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# Notice of Annual General Meeting

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Notice is hereby given that the Fiftieth Annual General Meeting of Haw Par Corporation Limited (the "Company") will be held at Parkroyal on Beach Road, Grand Ballroom, Level 1, 7500 Beach Road, Singapore 199591 on Thursday, 18 April 2019 at 2.00 p.m. to transact the following business:

## AS ORDINARY BUSINESS

**Resolution 1** To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2018 together with the Auditor's Report thereon.

**Resolution 2** To declare a Second & Final Tax-Exempt Dividend of 15 cents per share and a Special Tax-Exempt Dividend of 85 cents per share for the financial year ended 31 December 2018.

To re-elect the following Directors, who are retiring by rotation pursuant to Article 94 of the Company's Constitution:

**Resolution 3** Dr Wee Cho Yaw

Dr Wee Cho Yaw will, upon re-election, continue as the Chairman of the Board and Investment Committee and a member of the Nominating Committee and Remuneration Committee of the Company.

**Resolution 4** Mr Sat Pal Khattar

Mr Sat Pal Khatter will, upon re-election, continue as the Chairman of the Nominating Committee and Remuneration Committee of the Company. Mr Khattar is considered as an independent Director.

**Resolution 5** Mr Hwang Soo Jin

Mr Hwang Soo Jin will, upon re-election, continue as a member of the Remuneration Committee of the Company. Mr Hwang is considered as an independent Director.

**Resolution 6** Dr Lee Suan Yew

Dr Lee Suan Yew will, upon re-election, continue as a member of the Nominating Committee of the Company. Dr Lee is considered as an independent Director.

To re-elect the following Director who is retiring pursuant to Article 100 of the Company's Constitution:

**Resolution 7** Mr Chew Choon Soo

Mr Chew Choon Soo will, upon re-election, continue as a member of the Remuneration Committee of the Company. Mr Chew is considered as an independent Director.

**Resolution 8** To approve Directors' fees of \$503,500 for the financial year ended 31 December 2018 (2017: \$457,000).

**Resolution 9** To re-appoint PricewaterhouseCoopers LLP as Auditor of the Company to hold office until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.

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# Notice of Annual General Meeting

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## AS SPECIAL BUSINESS

To consider and, if thought fit, pass the following as an ordinary resolution:

**Resolution 10** That authority be and is hereby given to the Directors to:

- (a) (i) issue shares 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 to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) 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), of which the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifteen per cent (15%) 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 Singapore Exchange Securities Trading Limited (the "SGX-ST")) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed after adjusting for any new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed, and any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the listing rules of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next Annual General Meeting of the Company or (ii) the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

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# Notice of Annual General Meeting

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## NOTES TO RESOLUTIONS

**Resolution 2** Together with the interim tax-exempt dividend of 15 cents per share paid on 7 September 2018 and subject to shareholders' approval of the second & final tax-exempt dividend of 15 cents per share and the special tax-exempt dividend of 85 cents per share, the total tax-exempt dividend for the financial year ended 31 December 2018 will be \$1.15 per share (2017: 20 cents tax-exempt).

Subject to shareholders' approval of the second & final tax-exempt dividend and the special tax-exempt dividend, the Share Transfer Books and Register of Members of the Company will be closed\* on **6 May 2019 at 5.00 p.m.**, and the second & final tax-exempt dividend and the special tax-exempt dividend will be payable on **15 May 2019**.

*\*Duly completed transfers received in respect of ordinary shares of the Company by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623 up to 5.00 p.m. on 6 May 2019 will be registered to determine shareholders' entitlement to the proposed second & final tax-exempt dividend and the special tax-exempt dividend, and shareholders whose securities accounts with The Central Depository (Pte) Limited are credited with shares as at 5.00 p.m. on 6 May 2019 will be entitled to such proposed dividend.*

**Resolution 3** Dr Wee is a banker with more than 60 years' experience and is a veteran in the banking, insurance, real estate and hospitality industries and is the father of Mr Wee Ee-chao, the Deputy Chairman of the Company and non-executive and non-independent Director, and Mr Wee Ee Lim, the President and CEO of the Company and an executive and non-independent Director.

**Resolution 4** Mr Sat Pal Khattar is a non-executive and independent Director with over 40 years' experience in the legal profession.

**Resolution 5** Mr Hwang Soo Jin is a non-executive and independent Director with more than 50 years of experience in the insurance industry.

**Resolution 6** Dr Lee Suan Yew is a non-executive and independent Director and a medical practitioner with over 50 years' experience.

**Resolution 7** Mr Chew Choon Soo is a non-executive and independent Director with more than 23 years of senior executive search experience and who has served in various senior management and committee roles.

Please refer to the 'Board of Directors' section of the Company's Annual Report 2018 for information on the current directorships in other listed companies and principal commitments of these Directors. The Company's Annual Report 2018 is available at [www.hawpar.com/AR2018](http://www.hawpar.com/AR2018) or through scanning the QR code at the end of this Notice of Annual General Meeting.

**Resolution 9** The Audit and Risk Committee undertook a review of the fees and expenses of the audit and non-audit services provided by the external auditor, PricewaterhouseCoopers LLP. It assessed whether the nature and extent of the non-audit services might prejudice the independence and objectivity of the external auditor before confirming its re-nomination. It was satisfied that such services did not affect the independence of the external auditor.

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# Notice of Annual General Meeting

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## Resolution 10

is to authorise the Directors to issue shares and to make or grant Instruments (such as warrants, debentures or other securities) convertible into shares, and to issue shares in pursuance of such Instruments from the date of this Annual General Meeting until the date the next Annual General Meeting of the Company is held or required by law to be held, whichever is the earlier, unless such authority is earlier revoked or varied by the shareholders of the Company at a general meeting. The aggregate number of shares which the Directors may issue (including shares to be issued pursuant to convertibles) under Ordinary Resolution 10 must not exceed fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) with a sub-limit of fifteen per cent (15%) for issues other than on a pro-rata basis. For shareholders' information, this fifteen per cent (15%) limit is lower than the twenty per cent (20%) presently permitted under the listing rules of the SGX-ST. For the purpose of determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings) will be calculated as described.

## Notes:

- (1) A member of the Company who is not a relevant intermediary is entitled to appoint one or two proxy/proxies to attend, speak and vote at the Annual General Meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
- (2) A member of the Company who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Annual General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.  
"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Cap. 50.
- (3) A proxy need not be a member of the Company. To be effective, the instrument appointing a proxy(ies) must be deposited at the Registered Office of the Company at 401 Commonwealth Drive, #03-03 Haw Par Technocentre, Singapore 149598, not less than 72 hours before the time set for holding the Annual General Meeting. The submission of the instrument appointing a proxy(ies) by a member does not preclude him from attending and voting in person at the Annual General Meeting if the member is able to do so. In such event, the relevant instrument appointing a proxy(ies) will be deemed to be revoked.
- (4) 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 (including, but not limited to, name, personal identification number, address, telephone number) 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 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 update its scrip holders' information (if applicable) and to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "Purposes") and acknowledges that photography and video and/or audio recordings may be taken for the purposes of the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting and/or any adjournment thereof, (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.

By Order of the Board

**Lee Kay Swee**  
Company Secretary

**Singapore**  
28 March 2019



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## Additional Information on Directors Seeking Re-Election

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Each of Dr Wee Cho Yaw, Mr Sat Pal Khattar, Mr Hwang Soo Jin, Dr Lee Suan Yew and Mr Chew Choon Soo has confirmed that his answer to each of the questions set out under the section titled "Information required" in Appendix 7.4.1 of the SGX-ST Listing Manual is in the negative :

- (a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?
- (b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?
- (c) Whether there is any unsatisfied judgement against him?
- (d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?
- (e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?
- (f) Whether at any time during the last 10 years, judgement has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?
- (g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?
- (h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?
- (i) Whether he has ever been the subject of any order, judgement or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?

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## Additional Information on Directors Seeking Re-Election

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- (j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-
- (i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or
  - (ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or
  - (iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or
  - (iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere,
- in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?
- (k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?