OTS HOLDINGS LIMITED

(Company Registration Number: 201505559W)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of OTS Holdings Limited (the "**Company**") will be held at 30 Senoko South Road, Singapore 758088 on Tuesday, 24 October 2023 at 2.30 p.m. (the "**AGM**" or the "**Meeting**") 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 2023 together with the Auditors' Report thereon. **(Resolution 1)**

2. To approve the payment of Directors' fee of S$124,000 for the financial year ending 30 June 2024, to be paid quarterly in arrears. **(Resolution 2)**

3. To re-elect Ms. Tan Poh Hong who is retiring by rotation pursuant to Regulation 96 of the Constitution of the Company, and who, being eligible, offers herself for re-election. *(See Explanatory Note 1)* **(Resolution 3)**

4. 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, offers herself for re-election. *(See Explanatory Note 2)* **(Resolution 4)**

5. To re-appoint Messrs RSM Chio Lim LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**

6. 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:

7. **Authority to allot and issue shares** **(Resolution 6)**

That, pursuant to Section 161 of the Companies Act 1967 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 3)

8. **Proposed Renewal of the General Mandate for Interested Person Transactions (Resolution 7)**

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 2023 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 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/she may consider necessary or appropriate to give effect to this resolution and IPT General Mandate, with such modifications thereto (if any) as he/she may think fit in the interests of the Company.
(See Explanatory Note 4)

BY ORDER OF THE BOARD

Chan Lai Yin
Lee Bee Fong
Company Secretaries

Singapore, 9 October 2023

Explanatory Notes:

1. Ms. Tan Poh Hong, upon re-election as a Director of the Company, will remain as a Non-Executive Independent Director, the Chairman of Nominating Committee and 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 in the section entitled Additional Information on Re-election of Directors of the Company's Annual Report 2023.

2. 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 in the section entitled Additional Information on Re-election of Directors of the Company's Annual Report 2023.

3. Resolution 6 in item 7 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 a 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 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.

4. Resolution 7 in item 8 above, if passed, will renew the IPT Mandate initially approved by shareholders on 31 May 2021 to allow the EAR Group (as defined in "Letter to Shareholders in relation to Proposed Renewal of the General Mandate for Interested Person Transactions" enclosed in the Company's Annual Report 2023 (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.

OTHER NOTES:

(i) A member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the AGM. Where such member appoints two (2) proxies, he/she should specify the proportion of his/her shareholding (expressed as a percentage of the whole) to be presented by each proxy in the instrument appointing a proxy or proxies. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his name in the Depository Register and any second named proxy as an alternate to the first named.

(ii) A member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument appointing a proxy or proxies. A proxy need not to be a member of the Company. "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967.

(iii) The instrument appointing a proxy or proxies must be under the hand of the appointor or by his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where the Proxy Form 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) be lodged with the Proxy Form, failing which the Proxy Form shall be treated as invalid.

(iv) The instrument appointing a proxy or proxies must be submitted either:

(a) by post and deposited at the Company's Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road, #11-02, Singapore 068898; or

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

in either case, to be received no later than 2.30 p.m. on 21 October 2023, being not less than seventy-two (72) hours before the time appointed for holding of the AGM.

(v) An investor who buys shares using SRS monies ("**SRS Investor**") (as may be applicable) may attend and cast his/her vote(s) at the AGM in person. SRS Investors who are unable to attend the AGM but would like to vote, may inform their SRS Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the SRS Investors shall be precluded from attending the AGM. SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective agent banks or SRS operators to submit their votes by 2.30 p.m. on 13 October 2023.

(vi) Members may also submit questions relating to the resolutions to be tabled for approval at the AGM in advance no later than 2.30 p.m. on 16 October 2023 via any of the following means:

(a) by email to shiya.ong@ots-holdings.com; or

(b) in hard copy by sending personally or by post to the Company's principal place of business at 30 Senoko South Road, Singapore 758088.

Members submitting questions are required to provide their particulars as follows:

(a) Full name (for individuals)/company name (for corporates) as per CDP/SRS account records;

(b) National Registration Identity Card Number or Passport Number (for individuals)/Company Registration Number (for corporates);

(c) Number of shares in the capital of the Company held;

(d) Contact Number; and

(e) Email Address.

(vii) Members are strongly encouraged to submit questions and Proxy Forms electronically via email.

(viii) The Management and Board of Directors of the Company will endeavour to address all substantial and relevant questions received from members by 2.30 p.m. on 19 October 2023, with the responses published on SGXNET at https://www.sgx.com/securities/company-announcements and the Company's website at https://www.ots-holdings.com/investor-relation. The Company endeavours to address (i) subsequent clarifications sought (ii) follow-up questions or (iii) subsequent substantial and relevant questions which are received after its responses referred to above, at the AGM itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

(ix) The Company will, within one month after the date of the AGM, publish the minutes of the AGM on SGXNET, and the minutes will include the responses to the questions which are addressed during the AGM, if any.

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. Audrey Mok (Tel: +65 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.