

IN THE GENERAL DIVISION OF THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

Case no: HC/OA 820/2022

In the Matter of Section 210 of the
Companies Act 1967

And

In the Matter of Colex Holdings Limited
(Company Registration No. 197101485G)

...Applicant

SCHEME OF ARRANGEMENT

under Section 210 of the Companies Act 1967

Between

Colex Holdings Limited

And

Scheme Shareholders (as defined herein)

And

Bonvests Holdings Limited

NOTICE OF SCHEME MEETING

NOTICE IS HEREBY GIVEN that by an Order of Court made in the above matter, the High Court of the Republic of Singapore (the “**Court**”) has directed a meeting (the “**Scheme Meeting**”) of Scheme Shareholders of Colex Holdings Limited (the “**Target Company**”) to be convened and such Scheme Meeting shall be held at NTUC Centre, 1 Marina Boulevard, Training Room 701 at Level 7, One Marina Boulevard, Singapore 018989 on 3 February 2023 at 9:00 a.m., for the purpose of considering and, if thought fit, approving the following resolution.

All references to the Scheme Document in this Notice of Scheme Meeting shall mean the Target Company's Scheme Document to Scheme Shareholders dated 19 January 2023. All capitalised terms not otherwise defined herein shall have the meanings given to them in the Scheme Document.

By the said Order of Court, the Court has appointed Lim Chee San, or failing him, any other director of the Target Company, to act as Chairman of the Scheme Meeting and has directed the Chairman to report the results thereof to the Court.

The said Scheme of Arrangement will be subject to, inter alia, the subsequent sanction of the Court.

RESOLUTION

RESOLVED THAT the Scheme of Arrangement dated 19 January 2023 proposed to be made pursuant to Section 210 of the Companies Act 1967 of Singapore (the “**Companies Act**”), between (i) the Target Company, (ii) Scheme Shareholders and (iii) Bonvest Holdings Limited, a copy of which has been circulated with this Notice convening this Scheme Meeting, be and is hereby approved.

NOTES AND IMPORTANT INFORMATION

1. A copy of the said Scheme and a copy of the Explanatory Statement required to be furnished pursuant to Section 211 of the Companies Act, are incorporated in the printed document of which this Notice forms part.

Physical Meeting

2. The Scheme Meeting is being convened, and will be held physically at NTUC Centre, 1 Marina Boulevard, Training Room 701 at Level 7, One Marina Boulevard, Singapore 018989, in accordance with and subject to such vaccinated-differentiated safe management measures and other measures which may be prescribed by any prevailing regulations, directives, measures or guidelines that may be issued by any government and regulatory agency in light of the COVID-19 situation from time to time. **There will be no option for Scheme Shareholders to participate virtually.**
3. All documents (including the Scheme Document dated 19 January 2023, Proxy Form and this Notice) are published on the website of the SGX-ST at <https://www.sgx.com/securities/company-announcements?value=COLEX%20HOLDINGS%20LIMITED&type=company>, and the Target Company's website at <http://www.colex.com.sg/investor-relations> or by scanning the QR code below.



4. Overseas Company Shareholders may request for printed copies of the Scheme Document and related documents by post to the Share Registrar, KCK Corpserve Pte. Ltd. at 1 Raffles Place, #04-63, One Raffles Place, Singapore 048616 or via email to colex-meeting@kckcs.com.sg to be sent to an address in Singapore by ordinary post no later than three (3) market days prior to the date of the Scheme Meeting. Printed copies of the Scheme Document will be sent to the address in Singapore specified by the Overseas Company Shareholder at his/her/its own risk.

Pre-registration

5. Scheme Shareholders who wish to attend the Scheme Meeting are strongly encouraged to pre-register their interest at the Target Company's Scheme Meeting pre-registration website ("**Scheme Meeting Pre-Registration Website**") at <https://complete-corp.com/colex-scheme-meeting/> before 9:00 a.m. on 31 January 2023 ("**Pre-Registration Deadline**") for the Target Company to verify their status as Scheme Shareholders. Authenticated Scheme Shareholders will receive an email ("**Confirmation Email**") containing details of the physical Scheme Meeting. Scheme Shareholders must not forward the email to third persons who are not verified as Scheme Shareholders or who are not entitled to attend the Scheme Meeting.
6. Scheme Shareholders who do not receive the Confirmation Email by 9:00 a.m. on 2 February 2023 but have registered by the Pre-Registration Deadline should contact the Target Company via email at colex-sm@complete-corp.com.

Any registrations received after the Pre-Registration Deadline will not be processed.

Submission of Questions in Advance

7. Scheme Shareholders who have any substantial and relevant questions in relation to any agenda item of this Notice, are encouraged to submit their questions to the Target Company in advance, by 9:00 a.m. on 26 January 2023 via the following means:
 - (a) electronic submission via the Target Company's Scheme Meeting Pre-Registration Website at <https://complete-corp.com/colex-scheme-meeting/>;
 - (b) electronic mail to investorrelations@colex.com.sg; or
 - (c) post to Target Company's registered office at 541 Orchard Road #16-00 Liat Towers, Singapore 238881.
8. Scheme Shareholders who submit questions by post must include the following information in their submission:
 - (a) their (i) full name, (ii) full NRIC/Passport/Company Registration No., and (iii) address; and
 - (b) the manner in which the Target Company Scheme Shares are held by them (e.g. via CDP, scrip, CPF or SRS).
9. The Target Company will address the substantial and relevant questions by 9:00 a.m. on 28 January 2023 (at least 72 hours prior to the closing date and time for the lodgement of the Proxy Forms) and the Target Company's responses will be posted on the SGXNet and the Target Company's website. Should there be subsequent clarification sought, or follow-up questions after the deadline of the submission of questions, the Target Company will address those substantial and relevant questions at the Scheme Meeting.

Submission of questions during the Scheme Meeting

10. Authenticated Scheme Shareholders and proxy(ies) attending the Scheme Meeting will be able to ask questions in person at the Scheme Meeting venue.
11. Where there are substantially similar questions submitted (whether the questions are submitted in advance or at the Scheme Meeting), the Target Company will consolidate these questions. As such, not all questions may be individually addressed.

Voting

12. Live voting will be conducted during the Scheme Meeting for Scheme Shareholders and proxy(ies) attending the Scheme Meeting.
13. Scheme Shareholders who wish to appoint proxy(ies) to attend and vote at the Scheme Meeting on their behalf must complete and submit the Proxy Form in accordance with the instructions set out in the Proxy Form.

14. A Scheme Shareholder, who is entitled to attend, and vote at the Scheme Meeting, is entitled to appoint 1 (and not more than 1) proxy to attend and vote at the Scheme Meeting.
15. For CPF and SRS investors who wish to vote should approach their respective CPF Agent Banks and SRS Operators to submit their votes at least seven 7 working days before the Scheme Meeting (i.e. by 9:00 a.m. on 25 January 2023), to ensure that their votes are submitted. Other investors holding the Target Company Scheme Shares through Relevant Intermediaries who wish to vote should approach their Relevant Intermediaries as soon as possible to specify voting instructions.
16. In the case of Target Company Scheme Shares entered in the Depository Register, the Target Company may reject any instrument appointing a proxy/proxies lodged if the Scheme Shareholders, being the appointor, is not shown to have Target Company Scheme Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the Scheme Meeting (i.e. by 9:00 a.m. on 31 January 2023), as certified by CDP to the Target Company.
17. A proxy need not be a Scheme Shareholder of the Target Company.
18. A form of proxy applicable for the Scheme Meeting is enclosed with the printed document of which this Notice forms part.
19. Please see the Scheme Document and the Notes to Proxy Form for more information.
20. In the case of joint holders of Target Company Scheme Shares, any one of such persons may vote, but if more than one of such persons be present at the Scheme Meeting, the person whose name stands first in the Register of Members of the Target Company or, as the case may be, the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore (the "**Securities and Futures Act**")) shall alone be entitled to vote.
21. For the purposes of satisfying the condition under Section 210(3AB)(b) of the Companies Act:
 - (a) a Scheme Shareholder (other than a Scheme Shareholder who is a Relevant Intermediary) may only cast all the votes it uses at the Scheme Meeting in one way and may only:
 - (i) cast all its votes "for" the Scheme;
 - (ii) cast all its votes "against" the Scheme; or
 - (iii) abstain from voting;
 - (b) a Scheme Shareholder who is a Relevant Intermediary need not cast all the votes it uses in the same way provided that each vote is exercised in relation to a different Target Company Scheme Share. A Relevant Intermediary may:
 - (i) vote "for" the Scheme;
 - (ii) vote "against" the Scheme; or
 - (iii) abstain from voting.

"Relevant Intermediary" shall mean a "relevant intermediary" as defined in Section 181 of the Companies Act or a "depository agent" as defined in Section 81SF of the Securities and Futures Act.
22. For the purposes of satisfying the condition under Section 210(3AB)(a) of the Companies Act:
 - (a) each Scheme Shareholder that appoints a proxy (including the Chairman of the Scheme Meeting) to vote at the Scheme Meeting shall be deemed to be present at the Scheme Meeting and shall be included in the count of Scheme Shareholders present and voting at the Scheme Meeting. Where the Chairman has been appointed as the proxy of more than one Scheme Shareholder to vote at the Scheme Meeting, the votes of the Chairman shall be counted as the votes of the number of appointing Scheme Shareholders;

- (b) the Target Company shall treat a Relevant Intermediary that casts votes both for and against the Scheme as follows:
 - (i) the Target Company shall treat the Relevant Intermediary as casting 1 vote in favour of the Scheme if the Relevant Intermediary casts more votes for the Scheme than against the Scheme;
 - (ii) the Target Company shall treat the Relevant Intermediary as casting 1 vote against the Scheme if the Relevant Intermediary casts more votes against the Scheme than for the Scheme; and
 - (iii) the Target Company shall treat the Relevant Intermediary as casting 1 vote for and 1 vote against the Scheme if the Relevant Intermediary casts equal votes for and against the Scheme.
- 23. The duly completed and signed Proxy Form must be deposited not less than 72 hours before the time scheduled for the Scheme Meeting (i.e. by 9:00 a.m. on 31 January 2023) via the following means:
 - (a) post to the Share Registrar, KCK Corpserve Pte. Ltd., to 1 Raffles Place, #04-63 One Raffles Place, Singapore 048616; or
 - (b) electronic mail to colex-meeting@kckcs.com.sg.
- 24. A Scheme Shareholder who wishes to submit the Proxy Form must first 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.
- 25. **In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for Scheme Shareholders to submit completed Proxy Forms by post, Scheme Shareholders are strongly encouraged to submit completed Proxy Forms electronically via email.**
- 26. Any incomplete or unsigned Proxy Forms will be treated as voided.

Personal data privacy

- 27. By submitting an instrument appointing a proxy or proxies and/or representative(s) to attend, speak and vote at the Scheme Meeting and/or adjournment thereof, a Scheme Shareholder:
 - (a) consents to the collection, use and disclosure of the Scheme Shareholder's personal data by the Target Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Target Company (or its agents or service providers) of the proxies for the Scheme Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Scheme Meeting (including any adjournment thereof), and in order for the Target 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**");
 - (b) warrants that where the Scheme Shareholder discloses the personal data of the Scheme Shareholder's proxy(ies) and/or representative(s) to the Target Company (or its agents), the Scheme Shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Target Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and
 - (c) agrees that the Scheme Shareholder will indemnify the Target Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of such Scheme Shareholder's breach of warranty.

Due to the constantly evolving COVID-19 situation in Singapore, the Target Company may be required to change the arrangements for the Scheme Meeting at short notice. Scheme Shareholders should check Target Company's website at <http://www.colex.com.sg/investor-relations/> and SGXNet at <https://www.sgx.com/securities/company-announcements?value=COLEX%20HOLDINGS%20LIMITED&type=company> for the latest updates on the Scheme Meeting.

Dated this 19th day of January 2023

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Solicitors for
COLEX HOLDINGS LIMITED