

CIRCULAR DATED 29 JULY 2022 (“CIRCULAR”)

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in doubt about its contents or the action you should take, you should consult your bank manager, stockbroker, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all or any of your ordinary shares in the capital of Keong Hong Holdings Limited (the “**Company**”), you should immediately inform the purchaser or transferee or to the bank, stockbroker or agent through whom you effected the sale or transfer, for onward notification to the purchaser or transferee, that this Circular (together with the Notice of EGM (as defined herein) and the accompanying Proxy Form (as defined herein)) may be accessed on SGXNet or the Company’s website at <https://www.keonghong.com/newsroom.html>.

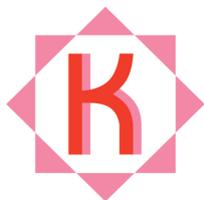
The Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) assumes no responsibility for the contents of this Circular, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Circular.

This Circular has been made available on SGXNet and the Company’s website and may be accessed at the URL <https://www.keonghong.com/newsroom.html>.

A printed copy of this Circular will NOT be despatched to Shareholders.

The Company will conduct the EGM by way of electronic means pursuant to the COVID-19 Order (as defined herein). Alternative arrangements have been put in place relating to attendance at the EGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast), submission of questions to the Chairman of the EGM in advance of the EGM, addressing of substantial and relevant questions at the EGM and voting by appointing the Chairman of the EGM as proxy at the EGM.

Please refer to Section 6 (*Action to be taken by Shareholders*) of this Circular for further information, including the steps to be taken by Shareholders to participate at the EGM.



KEONG HONG HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 200807303W)

CIRCULAR TO SHAREHOLDERS

in relation to

THE PROPOSED CHANGE OF AUDITORS FROM BDO LLP TO MAZARS LLP

Important Dates and Times:

Last date and time for lodgement of Proxy Form	:	19 August 2022 at 9.30 a.m.
Date and time of Extraordinary General Meeting	:	22 August 2022 at 9.30 a.m., by way of electronic means

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DEFINITIONS

In this Circular, the following definitions shall apply throughout unless the context otherwise requires otherwise stated:–

“Accountant Act”	:	Accountants Act (Chapter 2) of Singapore, as amended, modified or supplemented from time to time.
“ACRA”	:	The Accounting & Corporate Regulatory Authority of Singapore
“Act” or “Companies Act”	:	The Companies Act 1967 of Singapore, as amended or modified from time to time
“AGM”	:	The Annual General Meeting of the Company
“Audit Committee”	:	The Audit Committee of the Company as at the Latest Practicable Date
“BDO”	:	BDO LLP
“Board”	:	The board of Directors of the Company as at the date of this Circular
“CDP”	:	The Central Depository (Pte) Limited
“Company”	:	Keong Hong Holdings Limited
“CPF”	:	The Central Provident Fund
“CPF Agent Banks”	:	Banks approved by CPF to be the agent banks for CPF investors
“Circular”	:	This circular to Shareholders dated 29 July 2022
“Constitution”	:	The Constitution of the Company as at the date of this Circular
“Directors”	:	Directors of the Company as at the time of this Circular
“EGM” or “Extraordinary General Meeting”	:	The extraordinary general meeting of the Company to be convened by way of electronic means on 22 August 2022 at 9.30 a.m., notice of which is set out on pages 14 and 15 of this Circular
“FY”	:	Financial year ended/ending 30 September, as the case may be
“Group”	:	The Company and its subsidiaries, collectively, as at the date of this Circular

“Latest Practicable Date” or “LPD”	:	27 July 2022, being the latest practicable date prior to the printing of this Circular
“Listing Manual” or “Listing Rules”	:	The listing manual of the SGX-ST, as may be amended or modified from time to time
“Mazars”	:	Mazars LLP
“Notice of EGM”	:	The notice of the EGM which is set out on pages 14 and 15 of this Circular
“Ordinary Resolution”	:	Has the meaning ascribed to the term in Section 1.1 of this Circular
“Proposed Change of Auditors”	:	The proposed change of the Company’s auditors from BDO to Mazars
“Proxy Form”	:	The proxy form in respect of the EGM set out in this Circular
“SFA”	:	The Securities and Futures Act (Chapter 289) of Singapore, as amended, modified or supplemented from time to time
“SGXNet”	:	The system maintained by the SGX-ST announcements by listed companies
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Share(s)”	:	Ordinary share(s) in the capital of the Company
“Shareholders”	:	Registered holders of the Shares, except that where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares and where the context admits, mean the persons named as Depositors in the Depository Register maintained by CDP whose Securities Accounts are credited with those Shares
“SRS”	:	Supplementary Retirement Scheme
“SRS Operators”	:	Agent banks approved by CPF under the SRS
“Substantial Shareholder”	:	A person who has an interest in one (1) or more voting Shares in the Company and the total votes attaching to that Share, or those Shares, is not less than 5% of the total votes attached to all the voting Shares in the Company
“%”	:	Per cent or percentage
“S\$” and “cents”	:	Singapore dollars and cents, respectively, being the lawful currency of the Republic of Singapore

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

The term “**subsidiary**” shall have the meaning ascribed to it under Section 5 of the Companies Act.

The term “**treasury shares**” shall have the same meaning ascribed to it in Section 4 of the Companies Act.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall, where applicable, include corporations.

Any reference in this Circular to any statute or enactment is a reference to that statute or enactment as for the time being amended or re-enacted. Any word or term defined under the Companies Act, or the Listing Manual or any modification thereof and used in this Circular shall have the meaning assigned to it under the Companies Act or the Listing Manual or any statutory modification thereof, as the case may be.

Any reference to a time of day and to dates in this Circular shall be a reference to Singapore time and dates, respectively, unless otherwise stated.

LETTER TO SHAREHOLDERS

KEONG HONG HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 200807303W)

Directors

Leo Ting Ping Ronald (Chairman and Chief Executive Officer)
Er Ang Hooa (Executive Director)
Chong Weng Hoe (Lead Independent Director)
Chong Wai Siak (Independent Director)
Fong Heng Boo (Independent Director)
Koh Tee Huck Kenneth (Independent Director)
Xu Quanqiang (Non-Executive and Non-Independent Director)

Registered Office

9 Sungei Kadut Street 2
Singapore 729230

29 July 2022

To: The Shareholders of Keong Hong Holdings Limited (the “**Company**”)

Dear Sir/Madam

1. INTRODUCTION

- 1.1 The Directors are convening an EGM to be held on 22 August 2022 via electronic means to seek the approval of the Shareholders for the Proposed Change of Auditors (“**Ordinary Resolution**”).
- 1.2 The purpose of this Circular is to provide the Shareholders with information relating to the Proposed Change of Auditors and the rationale thereof, and to seek the approval of the Shareholders for the Ordinary Resolution. The Notice of EGM is set out on pages 14 and 15 of this Circular.

2. THE PROPOSED CHANGE OF AUDITORS

2.1 Background and rationale

Following changes to the composition of the board, re-constituted board committees as well as controlling shareholder during the current FY, the Board is of the view that as part of ongoing good corporate governance initiatives and the Group’s continual efforts to manage its overall business costs and expenses amidst the challenging business climate, given the Group’s current level of activities and business, it would be an opportune time to review the appointment of auditors and benchmark its audit fees and realise cost efficiencies. As the Company’s existing auditors, BDO has served as auditors of the Group since 19 August 2010 and has carried out 12 consecutive audits since FY2010, a change of auditors would enable the Group to benefit from fresh perspectives and views of another professional audit firm, thus enhancing the value of the audit of the Group, notwithstanding that Shareholders approved the re-appointment of BDO as the auditors of the Company at the AGM of the Company held on 25 March 2022.

In the light of the foregoing reasons, the Company’s management had sought proposals from several reputable audit firms in Singapore. Following deliberations and evaluations of the proposals from various audit firms which have experience in auditing public listed companies in Singapore, the Board, in consultation with the Audit Committee, and taking into

consideration the requirements set out under Rules 712 and 715 of the Listing Manual has determined that Mazars is best suited to meet existing needs and audit requirements of the Group.

The Audit Committee, in its evaluation process, had reviewed and deliberated on the various proposals received from each of the audit firms had also taken into consideration the Audit Quality Indicators Disclosure Framework issued by ACRA, and various factors such as the adequacy of resources and experience of the audit firms and the audit engagement partner to be assigned to the audit, other audit engagements of audit firms, the Group's audit requirements, the size and complexity of the Group's business and operations, and the number and experience of supervisory and professional staff to be assigned to the audit, the fee structure and audit arrangements proposed, is of the opinion that Mazars will be able to meet the audit requirements of the Group.

In addition, the Proposed Change of Auditors will allow the Group to save approximately 15.6% in audit fees as compared to the audit fees incurred by the Group for FY2021, with no changes in the scope of audit to be undertaken by Mazars. In their evaluation, the Audit Committee has assessed that the reduction in fee quote is not expected to have any reduction in the time and effort committed by Mazars as the quality and scope of the audit to be undertaken by Mazars will be performed in accordance with the Singapore Standards of Auditing. After evaluation, the Audit Committee recommended the appointment of Mazars as auditors of the Company in place of BDO on the basis that it best suits the current business and operational needs of the Group.

The Board has taken into account the Audit Committee's recommendation, including the factors considered in their evaluation, and is satisfied that Mazars, approved under the Accountants Act, and Mr Zhang Liang, the audit engagement partner who is a public accountant under the Accountant Act, are well suited to meet the existing needs and audit requirements of the Group and that the quality and scope of the audit is expected to be maintained. The Board, in consultation with the Audit Committee, has determined that the proposed audit fees of Mazars are reasonable and competitive. The Board has therefore accepted the Audit Committee's recommendation to appoint Mazars as auditors in place of BDO, subject to the approval of the Shareholders at the EGM.

In connection with the above:

- (a) Mazars had, on 22 June 2022, given their written consent to act as auditors of the Company and its Singapore-incorporated subsidiaries, subject to the approval of ACRA on the resignation of BDO as auditors and Shareholders' approval at the EGM
- (b) BDO had on 29 June 2022, applied to ACRA to seek its consent to resign as auditors of the Company and its Singapore-incorporated subsidiaries;
- (c) ACRA had, on 21 July 2022, consented to the resignation of BDO and fixed BDO's resignation date on 21 July 2022;
- (d) BDO had, on 21 July 2022, provided its notice of resignation as auditors; and
- (e) the Board wishes to express their appreciation for the past services rendered by BDO.

Pursuant to Section 205AB(5) of the Companies Act, the resignation of BDO took effect on 21 July 2022.

2.2 Information on Mazars

The information on Mazars provided below was provided to the Company by Mazars and their representatives. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

Operating as a united partnership, Mazars works as one integrated team, leveraging expertise, scale and cultural understanding to deliver exceptional and tailored services in audit and accounting, as well as tax, financial advisory, consulting and legal services*. Founded in Europe, Mazars is present in over 90 countries and territories, with over 44,000 professionals – 28,000+ in our integrated partnership, 16,000+ via the Mazars North America Alliance – dedicated to helping clients make the most of business opportunities and operate with confidence.

*where permitted under applicable country laws

Mazars in Singapore is registered with ACRA and is a globally integrated firm that provides meaningful audit and advisory advice to the world's leading organisations and fastest growing businesses. With more than 280 professionals in Singapore, the firm is a fast growing and independent firm servicing clients across Asia Pacific. In Singapore, Mazars audits more than 20 locally listed companies in addition to the Singapore subsidiaries of many internationally listed clients. The teams with familiarity in multiple jurisdictions help international large corporations, mid-market companies, small and medium enterprises, start-ups and public bodies to find solutions to meet their objectives. To support its international clients, Mazars offers Chinese, French, Japanese, United Kingdom and United States desks.

More information about Mazars, its values and its services can be found on Mazars' website at <http://www.mazars.sg>.

For the audit of the Group, Mazars's engagement team has 7 professionals, comprising 1 Partner, 1 Manager and 5 Associates. In addition, the engagement will be reviewed by a concurring partner, an independent quality control reviewer and technical reviewer.

2.3 Information on Audit Engagement Partner

The information on Mazars provided below was provided to the Company by Mazars and their representatives. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

Mr. Zhang Liang will be the audit engagement partner assigned to the audit of the Group. Mr. Zhang Liang has over 15 years of professional experience, of which 7 years of his experience were accumulated as an audit manager. He has managed an audit portfolio of listed, private and multinational companies operating in various industries, including advertising, manufacturing and distribution, trading, services, logistics, retail outlets, construction, non-profit organisations, agriculture, education, investment companies and information technology. During the course of his career as an audit professional, he audited more than 10 listed companies which operated in the manufacturing, services, education, marine and information technology sector. He is currently the engagement partner for two companies listed on SGX-ST with operations mainly in Malaysia, Thailand, Myanmar and Singapore.

The Audit Committee has enquired on whether the audit engagement partner has been subject to the Practice Monitoring Programme review by ACRA. In this regard, the Audit Committee has noted that the audit engagement partner has not been subjected to a Practice Monitoring Programme review by ACRA.

2.4 Requirements under Rule 712 of the Listing Manual

Mazars is an audit firm registered with ACRA and approved under the Accountant Act. Mr Zhang Liang, who will be the Audit Engagement Partner, is a public accountant registered under the Accountant Act. The Board, having taken into account various factors, including the following:

- (a) the adequacy of the resources and experience of Mazars and the audit partner-in-charge;
- (b) other audit engagements of Mazars;
- (c) the size and complexity of the Group; and
- (d) the number and experience of supervisory and professional staff assigned to the Group's audit,

is of the opinion that Mazars will be able to meet the audit requirements of the Group and Rule 712 of the Listing Manual has been complied with.

Pursuant to Rule 712(3) of the Listing Manual and Section 205AF of the Companies Act, the appointment of Mazars as the Company's new auditors must be specifically approved by Shareholders at a general meeting. The appointment of Mazars would therefore take effect upon the approval of the Shareholders at the EGM and, if appointed, Mazars will hold office until the conclusion of the next AGM.

2.5 Requirements under Rule 715 of the Listing Manual

The Board confirms that upon the Shareholders' approval of the Proposed Change of Auditors, Mazars shall be appointed to audit the accounts of the Company, its Singapore incorporated subsidiaries and significant Singapore-incorporated associated company. On this basis, the requirements under Rule 715(1) of the Listing Manual have been complied with.

The Board also confirms that Rule 715(2) of the Listing Manual requiring the Company to engage a suitable auditing firm for its significant foreign-incorporated subsidiaries and associated companies will be complied with, as Ernst & Young, Maldives will continue to be the auditors of KHA Resorts & Hotels Construction Pvt. Ltd. and KHA Resorts & Hotels Construction (Maldives) Pvt. Ltd., being its foreign-incorporated indirect subsidiaries, and Pristine Islands Investment (Maldives) Pvt. Ltd, being its foreign-incorporated indirect associated company.

2.6 Confirmations under Rule 1203(5) of the Listing Manual

In accordance with the requirements of Rule 1203(5) of the Listing Manual:

- (a) the outgoing auditors, BDO, has confirmed that it is not aware of any professional reasons why the new auditors, Mazars, should not accept appointment as auditors of the Company;

- (b) the Company confirms that there were no disagreements with the outgoing auditors, BDO, on accounting treatments within the last twelve (12) months;
- (c) the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of Shareholders which has not been disclosed in this Circular;
- (d) the Company confirms that the specific reasons for the Proposed Change of Auditors are disclosed in Section 2.1 of this Circular. The Proposed Change of Auditors is neither due to any disagreement with BDO nor the dismissal of BDO; and
- (e) the Company confirms that it is or will be in compliance with Rule 712 and Rule 715 of the Listing Manual in relation to the appointment of Mazars as the auditors of the Company.

2.7 AUDIT COMMITTEE'S STATEMENT

The Audit Committee has reviewed the Proposed Change of Auditors, and taking into account the suitability of Mazars, the Group's audit requirements and the requirements of the Listing Manual, recommends the proposed appointment of Mazars as auditors of the Company in place of the outgoing auditors, BDO.

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

	Direct Interest		Deemed Interest	
	No. of Shares	% ¹	No. of Shares	% ¹
Directors				
Leo Ting Ping Ronald ²	5,231,180	2.23	22,500,000	9.57
Er Ang Hooa	350,000	0.15	–	–
Substantial Shareholders				
LJHB Capital (S) Pte. Ltd. ³	9,166,600	3.90	163,770,418	69.69
Forevertrust International (S) Pte. Ltd. ⁴	–	–	172,937,018	73.59
LJHB Holdings (S) Pte. Ltd. ⁵	–	–	172,937,018	73.59
Liu Haiyan ⁶	–	–	172,937,018	73.59

Notes:

¹ Based on the issued share capital of the Company of 235,010,000 Shares (excluding 7,555,000 treasury shares) as at the Latest Practicable Date.

² Mr Leo Ting Ping Ronald is deemed interested in 5,000,000 shares held through BNP Paribas Nominess Singapore Pte Ltd, 10,000,000 shares held through Citibank Nominees Singapore Pte Ltd and 7,500,000 shares held through DBS Nominees Pte Ltd.

³ LJHB Capital (S) Pte. Ltd. ("**LJHB Capital**") is deemed interested in 102,359,020 shares held in the name of Citibank Nominees Singapore Pte. Ltd. and 61,411,398 shares held in the name of iFast Financial Pte Ltd.

⁴ Forevertrust International Pte. Ltd. ("**Forevertrust**") is the holding company of LJHB Capital and is therefore deemed to have interest in the shares held through LJHB Capital.

⁵ LJHB Holdings (S) Pte. Ltd. ("**LJHB Holdings**") is the holding company of Forevertrust and is therefore deemed to have interest in the shares held through LJHB Capital, its indirect wholly-owned subsidiary.

⁶ Liu Haiyan is the sole shareholder of LJHB Holdings.

Save as disclosed in this Circular, none of the Directors or Substantial Shareholders of the Company have any interest, direct or indirect, in the Proposed Change of Auditors (other than through their respective shareholdings in the Company).

4. DIRECTORS' RECOMMENDATION

Having considered the rationale and terms of the Proposed Change of Auditors, the Directors are of the opinion that the Proposed Change of Auditors is in the best interests of the Company, and accordingly, recommend that Shareholders vote in favour of the Ordinary Resolution in respect of the Proposed Change of Auditors as set out in the Notice of the EGM.

5. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages 14 and 15 of this Circular, will be held by way of electronic means on 22 August 2022 at 9.30 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the Ordinary Resolution set out in the Notice of EGM.

6. ACTION TO BE TAKEN BY SHAREHOLDERS

6.1 Circular, Notice of EGM and Proxy Form

The Company will conduct the EGM by electronic means pursuant to the COVID-19 (Temporary Measures)(Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Units Trusts and Debenture Holders) Order 2020.

Printed copies of this Notice of EGM, and the Proxy Form will not be sent to members. Instead, this Notice of EGM, with its accompanying Proxy Form, and the Company's Circular to Shareholders will be made available by electronic means via publication on the Company's website at the <https://www.keonghong.com/newsroom.html>, and available on the SGX website at <https://www.sgx.com/securities/company-announcements>.

6.2 Attendance at the EGM

Members will not be able to physically attend the EGM. A member of the Company (whether individual or corporate) must appoint the Chairman of the EGM as his/her/its proxy to attend and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM.

6.3 Registration to attend the live audio-visual webcast or live audio-only stream

Shareholders who wish to observe the EGM proceedings through live audio-visual webcast must pre-register at the pre-registration website below:

<https://globalmeeting.bigbangdesign.co/keonghongEGM2022/>

The pre-registration website is open from **9.00 a.m. on 29 July 2022 till 9.30 a.m. on 19 August 2022** to enable the Company to verify their status as shareholders.

Following the verification, authenticated shareholders will receive an email by **3.00 p.m. on 20 August 2022** (the “**Confirmation Email**”) which will contain the login instructions, password, as well as the link to access the Live Webcast and Live Audio Stream of the proceedings of the EGM.

Shareholders who do not receive a Confirmation Email by **3.00 p.m. on 20 August 2022**, but have registered by **19 August 2022 deadline**, should contact our webcast provider, Big Bang Design at webcast@bigbangdesign.co for assistance.

The Company asks for Shareholders’ understanding in the event of any technical disruptions during the EGM via live audio-visual webcast or live audio-only stream.

6.4 Proxy voting

Appointment of Chairman of the Meeting as proxy. Shareholders (whether individual or corporate) who pre-register to observe and/or listen to the EGM proceedings and wish to vote on the resolution to be tabled at the EGM must appoint the Chairman of the Meeting as their proxy to vote on their behalf at the EGM, in accordance with the instructions on the Proxy Form.

Specific voting instructions to be given. Where shareholders (whether individual or corporate) appoint the Chairman of the Meeting as their proxy, they must give specific instructions as to voting, or abstentions from voting, in respect of the Ordinary Resolution in the Proxy Forms, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

Submission of proxy forms. Proxy forms must be submitted in the following manner:

- (i) if submitted electronically, be submitted via email to main@zicoholdings.com; or
- (ii) if submitted by post, be lodged with the Company’s Share Registrar, B.A.C.S Private Limited, at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896.

in either case, by no later than **19 August 2022, 9.30 a.m.**, being at least 72 hours before the time for holding the EGM.

A member who wishes to submit an instrument of proxy must first complete and sign the proxy form, before submitting it electronically via email to the email address provided above, or submitting it by post to the address provided above.

Notwithstanding the easing of the COVID-19 restrictions, shareholders are strongly encouraged to submit completed Proxy Forms electronically via email.

CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes for the EGM by **5.00 p.m. on 10 August 2022**.

6.5 Shareholders' questions and answers

Submission of questions. As the Company will not be adopting real-time electronic communication facilities to enable questions to be raised and responded to, at the EGM, Shareholders are to submit questions related to the Ordinary Resolution to be tabled for approval at the EGM to the Chairman of the Meeting, in advance of the EGM, in the following manner:

- (a) All questions must be submitted by **9.30 a.m. on 8 August 2022**
 - (i) **via the pre-registration website** at the URL <https://globalmeeting.bigbangdesign.co/keonghongEGM2022/> ;
 - (ii) **by email** to ir@keonghong.com; or
 - (iii) **by post** to the registered office of the Company at 9 Sungei Kadut Street 2, Singapore 729230
- (b) Shareholders submitting questions are required to provide the following details:
 - (i) full name;
 - (ii) identification/registration number; and
 - (iii) manner in which the shares in the Company are held (e.g. via CDP, CFP or SRS)

Addressing questions. We will endeavour to address substantial and relevant questions received from Shareholders by publishing our responses to questions on our corporate website and on SGXNet prior to the EGM.

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Change of Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and or reproduced in this Circular in its proper form and context.

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection during normal office hours, on any weekday (public holidays excepted), at the registered office of the Company at 9 Sungei Kadut Street 2, Singapore 729230 from the date of this Circular up to the date of the EGM:—

- (a) BDO's letter of professional clearance to Mazars dated 22 June 2022;
- (b) Mazars's letter to the Company in respect of their consent to act as auditors dated 22 June 2022;

- (c) BDO's notice of resignation to the Company dated 21 July 2022; and
- (d) Constitution of the Company.

Shareholders who wish to inspect these documents at the registered office of the Company are required to send an email request to ir@keonghong.com to make an appointment in advance. The Company will arrange a date when each Shareholder can come to the registered office to inspect accordingly. The inspection of documents will be arranged with each Shareholder to limit the number of people who are present at the registered office at any one point in time and such arrangements are subject to the prevailing regulations, orders, advisories and guidelines relating to safe distancing which may be implemented by the relevant authorities from time to time.

Yours faithfully

For and on behalf of the Board of Directors of
KEONG HONG HOLDINGS LIMITED

Leo Ting Ping Ronald
Chairman & Chief Executive Officer

NOTICE OF EXTRAORDINARY GENERAL MEETING

KEONG HONG HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 200807303W)

This Notice has been made available on SGXNet and the Company's website and may be accessed at the URL <https://www.keonghong.com/newsroom.html>. A printed copy of this Notice will NOT be despatched to Shareholders.

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**EGM**") of the Company will be held by way of electronic means on 22 August 2022 at 9.30 a.m., for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolution:

All capitalised terms used in this Notice of EGM which are not defined herein shall, unless the context otherwise requires, have the same meaning ascribed to them in the Circular dated 29 July 2022 issued by the Company to the Shareholders.

ORDINARY RESOLUTION: PROPOSED CHANGE OF AUDITORS

THAT:

- (a) Mazars LLP ("**Mazars**") having consented to act, be and are hereby appointed as Auditors in place of BDO LLP, to hold office until the conclusion of the next annual general meeting of the Company at a fee and on such terms as may be agreed between the Directors and Mazars; and
- (b) the Directors or any one of them be and are hereby authorised and empowered to approve and complete and do all such acts and things (including to approve, modify, ratify, sign, seal, execute and deliver all such documents as may be required) as they or he may consider expedient, desirable, necessary or in the interests of the Company to give effect to the Proposed Change of Auditors and/or this Ordinary Resolution.

By Order of the Board

Heng Michelle Fiona/Lim Guek Hong
Company Secretaries

29 July 2022
Singapore

Notes:

1. The EGM will be held by way of 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**”). Printed copies of this Notice of EGM, and the Proxy Form will not be sent to members. Instead, this Notice of EGM, with its accompanying Proxy Form, and the Company’s Circular to Shareholders will be made available by electronic means via publication on the Company’s website at the URL <https://www.keonghong.com/newsroom.html> and available on the SGX website at <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to attendance at the EGM 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 Meeting in advance of the EGM, addressing of substantial and relevant questions at, or prior to, the EGM and voting by appointing the Chairman of the Meeting as proxy at the EGM, are set out herein.
3. **Registration to attend the live audio-visual webcast or live audio-only stream**

A member will be able to watch the proceedings of the EGM through a “live” webcast via his/her/its mobile phones, tablets or computers or listen to these proceedings through a “live” audio-only stream via telephone. In order to do so, a member who wishes to watch the “live” webcast or listen to the “live” audio-only stream must pre-register via the pre-registration website at URL <https://globalmeeting.bigbangdesign.co/keonghongEGM2022/> by no later than 9.30 a.m. on 19 August 2022. Following the verification, authenticated members will receive an email by 3.00 p.m., 20 August 2022 which will contain the user ID and password details as well as the URL to access the live audio-visual webcast or the toll-free telephone number to access the live audio-only stream (the “**Confirmation Email**”). Members, who have pre-registered for the live audio-visual webcast or live audio-only stream but who have not received the Confirmation Email by 3.00 p.m. on 20 August 2022 should contact the Company’s webcast provider, Big Bang Design at webcast@bigbangdesign.co.

4. **Shareholders’ Questions and Answers**

Members will not be able to ask questions “live” during the broadcast of the EGM. All members may submit questions related to the Ordinary Resolution to be tabled for approval at the EGM via the pre-registration website at URL <https://globalmeeting.bigbangdesign.co/keonghongEGM2022/>; by email to ir@keonghong.com, or by post to the registered office of the Company at 9, Sungei Kadut Street 2, Singapore 729230, no later than 9.30 a.m. on 8 August 2022.

5. **Proxy Voting**

As the Company does not allow real-time remote electronic voting through an electronic voting system to take place at the EGM, a member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM.

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 voting, or abstentions from voting, in respect of the Ordinary Resolution in the Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

CPF and SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators by **5.00 p.m. on 10 August 2022** to submit their votes.

The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:

- (a) if submitted electronically, be submitted via email to the Company’s Share Registrar at main@zicoholdings.com; or
- (b) if submitted by post, be lodged at the office of the Company’s Share Registrar, B.A.C.S Private Limited, at 77 Robinson Road #06-03 Robinson 77, Singapore 068896,

in either case, by 9.30 a.m. on 19 August 2022, being 72 hours before the time appointed for holding the EGM.

A member who wishes to submit an instrument of proxy must first complete and sign the Proxy Form, before scanning and sending it by email to the email address provided above, or submitting it by post to the address provided above.

Notwithstanding the easing of the COVID-19 restriction in Singapore, members are strongly encouraged to submit completed proxy forms electronically via email.

Personal data privacy:

By submitting an instrument appointing the Chairman of the Meeting as proxy to attend, speak and vote at the EGM 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 of the Meeting as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (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.

PROXY FORM EXTRAORDINARY GENERAL MEETING

KEONG HONG HOLDINGS LIMITED

(Incorporated in the Republic Singapore)
(Company Registration No.: 200807303W)

Important

1. The EGM will be held by 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"). Printed copies of the Notice of EGM and this Proxy Form will not be sent to members. Instead, the Notice of EGM and this Proxy Form will be sent to members by electronic means via publication on the Company's website at <https://www.keonghong.com/newsroom.html> and on the SGX website at <https://www.sgx.com/securities/company-announcements>.
2. Pursuant to the Order, the Company will implement alternative arrangements relating to attendance at the EGM by electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or audio-only means), submission of questions to the Chairman of the Meeting in advance of the EGM, addressing of substantial and relevant questions at the EGM and voting by appointing the Chairman of the EGM as proxy at the EGM, are set out in section 6 (Action to be taken by Shareholders) of the Circular dated 29 July 2022 issued by the Company. The circular may be accessed on the Company's website at <https://www.keonghong.com/newsroom.html> and on the SGX website at <https://www.sgx.com/securities/company-announcements>.
3. **As the Company does not allow real-time remote electronic voting through an electronic voting system to take place at the EGM, a member will not be able to attend the EGM in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its proxy to vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM.**
4. For investors who have used their CPF monies to buy shares in the Company, this Proxy Form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them.
5. CPF or S.RS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators and submit their votes by 5.00 p.m. on 10 August 2022.
6. By submitting an instrument appointing the Chairman of the Meeting as proxy, the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 29 July 2022.
7. **Please read the notes overleaf which contain instructions on, *inter alia*, the appointment of the Chairman of the Meeting as a member's proxy to vote on his/her/its behalf at the EGM.**

I/We _____ (Name) _____ (NRIC/Passport/Company Registration No.)

of _____ (Address)

being a member/members of KEONG HONG HOLDINGS LIMITED hereby appoint the Chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf at the Extraordinary General Meeting ("EGM") of the Company to be held by way of electronic means on **22 August 2022 at 9.30 a.m.** and at any adjournment thereon in the following manner:

No.	Ordinary Resolution	For*	Against*	Abstain*
1.	To approve the Proposed Change of Auditors			

(*Please indicate your vote "For", "Against" or "Abstain" with an "X" within the box provided. Alternatively, please indicate the number of votes "For" or "Against" within the box provided. If you wish the Chairman of the Meeting as your proxy to "Abstain" from voting on the resolution, please indicate "X" in the "Abstain" box. Alternatively, please indicate the number of shares that the Chairman of the Meeting as your proxy is directed to abstain from voting in the resolution. In the absence of a specific direction in respect of the resolution, the appointment of the Chairman of the Meeting as your proxy for the resolution will be treated as invalid.)

Dated this _____ day of _____ 2022

Total No. of Shares Held	
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Signature(s) of Member(s) or Common Seal

*Delete where inapplicable

IMPORTANT: PLEASE READ NOTES OVERLEAF



IMPORTANT: PLEASE READ NOTES BEFORE COMPLETING THIS PROXY FORM

NOTES:

1. If the member has shares entered against his name in the Depository Register (maintained by The Central Depository (Pte) Limited), he should insert that number of shares. If the member has shares registered in his name in the Register of Members (maintained by or on behalf of the Company), he should insert that number of shares. If the member has shares entered against his name in the Depository Register and shares registered in his name in the Register of Members, he should insert the aggregate number. If no number is inserted, this proxy form will be deemed to relate to all the shares held by the member.

2. **As the Company does not allow real-time remote electronic voting through an electronic voting to take place at the EGM, a member will not be able to attend the EGM in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM.** Please note that a member may not vote at the EGM otherwise than by way of appointing the Chairman of the Meeting as the member's proxy.

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 voting, or abstentions from voting, in respect of a resolution in the proxy form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

CPF/SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 10 August 2022.

3. The Chairman of the Meeting, as proxy, need not be a member of the Company.
4. The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
 - (i) if submitted electronically, be submitted via email to the Company's Share Registrar at main@zicoholdings.com; or
 - (ii) if submitted by post, be lodged with the Company's Share Registrar, B.A.C.S. Private Limited of 77 Robinson Road, #06-03 Robinson 77, Singapore 068896.

in either case, by 9.30 a.m. on 19 August 2022, being at least 72 hours before the time for holding the EGM.

A member who wishes to submit an instrument of proxy must first complete and sign the proxy form, before scanning and sending it by email to the email address provided above, or submitting it by post to the address provided above. **Notwithstanding the easing of the COVID-19 restriction in Singapore, members are strongly encouraged to submit completed proxy forms electronically via email.**

5. The instrument appointing the Chairman of the Meeting as proxy must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing the Chairman of Meeting as proxy is executed by a corporation, it must be executed either under its common seal or under the hand of its authorised officer(s) or its attorney duly authorised.
6. Where an instrument appointing the Chairman of the Meeting as proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company), if the instrument appointing the Chairman of the Meeting as proxy is submitted by post, be lodged with the instrument of proxy or, if the instrument appointing the Chairman of the Meeting as proxy is submitted electronically via email, be emailed with the instrument of proxy, failing which the instrument may be treated as invalid.
7. The Company shall be entitled to reject the instrument appointing the Chairman of the Meeting as proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument appointing Chairman of the Meeting as proxy (including any related attachment). In addition, in the case of members whose shares entered against their names in the Depository Register, the Company may reject an instrument appointing the Chairman of the Meeting as proxy lodged or submitted if such members are not shown to have shares against their names in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.
8. Members should take note that once this proxy form is submitted electronically via email to the Company's Share Registrar, they cannot change their vote as indicated in the box provided above.