the Directors who are proposed to be re-elected/elected can be found under the sections on 'Board of Directors' and 'Additional Information on Directors Seeking Re-election/Election at the 61st Annual General Meeting' of the Company's Annual Report 2023.

- To re-appoint Ernst & Young LLP as Auditor of the Company and to authorise the Directors to fix their remuneration. **Resolution 4**

B. SPECIAL BUSINESS:

To consider and, if thought fit, to pass, with or without any modifications, the following resolutions, of which Resolutions 5 and 6 will be proposed as Ordinary Resolutions and Resolution 7 will be proposed as Special Resolution:

- That authority be and is hereby given to the Directors 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) 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 Ordinary Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Ordinary Resolution is in force,
provided that:
(1) the aggregate number of Shares to be issued pursuant to this Ordinary Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution but excluding Shares which may be issued pursuant to any adjustments effected under any relevant Instrument), does not exceed 50% of the total number of issued Shares, excluding treasury shares and subsidiary holdings, 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 (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution but excluding Shares which may be issued pursuant to any adjustments effected under any relevant Instrument) does not exceed 20% of the total number of issued Shares, excluding treasury shares and subsidiary holdings, of the Company (as calculated in accordance with sub-paragraph (2) below);
(2) (subject to such manner of calculation as may be prescribed by Singapore Exchange Securities Trading Limited ("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 shall be based on the total number of issued Shares, including treasury shares and subsidiary holdings, of the Company at the time this Ordinary 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 which are outstanding or subsisting at the time this Ordinary Resolution is passed; and
(ii) any subsequent bonus issue, consolidation or subdivision of Shares;
and, in sub-paragraph (1) above and this sub-paragraph (2), "subsidiary holdings" has the meaning given to it in the Listing Manual of SGX-ST;
(3) in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of Section 161 of the Companies Act 1967 of Singapore (the "Companies Act"), the Listing Manual of SGX-ST for the time being in force (unless such compliance has been waived by 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 Ordinary Resolution shall continue in force until the conclusion of the next annual general meeting ("AGM") of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.
- That approval be and is hereby given to the Directors to offer and grant options in accordance with the provisions of the HL Global Enterprises Share Option Scheme 2006 (the "SOS") and to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of the options granted under the SOS, provided that the aggregate number of Shares to be issued pursuant to the SOS shall not exceed 15% of the total number of issued Shares, excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of SGX-ST), of the Company from time to time, and provided further that the aggregate number of Shares to be issued to certain categories of participants of the SOS collectively and individually during the entire operation of the SOS (subject to adjustments, if any, made under the SOS) shall not exceed such limits or (as the case may be) sub-limits as may be prescribed in the SOS. **Resolution 6**
- That:
(a) the regulations contained in the New Constitution as set out in the appendix to the notice of annual general meeting dated 2 April 2024 ("Appendix") issued by the Company to its shareholders and submitted to this Meeting, be approved and adopted as the constitution of the Company in substitution for, and to the exclusion of, the Existing Constitution; and
(b) the Directors and/or each 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 each of them may consider expedient or necessary to give effect to this Resolution. **Resolution 7**

BY ORDER OF THE BOARD

Nor Aishah Binte Nasit
Foo Yang Hym
Company Secretaries
Singapore
2 April 2024

Explanatory Notes:

Ordinary Business

- With reference to Resolution 2, the Directors' Fees of \$194,548 for FY 2023 will be payable upon approval of the shareholders at the Meeting. The structure of fees payable to Directors for FY 2023 can be found under the section on the 'Corporate Governance Report' in the Company's Annual Report 2023.
- With reference to Resolution 3(a), Dato' Gan Khai Choon will, upon re-election as a Director of the Company, remain as the Chairman of the Board and Executive Committee.
- With reference to Resolution 3(b), Mr Chew Heng Ching will, upon re-election as a Director of the Company, remain as the Chairman of the Nominating Committee ("NC") and SOS Committee ("SOSC"), and a member of the Audit and Risk Committee ("ARC") and Remuneration Committee ("RC"). Mr Chew is considered independent for the purposes of Rule 704(8) of the Listing Manual of SGX-ST.
- With reference to Resolution 3(c), Ms Goh Ying-Peng Cynthia will, upon election as a Director of the Company, remain as a member of the ARC, NC, RC and SOSC. Ms Goh is considered independent for the purposes of Rule 704(8) of the Listing Manual of SGX-ST.

Special Business

- Resolution 5, if passed, will empower the Directors of the Company from the date of the Meeting until the next AGM (unless such authority is revoked or varied at a general meeting) to issue Shares and/or make or grant Instruments that might require Shares to be issued up to a number not exceeding 50% of the total number of issued Shares, excluding treasury shares and subsidiary holdings, of the Company, of which up to 20% may be issued other than on a *pro rata* basis to shareholders. The aggregate number of Shares which may be issued under this ordinary resolution will be calculated based on the total number of issued Shares, excluding treasury shares and subsidiary holdings, of the Company at the time that this ordinary 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 this ordinary resolution is passed and any subsequent bonus issue, consolidation or subdivision of Shares.
- Resolution 6, if passed, will empower the Directors to offer and grant options in accordance with the SOS and to issue from time to time such number of Shares of the Company pursuant to the exercise of such options under the SOS subject to such limits or sub-limits as prescribed in the SOS. (see note below on voting restrictions)
Voting restrictions pursuant to Rules 859 and 860 of the Listing Manual of SGX-ST:
Please note a shareholder who is eligible to participate in the SOS (including a director and/or employee of the Company and its subsidiaries and its designated parent company, Hong Leong Investment Holdings Pte. Ltd. and its subsidiaries), should abstain from voting at the Meeting in respect of the Resolution 6 in relation to the SOS, and accordingly should not accept nominations as proxies or otherwise for voting at the Meeting, in respect of the aforesaid resolution, unless specific instructions have been given in the proxy form on how the vote is to be cast for the aforesaid resolution.
- Resolution 7, if passed, will allow for the adoption of the New Constitution in substitution for, and replacement of, the Existing Constitution. The New Constitution contains regulations that take into account wide-ranging changes to the Companies Act introduced by the Companies (Amendment) Act 2014, the Companies (Amendment) Act 2017 as well as the Companies, Business Trusts and Other Bodies (Miscellaneous Amendments) Act 2023 which took effect on 1 July 2023. The New Constitution also takes into account, *inter alia*, relevant legislative amendments and updates to the listing rules of the SGX-ST, which were introduced since the Existing Constitution was adopted. Please refer to the Appendix for more details.

Meeting Notes:

Format of Meeting

- The Meeting will be held in a wholly physical format and **there will be no option for shareholders to participate virtually**. Shareholders, including CPF and SRS investors who hold the Company's Shares through CPF Agent Banks or SRS Operators, and (where applicable) duly appointed proxies and representatives will be able to ask questions and vote by attending the Meeting.
Attendees are required to bring along their NRIC/passport so as to enable the Company to verify their identities.
- All resolutions at the Meeting shall be voted on by way of a poll. With poll voting, members present in person or represented by proxy at the Meeting will be entitled to vote on a 'one-Share, one-vote' basis. The detailed procedures for the poll voting will be explained at the Meeting.

Access to Documents

- This Notice, the accompanying proxy form and other AGM related documents will also be published on the Company's corporate website at the URL <http://www.hlge.com.sg/index.php/61st-annual-general-meeting> and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

Submission of Questions

- Shareholders, including CPF and SRS investors, may submit substantial and relevant questions related to the resolutions to be tabled for approval at the Meeting, in advance of the Meeting, in the following manner:
(a) via email to hlglobal@hlge.com.sg; or
(b) by post to the Company, HL Global Enterprises Limited at 10 Anson Road, #19-08 International Plaza, Singapore 079903.
When submitting questions, shareholders should provide the following details: (a) full name as it appears in the CDP/CPF/SRS records; (b) address; (c) number of Shares held in the Company; and (d) the manner in which the Shares are held in the Company (e.g., via CDP, CPF and/or SRS), for verification purposes. All questions submitted in advance must be received by 5.00 p.m. on 15 April 2024.
- The Company will address substantial and relevant questions (which are related to the Company's Annual Report 2023 and other agenda items set out in this Notice) received from shareholders by 5.00 p.m. on 15 April 2024 by publishing its responses to such questions on the Company's corporate website at the URL <http://www.hlge.com.sg/index.php/61st-annual-general-meeting> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements> at least 48 hours prior to the closing date and time for the lodgement/receipt of instruments appointing a proxy(ies).

Appointment of Proxy(ies)

- (i) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the Meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
(ii) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Meeting, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where such member's form of proxy appoints more than one proxy, the number of Shares in relation to which each proxy has been appointed shall be specified in the form of proxy.
"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act.
- A proxy need not be a member of the Company.
- Completion and return of the form of proxy shall not preclude a member from attending, speaking and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the Meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the form of proxy to the Meeting.
- Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to the voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
- The form appointing a proxy(ies) must be submitted to the Company in the following manner:
(i) if submitted by post, be lodged with the Company, HL Global Enterprises Limited at 10 Anson Road, #19-08 International Plaza, Singapore 079903; or
(ii) if submitted electronically, via email to the Company at hlglobal@hlge.com.sg, in either case, by 9.30 a.m. on 24 April 2024, being not less than 48 hours before the time for holding the Meeting.
- A member who wishes to submit an instrument of proxy by post or via email 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 corporate website or the SGX-ST 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.

CPF/SRS Investors

- CPF or SRS investors who hold Shares in the Company through CPF Agent Banks/SRS Operators:
(a) may attend and vote at the Meeting 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 Meeting, in which case they should approach their CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 16 April 2024.

Personal data privacy:

By submitting a form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting and/or any adjournment thereof, or submitting any question prior to the Meeting in accordance with this Notice, a member of the Company:

- 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 processing, administration and analysis by the Company (or its agents or service providers) of the proxy(ies) and/or representative(s) appointed for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Meeting (including any adjournment thereof) and in order for the Company (or its agents or service providers) to comply with any applicable laws, the listing rules, take-over rules, regulations and/or guidelines by the relevant authorities (collectively, the "Purposes"); and
(b) 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), agrees to provide the Company with written evidence of such prior consent of such proxy(ies) 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.