

ANNUAL GENERAL MEETING::VOLUNTARY**Issuer & Securities****Issuer/ Manager**

HAI LECK HOLDINGS LIMITED

Security

HAI LECK HOLDINGS LIMITED - SG1CC4000004 - BLH

Announcement Details**Announcement Title**

Annual General Meeting

Date &Time of Broadcast

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Status

New

Announcement Reference

SG221004MEET7ZK7

Submitted By (Co./ Ind. Name)

Siau Kuei Lian

Designation

Company Secretary

Financial Year End

30/06/2022

Event Narrative

Narrative Type	Narrative Text
Additional Text	Please refer to the attachment.

Event Dates**Meeting Date and Time**

21/10/2022 10:00:00

Response Deadline Date

18/10/2022 10:00:00

Event Venue(s)

Place

Venue(s)	Venue details
Meeting Venue	47 Tuas View Circuit, Singapore 637357

Attachments

[Notice of AGM FYE 30 June 2022.pdf](#)

[Proxy Form 2022.pdf](#)

[Hai Leck Holdings - Letter to shareholders 2022.pdf](#)

Total size =401K MB



HAI LECK HOLDINGS LIMITED
(Company Registration No.199804461D)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM” or “Meeting”) of Hai Leck Holdings Limited (the “Company”) will be held at 47 Tuas View Circuit, Singapore 637357 on Friday, 21 October 2022 at 10.00 a.m. (Singapore time) for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 30 June 2022 together with the Auditor’s Report thereon.
(Resolution 1)
2. To declare a final dividend of 2.00 Singapore cents (S\$0.02) per ordinary share (one-tier, tax-exempt) for the financial year ended 30 June 2022.
(Resolution 2)
3. To re-elect the following Directors who will be retiring pursuant to Regulation 93 of the Constitution of the Company and who being eligible, offer themselves for re-election as Directors of the Company:
 - (i) Mr Cheng Buck Poh @ Chng Bok Poh
[See Explanatory Note (i)]
(Resolution 3)
 - (ii) Mr Chua Keng Woon
[See Explanatory Note (ii)]
(Resolution 4)
4. To approve the payment of Directors’ fees amounting to S\$125,000 for the financial year ending 30 June 2023 to be paid quarterly in arrears (FY2022: S\$125,000).
(Resolution 5)
5. To appoint Messrs Baker Tilly TFW LLP as the Auditors of the Company in place of Messrs Ernst & Young LLP, to hold office until the conclusion of the next AGM of the Company, and that the Directors be authorised to fix their remuneration.
[See Explanatory Note (iii)]
(Resolution 6)
6. To transact any other ordinary business which may properly be transacted at the AGM.

AS SPECIAL BUSINESS

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

7. Authority to Issue Shares

That pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the Company 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) options, 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 of the Company 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 pursuant to any Instruments made or granted by the Directors of the Company while this Resolution was in force,

(the “Share Issue Mandate”)

provided that:

- (1) the aggregate number of shares (including shares to be issued pursuant to the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the total number of issued shares and Instruments shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:

- (a) new shares arising from the conversion or exercise of the Instruments or any convertible securities;
- (b) new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
- (c) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustment in accordance with 7(2)(a) or 7(2)(b) above are only to be made in respect of new share arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of passing of the Share Issue Mandate.

- (3) in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a General Meeting, the Share Issue Mandate shall continue in force (i) until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments.

(Resolution 7)

[See Explanatory Note (iv)]

By Order of the Board

Siau Kuei Lian
Company Secretary

Singapore
5 October 2022

Explanatory Notes:

- (i) Mr Cheng Buck Poh @ Chng Bok Poh will, upon re-election as a Director, remain as Executive Chairman and Chief Executive Officer of the Company. Please refer to Table A of the Corporate Governance Report from page 39 to page 40 of the Annual Report 2022 for the detailed information required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.
- (ii) Mr Chua Keng Woon will, upon re-election as a Director, remain as a Non-Executive and Independent Director of the Company, Chairman of the Nominating Committee and a member of the Remuneration Committee and Audit Committee. The Board considers Mr Chua Keng Woon to be independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. Please refer to Table A of the Corporate Governance Report from page 39 to page 40 of the Annual Report 2022 for the detailed information required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.
- (iii) Ordinary Resolution 6 in item 5 above, relates to the appointment of Messrs Baker Tilly TFW LLP as the Auditors of the Company, in place of the retiring Auditors, Messrs Ernst & Young LLP, and to hold office until the conclusion of the next AGM of the Company.

In accordance with Rules 712 and 715 of the Listing Manual of the SGX-ST:

- (a) There were no disagreements with Messrs Ernst & Young LLP on accounting treatments within the last twelve (12) months;
- (b) Messrs Ernst & Young LLP has confirmed by way of a letter dated 22 September 2022 that they are not aware of any professional reasons why Messrs Baker Tilly TFW LLP, being the successor Auditors, should not accept appointment as Auditors;
- (c) The Company is not aware of any circumstances connected with the proposed change of Auditors that should be brought to the attention of the shareholders of the Company; and
- (d) The change of Auditors has been proposed as part of corporate governance initiatives and management of overall business costs amidst challenging business climate.

For further information in relation to the proposed change of Auditors, please refer to the Letter to Shareholders dated 5 October 2022 which is published on the SGXNet together with the Company's annual report for the financial year ended 30 June 2022.

- (iv) Ordinary Resolution 7 in item 7 above, if passed, will empower the Directors of the Company from the date of this AGM until the date 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 issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to existing shareholders of the Company.

For determining the aggregate number of shares that may be issued, the percentage of issued shares in the capital of the Company will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of the Instruments or any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

Notes:

1. A member of the Company (other than a Relevant Intermediary as defined in Section 181 of the Companies Act 1967*), entitled to attend and vote at the AGM is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. A Relevant Intermediary may appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares should be specified).
3. Where a member appoints more than one proxy, the member must specify the proportion of shareholdings to be represented by each proxy in the proxy form. If no such proportion or number is specified, the proxy whose name appears first shall be deemed to carry 100 per cent of the shareholdings of his/her appointor and the proxy whose name appears after shall be deemed to be appointed in the alternate.
4. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his 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 instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument, failing which the instrument may be treated as invalid.
5. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investor") (as may be applicable) may attend and cast his vote(s) at the Meeting in person. CPF and SRS Investors who are unable to attend the Meeting but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Meeting.
6. The instrument appointing a proxy or proxies must be submitted through any one of the following manners:
 - a) By depositing at the Registered Office of the Company at 47 Tuas View Circuit, Singapore 637357; or
 - b) By sending a scanned PDF copy via email to agm@haileck.comin each case, not less than seventy-two (72) hours before the time appointed for the AGM.

Submission of Questions Prior to the AGM

7. Shareholders may submit questions related to the resolutions to be tabled at the AGM via email to agm@haileck.com or by post to 47 Tuas View Circuit, Singapore 637357. Questions must be submitted no later than 10.00 a.m. on 12 October 2022 so that relevant and substantial queries may be addressed during the AGM proceedings. The responses would be published on SGXNet and, if available, the Company's corporate website on 14 October 2022.
 8. Any relevant and subsequent queries received after 10.00 a.m. on 12 October 2022 will be addressed at the AGM through the publication of the minutes of the AGM on SGXNet and the Company's corporate website.
- * A Relevant Intermediary is:
- (a) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or
 - (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM 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 or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of proxy(ies) and representative(s) appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance list, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) 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.

NOTICE OF RECORD DATE AND DIVIDEND PAYMENT DATE

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of Hai Leck Holdings Limited (the "Company") will be closed on 2 November 2022 for the purpose of determining the entitlements to the proposed final dividend of 2.00 Singapore cents (S\$0.02) per ordinary share (one-tier, tax-exempt) for the financial year ended 30 June 2022.

Duly completed registrable transfers received by the Company's Share Registrar, In.Corp Corporate Services Pte. Ltd. of 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712, up to 5.00 p.m. on 2 November 2022 will be registered to determine members' entitlements to the proposed final dividend.

Members whose Securities Account with The Central Depository (Pte) Limited are credited with shares up to 5.00 p.m. on 2 November 2022 will be entitled to the proposed final dividend.

The proposed payment of the final dividend, if approved by the members at the forthcoming AGM to be held on 21 October 2022, will be paid on 18 November 2022.

Please note that transportation to the AGM is available at Boon Lay MRT at 9.00 a.m. Pick-up point is near the UOB taxi stand. Please call (65) 6862 2211 for any enquiries or further details.

HAI LECK HOLDINGS LIMITED

(Company Registration No. 199804461D)

(Incorporated in the Republic of Singapore)

PROXY FORM

(Please see notes overleaf before completing this Form)

IMPORTANT:

1. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investor") (as may be applicable) may attend and cast his vote(s) at the Meeting in person. CPF and SRS Investors who are unable to attend the Meeting but would like to vote, may inform their CPF Agent Banks and/or SRS Operators to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Meeting.
2. This Proxy Form is not valid for use by CPF and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
3. Relevant intermediaries as defined in Section 181 of the Companies Act 1967 may appoint more than two (2) proxies to attend, speak and vote at the Meeting.

I/We, (Name) _____ (NRIC/Passport No.) _____

of (Address) _____

being *a member/members of **HAI LECK HOLDINGS LIMITED** (the "Company"), hereby appoint:

Name	Address	NRIC/Passport Number	Proportion of Shareholdings	
			No. of Shares	%

*and/or (delete as appropriate)

Name	Address	NRIC/Passport Number	Proportion of Shareholdings	
			No. of Shares	%

or failing *him/her, the Chairman of the Annual General Meeting (the "Meeting") as my/our* proxy/proxies* to attend and vote for me/us* on my/our* behalf at the Meeting of the Company to be held at 47 Tuas View Circuit, Singapore 637357 on Friday, 21 October 2022 at 10.00 a.m. and at any adjournment thereof. I/We* direct my/our* proxy/proxies* to vote for, against or to abstain from voting the Resolutions proposed at the Meeting as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the Meeting and at any adjournment thereof, the proxy/proxies* will vote or abstain from voting at his/her* discretion.

No.	Resolutions relating to	No. of Votes For**	No. of Votes Against**	No. of Votes Abstain**
Ordinary Business				
1	Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2022			
2	Declaration of final dividend for the financial year ended 30 June 2022			
3	Re-election of Mr Cheng Buck Poh @ Chng Bok Poh as a Director			
4	Re-election of Mr Chua Keng Woon as a Director			
5	Approval of Directors' fees amounting to S\$125,000 for the financial year ending 30 June 2023, to be paid quarterly in arrears			
6	Appointment of Messrs Baker Tilly TFW LLP as the Auditors of the Company in place of Messrs Ernst & Young LLP			
Special Business				
7	Authority to allot and issue new shares			

** If you wish your proxy/proxies* to exercise all your votes 'For', 'Against' or to 'Abstain' from voting, please tick (✓) within the box provided. Alternatively, please indicate the number of votes as appropriate. If you mark the abstain box for a particular resolution, you are directing your proxy/proxies* not to vote on that resolution on a poll and your votes will not be counted in computing the required majority on a poll.

Dated this _____ day of _____ 2022

Total number of shares held

Signature of Member and / or,

Common Seal of Corporate Shareholder

* Delete where inapplicable

IMPORTANT: PLEASE READ NOTES OVERLEAF

Notes:

1. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), you should insert that number of shares. If you have shares registered in your name in the Register of Members, you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the shares held by you.
 2. A member of the Company (other than a Relevant Intermediary as defined in Section 181 of the Companies Act 1967*), entitled to attend and vote at a meeting of the Company is entitled to appoint one (1) or two (2) proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
 3. Where a member (other than a Relevant Intermediary as defined in Section 181 of the Companies Act 1967*) appoints two (2) proxies, the proportion of the shareholdings concerned to be represented by each proxy shall be specified in the form of proxy.
 4. A Relevant Intermediary may appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number or class of shares shall be specified).
 5. Where a member appoints more than one proxy, the member must specify the proportion of shareholdings to be represented by each proxy in the proxy form. If no such proportion or number is specified, the proxy whose name appears first shall be deemed to carry 100 per cent of the shareholdings of his/her appointor and the proxy whose name appears after shall be deemed to be appointed in the alternate.
 6. Subject to note 10, completion and return of this instrument appointing a proxy or proxies shall not preclude a member from attending and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the Meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the Meeting.
 7. The instrument appointing a proxy or proxies must be submitted through any one of the following manners:
 - a) By depositing at the Registered Office of the Company at 47 Tuas View Circuit, Singapore 637357; or
 - b) By sending a scanned PDF copy via email to agm@haileck.comin each case, not less than seventy-two (72) hours before the time appointed for the Meeting.
 8. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his 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 instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument.
 9. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Meeting, in accordance with Section 179 of the Companies Act 1967, and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
 10. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investor") (as may be applicable) may attend and cast his vote(s) at the Meeting in person. CPF and SRS Investors who are unable to attend the Meeting but would like to vote, may inform their CPF Agent Banks and/or SRS Operators to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Meeting.
- * A Relevant Intermediary is:
- (a) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or
 - (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Annual General Meeting dated 5 October 2022.

General:

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the Meeting, as certified by The Central Depository (Pte) Limited to the Company.

Hai Leck Holdings Limited
(Company Registration No. 199804461D)
(Incorporated in the Republic of Singapore)
(the “**Company**”)

Directors:

Cheng Buck Poh @ Chng Bok Poh (Executive Chairman and CEO)
Tan Sim Cheng (Non-Executive Deputy Chairman and Lead Independent Director)
Cheng Wee Ling (Executive Director)
Christina Chow Poh Lin (Executive Director)
Chua Keng Woon (Independent Director)
Lim Hui Kwan (Independent Director)

Registered Office:

47 Tuas View Circuit,
Singapore 637357

5 October 2022

To: The Shareholders of Hai Leck Holdings Limited

Dear Shareholders,

THE PROPOSED CHANGE OF THE AUDITORS OF THE COMPANY FROM MESSRS ERNST AND YOUNG LLP TO MESSRS BAKER TILLY TFW LLP (THE “PROPOSED CHANGE OF AUDITORS”)

We refer to item 5 appearing in the Notice of Annual General Meeting. This item is an Ordinary Resolution (“**Resolution 6**”) for the Proposed Change of Auditors. The purpose of this letter is to provide the shareholders of the Company (“**Shareholders**”) with information relating to, and to seek their approval for, Resolution 6 at the annual general meeting of the Company (the “**AGM**”) to be convened on 21 October 2022. The Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) assumes no responsibility for the accuracy of any statements or opinions made or reports contained in this letter.

RHTLaw Asia LLP has been appointed as the legal adviser to the Company as to Singapore law in respect of the Proposed Change of Auditors.

1. THE PROPOSED CHANGE OF AUDITORS

1.1. Background and Rationale

- 1.1.1. The incumbent auditors of the Company (the “**Auditors**”), Messrs Ernst and Young LLP, were re-appointed at the last AGM held on 28 October 2021 to hold office until the conclusion of the next AGM. Messrs Ernst and Young LLP (“**EY**”) have held the office of Auditors for the past 20 financial years, since 11 October 2002. As part of corporate governance initiatives and management of overall business costs amidst challenging business climate, the board of directors of the Company (the “**Directors**” or the “**Board**”) is now proposing to appoint Messrs Baker Tilly TFW LLP (“**BT**”) to meet its audit obligations, in accordance with Rule 712 of the listing manual of the Mainboard of the SGX-ST (the “**Listing Manual**”).
- 1.1.2. As EY have been the Auditors for the past 20 financial years, the Directors are of the view that a change of auditors would enable the Company and its subsidiaries (collectively, the “**Group**”) to benefit from fresh perspectives and views. The proposed change of auditors will also result in lower audit fees by approximately 30%.
- 1.1.3. The Board notes that Mr. Hu Weisheng, (“**Mr. Hu**”), who will assume the role as the audit engagement partner for the Company, has more than 15 years of audit and assurance experience in public accounting in Singapore, including audit of listed companies in Singapore, which will further enhance the value of the audit. The Board notes that BT meets the requirements under Rule 712(2) of the Listing Manual as it is registered with and regulated by the Accounting and Corporate Regulatory Authority (“**ACRA**”).

- 1.1.4. The financial statements of the Company are currently prepared in accordance with the Singapore Financial Reporting Standards (International) and the scope of audit services to be provided by BT will be comparable to the services currently provided by EY.
- 1.1.5. EY has on 21 September 2022 informed the Company that it will retire and not seek re-appointment at the forthcoming AGM.
- 1.1.6. BT has on 22 September 2022 given their written consent to act as the Auditors of the Company and its Singapore-incorporated subsidiaries, subject to the approval of Shareholders being obtained at the AGM.
- 1.1.7. The appointment of BT would be effective upon obtaining the approval of Shareholders at the AGM. If approval is obtained, BT will hold office as the Auditors until the conclusion of the next AGM.
- 1.1.8. The Directors wish to express their appreciation for the past services rendered by EY.

1.2. Requirements under the Listing Manual

- 1.2.1. The Board and the audit committee of the Company (the “**Audit Committee**”), having considered the adequacy of the resources and experience of BT and the audit engagement partner assigned, the size and complexity of the Group’s operations, and the number and experience of supervisory and professional staff assigned to the audit, are of the opinion that BT will be able to meet the audit requirements of the Company, and that the appointment of BT as the Auditors will be able to satisfy Rule 712 of the Listing Manual.
- 1.2.2. Pursuant to Rule 712(3) of the Listing Manual, the appointment of BT as the Auditors in place of EY must be specifically approved by Shareholders in a general meeting. Accordingly, the appointment of BT as the Auditors at the AGM would be effective upon the approval by Shareholders at the AGM for the Proposed Change of Auditors.

1.3. Confirmations

- 1.3.1 In compliance with Rule 1203(5) of the Listing Manual:
 - (a) EY have confirmed that they are not aware of any professional reasons why BT should not accept appointment as the Auditors; and
 - (b) The Company confirms that:
 - (i) There were no disagreements with EY on accounting treatments within the last 12 months;
 - (ii) It is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders;
 - (iii) The specific reasons for the Proposed Change of Auditors are as set out in paragraph 1.1.2; and
 - (iv) It is in compliance with Rules 712 and 715 of the Listing Manual in connection with the appointment of BT as the Auditors. The Company will not be engaging BT as the auditors for its existing non-significant foreign-incorporated subsidiaries and its non-significant joint venture for the purpose of the consolidation of the financial statements of the Group.
- 1.3.2 Pursuant to Section 205 of the Companies Act 1967 of Singapore, a copy of the notice of nomination of the proposed new Auditors dated 13 September 2022 from a Shareholder is attached as an annex to this letter.

1.4. Information on BT

- 1.4.1. BT is a firm of Chartered Accountants in Singapore registered with ACRA. It is one of the top 10 largest accounting and business advisory firms in Singapore and has 19 partners and a staff strength of more than 300. It has significant experience acting as auditors for companies listed on the SGX-ST. BT is an independent member of Baker Tilly International, which is globally the top 10 largest accounting and business advisory network by combined revenue and with member firms in more than 146 territories and a global workforce of more than 38,600 people. For more information about BT, please visit its website at www.bakertilly.sg.
- 1.4.2. Mr. Hu has more than 15 years of audit and assurance experience in public accounting in Singapore, including audit of listed companies in Singapore. Prior to joining BT, he spent over 13 years in a large international accounting firm. Mr. Hu's experience includes audits of multinational, local and listed companies in diverse industries such as Construction, Manufacturing, Media & Entertainment, Oil & Gas and Power & Utilities. He also has experience in initial public offerings in Singapore and USA.
- 1.4.3. Mr. Hu is a Public Accountant registered with ACRA, a Practicing Member of the Institute of Singapore Chartered Accountants.

1.5. Recommendation of the Audit Committee

- 1.5.1. The Audit Committee has reviewed the Proposed Change of Auditors and has taken into consideration the Audit Quality Indicators Disclosure Framework issued by ACRA, as well as the requirements under the Listing Manual.
- 1.5.2. Having satisfied itself as to the suitability of BT, the Audit Committee recommends the Proposed Change of Auditors.

2. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

As at 23 September 2022, being the latest practicable date prior to the printing of this letter, the interests of the Directors and the Substantial Shareholders in the Shares, as recorded in the Register of Directors' Shareholdings and Register of Substantial Shareholders' Shareholdings of the Company are as follows:

	Direct Interest		Deemed Interest		Total Interest	
	No. of shares	% (excluding treasury shares)	No. of shares	% (excluding treasury shares)	No. of shares	% (excluding treasury shares)
<u>Directors</u>						
Cheng Buck Poh @ Chng Bok Poh	106,122,665	46.91	85,800,000	37.92	191,922,665	84.83
Christina Chow Poh Lin	102,960	0.05	-	-	102,960	0.05
Tan Sim Cheng	103,125	0.05	-	-	103,125	0.05
Chua Keng Woon	1,035,650	0.46	-	-	1,035,650	0.46
<u>Substantial shareholders</u>						
Cheng Capital Holdings Pte Ltd	85,800,000	37.92	-	-	85,800,000	37.92
Cheng Buck Poh @ Chng Bok Poh	106,122,665	46.91	85,800,000	37.92	191,922,665	84.83
Goo Guik Bing @ Goh Guik Bing	-	-	-	-	191,922,665	84.83

Notes:

1. Cheng Capital Holdings Pte Ltd ("Cheng Capital Holdings") is held by Messrs Cheng Buck Poh @ Chng Bok Poh (32 shares (31.68%)), Goo Guik Bing @ Goh Guik Bing (10 shares (9.90%)), Cheng Li Peng (7 shares (6.93%)), Cheng Li Chen (15 shares (14.85%)), Cheng Li Hui (7 shares (6.93%)), Cheng Wee Ling (15 shares (14.85%)) and Cheng Yao Tong (15 shares (14.85%)). Mr Cheng Buck Poh @ Chng Bok Poh and Mdm Goo Guik Bing @ Goh Guik Bing are husband and wife and our Executive Director, Ms Cheng Wee Ling, as well as Ms Cheng Li Peng, Ms Cheng Li Chen, Ms Cheng Li Hui and Mr Cheng Yao Tong are their children.
2. Mr Cheng Buck Poh @ Chng Bok Poh is deemed to be interested in the 85,800,000 shares held by Cheng Capital Holdings by virtue of his 31.68% shareholdings in Cheng Capital Holdings.
3. Mdm Goo Guik Bing @ Goh Guik Bing is deemed to be interested in the 85,800,000 shares held by Cheng Capital Holdings by virtue of her husband's 31.68% shareholdings in Cheng Capital Holdings and 106,122,665 shares held by her husband.

3. DIRECTORS' RECOMMENDATIONS

The Directors are of the opinion that the Proposed Change of Auditors is in the interests of the Company. Accordingly, they recommend that Shareholders vote in favour of the ordinary resolution in respect of the Proposed Change of Auditors set out in the Notice of AGM.

4. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this letter and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this letter 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 letter misleading. Where information in the letter 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 the letter in its proper form and context.

5. DOCUMENTS FOR INSPECTION

Copies of the following documents may be inspected at the registered office of the Company at 47 Tuas View Circuit, Singapore 637357 during normal business hours up to and including the date of the AGM:

- (a) the constitution of the Company; and
- (b) the audited financial statements of the Company for the financial year ended 30 June 2022.

By Order of the Board

Cheng Buck Poh @ Chng Bok Poh
Executive Chairman and Chief Executive Officer

13 September 2022

THE BOARD OF DIRECTORS

Hai Leck Holdings Limited
47 Tuas View Circuit,
Singapore 637357

Dear Sirs

HAI LECK HOLDINGS LIMITED (THE "COMPANY") – NOTICE OF NOMINATION

I, the undersigned, a shareholder of the Company hereby give notice of my intention to propose that Messrs Baker Tilly TFW LLP of 600 North Bridge Road, #05-01 Parkview Square, Singapore 188778, be appointed as Auditors of the Company in place of the retiring Auditor Messrs Ernst and Young LLP of One Raffles Quay, North Tower, Level 18, Singapore 048583 at the forthcoming Annual General Meeting of the Company to be held on 21 October 2022 or at any adjournment thereof.

Yours faithfully



Christina Chow

Member, Hai Leck Holdings Limited.