



BH GLOBAL CORPORATION LIMITED

(Company Registration Number: 200404900H)

(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of BH GLOBAL CORPORATION LIMITED (the “**Company**”) will be held by way of electronic means on Thursday, 22 April 2021 at 10.00 a.m. to transact the following business:-

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2020 and the Auditors’ Report thereon. **(Resolution 1)**
2. To declare a Final Dividend of 0.5 Singapore cent per ordinary share (one-tier tax exempt) for the financial year ended 31 December 2020. **(Resolution 2)**
3. To approve the Directors’ Fees of S\$300,000 for the financial year ended 31 December 2020 (2019: S\$300,000). **(Resolution 3)**
4. To re-elect Mr Vincent Lim Hui Eng, a Director retiring pursuant to Regulation 104 of the Company’s Constitution.
(See *Explanatory Note 1*) **(Resolution 4)**
5. To re-elect Mr Henry Tan Song Kok, a Director retiring pursuant to Regulation 104 of the Company’s Constitution.
(See *Explanatory Note 2*) **(Resolution 5)**
6. That, subject to and contingent upon passing of Resolution 7 by shareholders of the Company, excluding the directors and the chief executive officer (“**CEO**”) of the Company, and their respective associates (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”): (a) the continued appointment of Mr Winston Kwek Choon Lin, as an independent director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Winston Kwek Choon Lin as a director, or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.
(See *Explanatory Note 3*) **(Resolution 6)**
7. That, subject to and contingent upon the passing of Resolution 6 (a) the continued appointment of Mr Winston Kwek Choon Lin as an independent director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Winston Kwek Choon Lin as a director, or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution, provided that this Resolution shall only be proposed and voted upon if Resolution 6 is passed by shareholders of the Company.
(See *Explanatory Note 3*) **(Resolution 7)**
8. That, subject to and contingent upon passing of Resolution 9 by shareholders of the Company, excluding the directors and the CEO of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST): (a) the continued appointment of Mr Loh Weng Whye, as an independent director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Loh Weng Whye as a director, or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.
(See *Explanatory Note 4*) **(Resolution 8)**
9. That, subject to and contingent upon the passing of Resolution 8 (a) the continued appointment of Mr Loh Weng Whye as an independent director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Loh Weng Whye as a director, or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution, provided that this Resolution shall only be proposed and voted upon if Resolution 8 is passed by shareholders of the Company.
(See *Explanatory Note 4*) **(Resolution 9)**
10. To re-appoint Messrs Baker Tilly TFW LLP as auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 10)**

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AS SPECIAL BUSINESS

To consider and, if thought fit, to pass, with or without modifications, the following resolutions as Ordinary Resolutions:-

11. Share Issue Mandate (Resolution 11)

"That pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Listing Manual of the SGX-ST, authority be given to the Directors of the Company to issue shares ("**Shares**") whether by way of rights, bonus or otherwise, and/or 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 to such persons as the Directors may, in their absolute discretion, deem fit provided that:

- (a) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does 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 at the time of the passing of this Resolution, of which the aggregate number of Shares and convertible securities to be issued other than on a pro-rata basis to all 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 share capital of the Company;
- (b) (subject to the manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) 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) of the Company as at the date of the passing of this Resolution, after adjusting for:
 - (i) new Shares arising from the conversion or exercise of convertible securities;
 - (ii) new Shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of Shares;

adjustments in accordance with sub-paragraphs (i) and (ii) above 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 and, in relation to an instrument, the number of Shares shall be taken to be that number as would have been issued had the rights therein been fully exercised or effected on the date of the making or granting of the instrument;

- (c) and that such authority shall, unless revoked or varied by the Company in general meeting, continue in force until:
 - (i) the conclusion of the Company's next AGM or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier; or
 - (ii) in the case of Shares to be issued in accordance with the terms of convertible securities issued, made or granted pursuant to this Resolution, until the issuance of such Shares in accordance with the terms of such convertible securities."

(See Explanatory Note 5)

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12. **Authority to allot and issue shares under the BH Global Corporation Performance Share Plan 2020** (Resolution 12)

"That pursuant to Section 161 of the Companies Act, approval be and is hereby given to the Directors of the Company to allot and issue from time to time such number of new Shares in the share capital of the Company as may be required to be issued pursuant to the vesting of awards under the BH Global Corporation Performance Share Plan 2020 (the "**PSP 2020**"), provided always that the aggregate number of additional new Shares to be allotted and issued pursuant to the PSP 2020 and other share scheme(s) to be implemented by the Company (if any) shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time, and that such authority shall, unless revoked or varied by the Company in a general meeting, 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 6)

13. **Authority to Allot and Issue Shares under the BH Global Corporation Employee Share Option Scheme 2020** (Resolution 13)

"That pursuant to Section 161 of the Companies Act, approval be and is hereby given to the Directors of the Company to allot and issue from time to time such number of new Shares in the share capital of the Company as may be required to be issued pursuant to the exercise of options granted in accordance with the provisions of the BH Global Corporation Employee Share Option Scheme 2020 (the "**ESOS 2020**"), provided always that the aggregate number of the ESOS 2020 Shares shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time, and that such authority shall, unless revoked or varied by the Company in a general meeting, 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 7)

14. **The proposed renewal of the Share Purchase Mandate** (Resolution 14)

" That

(a) for the purposes of Sections 76C and 76E of the Companies Act (Chapter 50) of Singapore ("**Companies Act**"), and such other laws and regulations as may for the time being be applicable, approval be and is hereby given for the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued and fully paid ordinary shares in the Company (the "**Shares**") not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:

- (i) market purchases (each a "**Market Purchase**") on the SGX-ST; and/or
- (ii) off-market purchases (each an "**Off-Market Purchase**") effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");

(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate in paragraph (a) of this resolution may be exercised by the Directors of the Company 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 earlier of:

- (i) the date on which the next annual general meeting of the Company is held;
- (ii) the date by which the next annual general meeting of the Company is required by law to be held;
- (iii) the date on which purchases or acquisitions of Shares are carried out to the full extent mandated pursuant to the Share Purchase Mandate; or
- (iv) the date on which the authority conferred by the Share Purchase Mandate is varied or revoked by the Company in general meeting,

(Collectively, the "**Relevant Period**");

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(c) in this resolution:

"Prescribed Limit" means, subject to the Companies Act, ten per cent. (10%) of the total number of issued Shares of the Company 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 Companies Act, at any time during the Relevant Period, in which event the total number of issued Shares of the Company shall be taken to be the total number of issued Shares of the Company as altered after such capital reduction. Any Shares which are held as Treasury Shares will be disregarded for the purposes of computing the (10%) limit; and

"Maximum Price", in relation to a Share to be purchased or acquired pursuant to the Share Purchase Mandate, means an amount (excluding brokerage, commission, stamp duties, clearance fees, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase, one hundred and five per cent. (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, one hundred and twenty per cent. (120%) of the Average Closing Price (as defined hereinafter),

where:

"Average Closing Price" means the average of the closing market prices of the Shares over the last five (5) Market Days on the SGX-ST, on which transactions in the Shares were recorded, before the day of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five-day period and the day on which the purchases are made;

"day of the making of the offer" means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from its Shareholders, stating therein 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

"Market Day" means a day on which the SGX-ST is open for trading in securities;

- (d) the Directors of the Company be and are hereby authorised to deal with the Shares purchased or acquired by the Company pursuant to the Share Purchase Mandate in any manner as they think fit, which is permissible under the Companies Act; and
- (e) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this resolution.
(See Explanatory Note 8)

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

On behalf of the Board

Vincent Lim Hui Eng
Executive Chairman and
Chief Executive Officer
7 April 2021

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Explanatory Notes:-

- Mr Vincent Lim Hui Eng (Executive Chairman and Chief Executive Officer) is the sibling of the Executive Director and Chief Operating Officer, Mr Patrick Lim Hui Peng.

Detailed information on Mr Vincent Lim Hui Eng can be found under the "Board of Directors" and "Additional Information on Director seeking re-election pursuant to Rule 720(6) of the Listing Manual of the SGX-ST" sections in the Company's Annual Report 2020.
- Mr Henry Tan Song Kok (Independent Non-Executive) will, upon re-election as Director of the Company, continue to serve as the Chairman of the Audit Committee as well as a member of the Remuneration Committee. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

Detailed information on Mr Henry Tan Song Kok can be found under the "Board of Directors" and "Additional Information on Director seeking re-election pursuant to Rule 720(6) of the Listing Manual of the SGX-ST" sections in the Company's Annual Report 2020.
- The proposed ordinary resolutions 6 and 7 are to seek approval from the members via a two-tier voting process for Mr Winston Kwek Choon Lin to continue in office as independent director of the Company for a three-year term. Subject to the passing of these resolutions, he will continue to serve as independent director of the Company, until the earlier of his retirement or resignation, or the conclusion of the third AGM of the Company following the passing of these resolutions.

In the event the two-tier voting process on re-appointment of Mr Winston Kwek Choon Lin as an Independent Director is not passed at the AGM, he shall continue to be designated as an independent non-executive director up to 31 December 2021. The Company will endeavour to appoint additional Independent Directors or a replacement Independent Director within two months, but in any case, not later than three months from 31 December 2021.

Mr Winston Kwek Choon Lin (Independent Non-Executive) will, upon re-appointment as Director of the Company, continue to serve as the Chairman of the Nominating Committee as well as a member of the Remuneration Committee and Audit Committee. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

Detailed information on Mr Winston Kwek Choon Lin can be found under the "Board of Directors" and "Additional Information on Director seeking re-election pursuant to Rule 720(6) of the Listing Manual of the SGX-ST" sections in the Company's Annual Report 2020.
- The proposed ordinary resolutions 8 and 9 are to seek approval from the members via a two-tier voting process for Mr Loh Weng Whye to continue in office as independent director of the Company for a three-year term. Subject to the passing of these resolutions, he will continue to serve as independent director of the Company, until the earlier of his retirement or resignation, or the conclusion of the third AGM of the Company following the passing of these resolutions.

In the event the two-tier voting process on re-appointment of Mr Loh Weng Whye as an Independent Director is not passed at the AGM, he shall continue to be designated as an independent non-executive director up to 31 December 2021. The Company will endeavour to appoint additional Independent Directors or a replacement Independent Director within two months, but in any case, not later than three months from 31 December 2021.

Mr Loh Weng Whye (Independent Non-Executive) will, upon re-appointment as Director of the Company, continue to serve as the Chairman of the Remuneration Committee as well as a member of the Audit Committee and Nominating Committee. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

Detailed information on Mr Loh Weng Whye can be found under the "Board of Directors" and "Additional Information on Director seeking re-election pursuant to Rule 720(6) of the Listing Manual of the SGX-ST" sections in the Company's Annual Report 2020.
- The proposed Ordinary Resolution 11, if passed, will empower the Directors from the date of the AGM until the date of the next AGM, to allot and issue Shares and convertible securities in the Company up to an amount not exceeding fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to twenty per centum (20%) may be issued other than on a pro-rata basis. For the purpose of this resolution, the total number of issued Shares (excluding treasury shares and subsidiary holdings) is based on the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this proposed Ordinary Resolution is passed after adjusting for new Shares arising from the conversion or exercise of convertible securities, the exercise of share options or the vesting of share awards, provided the options or awards granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST and any subsequent bonus issue, consolidation or subdivision of Shares.
- Ordinary Resolution 12, if passed, will empower the Directors of the Company to allot and issue new Shares pursuant to PSP 2020, provided that the aggregate number of new Shares to be allotted and issued pursuant to the PSP 2020 and other share scheme(s) to be implemented by the Company (if any) shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company or by the date by which the next AGM of the Company is required by law to be held, whichever is earlier.
- Ordinary Resolution 13, if passed, will empower the Directors of the Company to allot and issue new Shares pursuant ESOS 2020 provided that the aggregate number of new Shares to be allotted and issued pursuant to the ESOS 2020 and other share-based incentive scheme(s) or plan(s) to be implemented by the Company (if any) shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company or by the date by which the next AGM of the Company is required by law to be held, whichever is earlier.
- Ordinary Resolution 14, if passed, will empower the Directors of the Company during the Relevant Period, to purchase or acquire up to 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company as at the date of the passing of this Resolution. Details of the proposed renewal of Share Purchase Mandate, including the sources of funds to be used for the purchase or acquisition, the amount of financing (if any) and the illustrative financial effects on the Group, are set out in the Circular 2020.

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Notes:-

1. Pursuant to the COVID-19 (Temporary Measures) Act 2020 (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (the "**Order**"), the Company has the option to hold a virtual meeting, even where the Company is permitted under safe distancing to hold a physical meeting. Due to current COVID-19 situation and the Company's efforts to minimise physical interactions and COVID-19 transmission risk to a minimum, the AGM of the Company will be held by way of electronic means. Printed copies of this Notice of AGM and the proxy form has been sent to members. This Notice of AGM, with its accompanying proxy form will be made available by electronic means via publication on the Company's website at the URL <https://www.bhgglobal.com.sg>, as well as on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the AGM in advance of the AGM, addressing of substantial and relevant questions at the AGM and voting by appointing the Chairman of the AGM as proxy at the AGM, pursuant to the Order, are set out herein.
3. **Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the AGM in person. A member (whether individual or corporate) must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM in accordance with the instructions set out in the proxy form if such member wishes to exercise his/her/its voting rights at the AGM.** The accompanying proxy form for the AGM may also be accessed at the Company's website at the URL <https://www.bhgglobal.com.sg>, and will be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
4. Where a member (whether individual or corporate) appoints the Chairman of the AGM as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.
5. CPF or SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the AGM.
6. Members who wish to observe the AGM proceedings via live audio-visual webcast or live audio-only stream will need to pre-register by accessing the Company's website at the URL <https://www.bhgglobal.com.sg> no later than 10 a.m. on 19 April 2021. Instructions on how to access the live audio-visual webcast or live audio-only stream of the AGM proceedings will be sent to authenticated members via electronic mail 24 hours before the AGM.
7. Members will not be able to ask questions during the live audio-visual webcast or live audio-only stream of the AGM proceedings. Therefore, it is important for shareholders to submit their questions in advance of the AGM. Members can submit questions related to the resolutions to be tabled for approval at the AGM to the Chairman of the AGM, in advance, during the pre-registration process, or via email to the Company at ir@bhgglobal.com.sg. All questions must be submitted by 10.00 a.m. on 14 April 2021, and the Company will not be able to address questions received after such time and date. The Company will endeavour to address all substantial and relevant questions received from members prior to and / or at the AGM through the live audio-visual webcast or live audio-only stream. Members must provide their full names and identification numbers when writing in, along with their email addresses and mobile contact numbers. The Company will only address questions received from members who are verifiable against the Depository Register or the Register of Members.
8. The Chairman of the AGM, as a proxy, need not be a member of the Company.
9. The instrument appointing the Chairman of the AGM as proxy must be submitted to the Company in the following manner:
 - (a) if submitted by post, be lodged with the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road #11-02, Singapore 068898; or
 - (b) if submitted electronically, be submitted via email to the Company at sg.is.proxy@sg.tricorglobal.com,
in either case, at least 72 hours before the time for holding the AGM.

Printed copies of this Notice of AGM and the proxy form will be sent to members. A member who wishes to submit an instrument of proxy can either use the printed proxy form or download the proxy form, then 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.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

PERSONAL DATA PRIVACY

By submitting an instrument appointing the Chairman of the AGM as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, 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 the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (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.