NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of OTS Holdings Limited (the "**Company**") will be held by way of electronic means on Friday, 29 October 2021 at 2.00 p.m. (the "**AGM**") for the purpose of transacting the following businesses:

ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 30 June 2021 together with the Auditors' Report thereon. **(Resolution 1)**

2. To declare a final tax exempt (one-tier) dividend of 0.70 Singapore cents per ordinary share for the financial year ended 30 June 2021. **(Resolution 2)**

3. To approve the payment of Directors' fees of S$62,000 for the financial year ended 30 June 2021. **(Resolution 3)**

4. To approve the payment of Directors' fee of S$124,000 for the financial year ending 30 June 2022, to be paid annually in arrears. **(Resolution 4)**

5. To re-elect Dr. Yu Lai Boon who is retiring pursuant to Regulation 95 of the Constitution of the Company, and who, being eligible, offer himself for re-election. *(See explanatory note 1)* **(Resolution 5)**

6. To re-elect Mr. Chan Hiang Tiak who is retiring pursuant to Regulation 95 of the Constitution of the Company, and who, being eligible, offer himself for re-election. *(See explanatory note 2)* **(Resolution 6)**

7. To re-elect Ms. Tan Poh Hong who is retiring pursuant to Regulation 95 of the Constitution of the Company, and who, being eligible, offer herself for re-election. *(See explanatory note 3)* **(Resolution 7)**

8. To re-elect Mr. Ong Bee Chip who is retiring by rotation pursuant to Regulation 96 of the Constitution of the Company, and who, being eligible, offer himself for re-election. *(See explanatory note 4)* **(Resolution 8)**

9. To re-elect Mdm. Ong Chew Yong who is retiring by rotation pursuant to Regulation 96 of the Constitution of the Company, and who, being eligible, offer herself for re-election. *(See explanatory note 5)* **(Resolution 9)**

10. To re-appoint Messrs RSM Chio Lim LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 10)**

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

SPECIAL BUSINESS

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

12. Authority to allot and issue shares **(Resolution 11)**

That, pursuant to Section 161 of the Companies Act, Cap. 50 of Singapore (the "**Companies Act**") and Rule 806 of the Listing Manual (Section B: Rules of Catalist) of the Listing Manual ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), authority be and is hereby given to the Directors of the Company to:

(a) (i) allot and 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 Resolution may have ceased to be in force), issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force, provided that:

(1) the aggregate number of Shares and convertible securities to be allotted and issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares and convertible securities to be allotted and issued other than on a *pro rata* basis to the existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted) shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such manner of calculation as may be prescribed by the SGX-ST), for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) that may be issued under sub-paragraph (1) above, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:

(i) new Shares arising from the conversion or exercise of any convertible securities;

(ii) new Shares arising from exercising share options or vesting of share awards, provided that the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

(iii) any subsequent bonus issue, consolidation or subdivision of Shares.

Provided further that adjustments in accordance with (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 approving the mandate.

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), and all applicable legal requirements under the Companies Act, and otherwise, the Company's Constitution for the time being; and

(4) the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue to be in force until the conclusion of the Company's next annual general meeting or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.
(See Explanatory Note 6)

NOTICE OF ANNUAL GENERAL MEETING

13. Proposed Renewal of the General Mandate for Interested Person Transactions **(Resolution 12)**

That:

(a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), for the Company, its subsidiaries and associated companies (if any) which fall within the definition of "entities at risk" under Chapter 9 of the Catalist Rules, or any of them, to enter into any of the transactions falling within the categories of interested person transactions described in the "Letter to Shareholders in relation to Proposed Renewal of the General Mandate for Interested Person Transactions" enclosed in the Company's Annual Report 2021 with Swee Heng Bakery Pte Ltd, provided that such transactions are on normal commercial terms and are not prejudicial to the interests of the Company and its minority shareholders, and are entered into in accordance with the review procedures for such interested person transactions (the "**IPT General Mandate**");

(b) the IPT General Mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier;

(c) the Audit and Risk Management Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of the review procedures and/or modify or implement such review procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Catalist Rules, which may be prescribed by the SGX-ST from time to time; and

(d) each of the Directors be and is hereby authorised and empowered to complete and do and execute all such things and acts as he may consider necessary or appropriate to give effect to this resolution and the IPT General Mandate, with such modifications thereto (if any) as he may think fit in the interests of the Company.
[See Explanatory Note 7]

BY ORDER OF THE BOARD

Lee Pay Lee
Company Secretary

Singapore, 14 October 2021

Explanatory Notes:

1. Dr. Yu Lai Boon, upon re-election as a Director of the Company, will remain as a Non-Executive Independent Director, the Chairman of the Board and Audit and Risk Management Committee and member of Nominating Committee and Remuneration Committee. The Board considers Dr. Yu Lai Boon to be independent for the purpose of Rule 704(7) of the Catalist Rules. Pursuant to Rule 720(5) of the Catalist Rules, further information on Dr. Yu Lai Boon is set out on the pages 104 to 114 of the Company's Annual Report.

2. Mr. Chan Hiang Tiak, upon re-election as a Director of the Company, will remain as a Non-Executive and Independent Director, the Chairman of Remuneration Committee and the member of Audit and Risk Management Committee and Nominating Committee. The Board considers Mr. Chan Hiang Tiak to be independent for the purpose of Rule 704(7) of the Catalist Rules. Pursuant to Rule 720(5) of the Catalist Rules, further information on Mr. Chan Hiang Tiak is set out on the pages 104 to 114 of the Company's Annual Report.

3. Ms. Tan Poh Hong, upon re-election as a Director of the Company, will remain as a Non-Executive and Independent Director, the Chairman of Nominating Committee and the member of Audit and Risk Management Committee and Remuneration Committee. The Board considers Ms. Tan Poh Hong to be independent for the purpose of Rule 704(7) of the Catalist Rules. Pursuant to Rule 720(5) of the Catalist Rules, further information on Ms. Tan Poh Hong is set out on the pages 104 to 114 of the Company's Annual Report.

4. Mr. Ong Bee Chip, upon re-election as a Director of the Company, will remain as Managing Director of the Company. Pursuant to Rule 720(5) of the Catalist Rules, further information on Mr. Ong Bee Chip is set out on the pages 104 to 114 of the Company's Annual Report.

5. Mdm. Ong Chew Yong, upon re-election as a Director of the Company, will remain as Executive Director of the Company. Pursuant to Rule 720(5) of the Catalist Rules, further information on Mdm. Ong Chew Yong is set out on the pages 104 to 114 of the Company's Annual Report.

6. Resolution 11 in item 12 above, if passed, will empower the Directors of the Company, effective from the date of the AGM until 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to allot and issue Shares, make or grant Instruments and to issue Shares pursuant to such Instruments, without seeking any further approval from shareholders in general meeting but within the limitation imposed by this resolution, for such purposes as the Directors of the Company may consider would be in the best interest of the Company. The aggregate number of Shares (including Shares to be made in pursuant to Instruments made or granted pursuant to this Resolution) to be allotted and issued would not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of passing of this Resolution. For issues of Shares (including Shares to be made in pursuance to Instruments made or granted pursuant to this Resolution) other than a *pro-rata* basis to all shareholders shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this Resolution.

7. Resolution 12 in item 13 above, if passed, will renew the IPT General Mandate initially approved by shareholders on 31 May 2021 to allow the EAR Group (as defined in the "Letter to Shareholders in relation to Proposed Renewal of the General Mandate for Interested Person Transactions" enclosed in the Company's Annual Report 2021 (the "**Letter**")), or any of them, to enter into transactions with the Mandated Interested Person (as defined in the Letter). Please refer to the Letter for details relating to the said IPT General Mandate.

NOTICE OF ANNUAL GENERAL MEETING

IMPORTANT NOTES:

The AGM is being convened, and 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. Printed copies of the Notice of AGM and accompanying Annual Report 2021, Appendix and proxy form will not be sent to members. Instead, these documents will be made available on SGXNet at https://www.sgx.com/securities/company-announcements.

The Company is arranging for a live webcast and live audio feed of the AGM proceedings (the "**Live AGM Webcast**" or "**Live AGM Audio Feed**") which will take place on Friday, 29 October 2021 at 2.00 p.m. in place of the physical AGM. **Members will be able to watch or listen to the AGM proceedings through the Live AGM Webcast or the Live AGM Audio Feed, and the Company will not accept any physical attendance by members. Any member seeking to attend the AGM physically in person will be turned away**.

Members will be able to participate in the AGM in following manner set out in the paragraphs below:

Live AGM Webcast and Live AGM Audio Feed:

1. Members may watch or listen to the AGM proceedings through the Live AGM Webcast or the Live AGM Audio Feed. To do so, members will need to pre-register at https://globalmeeting.bigbangdesign.co/ots/ (the "**Registration Link**") by 2.00 p.m. on 25 October 2021 (the "**Registration Deadline**") to enable the Company to verify their status.

2. Following verification, authenticated members will receive an email on 27 October 2021 containing instructions to access the Live AGM Webcast of the AGM proceedings or a telephone number to access the Live AGM Audio Feed of the AGM proceedings, according to their preferred mode of accessing the AGM proceeding selected during the pre-registration process.

3. Members must not forward the abovementioned link or telephone number to other persons who are not members of the Company and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the Live AGM Webcast or the Live AGM Audio Feed.

4. Members who have registered by the Registration Deadline but did not receive an email response by 27 October 2021 may contact the Company's webcast vendor by email at webcast@bigbangdesign.co

Submission of Proxy Forms to Vote:

1. **Members will not be able to vote online or through the Live AGM Webcast or the Live AGM Audio Feed on the resolutions to be tabled for approval at the AGM. Members who wish to exercise their votes must submit a proxy form to appoint the Chairman of the AGM to cast votes on their behalf.**

2. Members (whether individual or corporate) appointing the Chairman of the AGM as proxy must give specific instructions as to his/her/its manner of voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.

3. The Chairman of the AGM, as proxy, need not be a member of the Company.

4. The proxy form, duly completed and signed, must be submitted by:

   (a) mail to the Company's share registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road, #11-02, Singapore 068898; or

   (b) email to sg.is.proxy@sg.tricorglobal.com,

   in either case, by no later than 2.00 p.m. on 26 October 2021, being seventy-two (72) hours before the time fixed for the AGM. Any incomplete/improperly completed proxy form (including proxy form which is not appointing "Chairman of the Meeting" as proxy) will be rejected by the Company.

   Members are strongly encouraged to submit completed proxy forms electronically via email in view of the current COVID-19 situation.

5. Investors who hold Shares through relevant intermediaries as defined in Section 181 of the Companies Act, including investors under the Central Provident Fund and the Supplementary Retirement Scheme ("**CPF and SRS Investors**"), who wish to exercise their votes by appointing the Chairman of the AGM as proxy should approach their respective CPF Agent Banks and SRS Operators to submit their voting instructions at least seven (7) working days before the AGM (i.e. by 2.00 p.m. on 19 October 2021) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf.

NOTICE OF ANNUAL GENERAL MEETING

Submission of Questions in Advance:

1. **Please note that members will not be able to ask questions at the AGM during the Live AGM Webcast or the Live AGM Audio Feed, and therefore it is important for members to pre-register their participation in order to be able to submit their questions in advance of the AGM.**

2. Members may submit questions relating to the items on the agenda of the AGM by from now till 2.00 p.m. on 22 October 2021, via the **Registration Link** or email to shiya.ong@ots-holdings.com.

3. The Company will endeavour to address the substantial and relevant questions before or during the AGM. The responses to questions from members will be posted on the SGXNet soonest possible before the AGM, or if answered during the AGM, to be included in the minutes of the AGM which will be published on the SGXNet within one (1) month after the date of the AGM.

Investors who hold Shares through Relevant Intermediaries (as defined in Section 181 of the Companies Act):

1. Such investors (including CPF and SRS Investors) who wish to participate in the AGM by:

   a. observing or listening to the AGM proceedings contemporaneously via the Live AGM Webcast or the Live AGM Audio Feed;

   b. submitting questions in advance of the AGM; and/or

   c. voting by appointing the Chairman of the AGM as proxy at the AGM.

   should contact the relevant intermediary through which they hold such Shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.

A depositor shall not be regarded as a member of the Company entitled to attend and vote at the AGM unless his/her name appears on the Depository Register not less than seventy-two (72) hours before the time of the AGM.

IMPORTANT REMINDER: Members should also note that the Company may be required to make further changes to its AGM arrangements at short notice, the members should keep abreast of the Company's announcements that may be made from time to time on SGXNet.

The Company wishes to thank all members for their patience and co-operation in enabling the Company to hold the AGM with the optimum safe distancing measures amidst the current COVID-19 pandemic.

Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the annual general meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the annual general meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the annual general meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines and (ii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

*This notice has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.*

The contact person for the Sponsor is Ms. Charmian Lim (Tel: +65 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.