

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**") of CSE Global Limited ("**the Company**") will be held at Suntec Singapore Convention & Exhibition Centre, Room No. 324 & 325 (Level 3), 1 Raffles Boulevard, Singapore 039593 on Monday, 29 April 2024 at 2.30 p.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 for the year ended 31 December 2023 together with the Auditors' Report thereon. **(Resolution 1)**
2. To declare a final (one-tier tax exempt) dividend of 1.5 Singapore cents per ordinary share for the year ended 31 December 2023 (2022: A final dividend (one-tier tax exempt) of 1.5 Singapore cents per ordinary share). **(Resolution 2)**
- 3(a). To re-elect the following Directors of the Company retiring pursuant to Regulations 91 and 97 of the Company's Constitution:

Mr Lim Ming Seong	[Retiring under Regulation 91]	<b>(Resolution 3)</b>
Mr Lim Boon Kheng	[Retiring under Regulation 91]	<b>(Resolution 4)</b>
Mr Tan Teck Koon	[Retiring under Regulation 97]	<b>(Resolution 5)</b>

[See Explanatory Note (i)]
- 3(b). To note the retirement of Mr Sin Boon Ann, pursuant to Regulation 91 of the Company's Constitution, at the conclusion of this Annual General Meeting.  
[See Explanatory Note (i)]
4. To approve the payment of Directors' fees of S\$495,852 for the year ended 31 December 2023 (2022: S\$490,900).  
[See Explanatory Note (ii)] **(Resolution 6)**
5. To re-appoint Ernst & Young LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 7)**
6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

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## AS SPECIAL BUSINESS

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

### 7. Authority to issue shares

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

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

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per cent (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 to be issued other than on a pro rata basis to shareholders of the Company shall not exceed twenty per cent (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 manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) 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 any convertible securities;
  - (b) new shares arising from the exercise of share options or vesting of share awards, provided the options and awards were granted in compliance with the Listing Manual; and
  - (c) any subsequent bonus issue, consolidation or subdivision of shares,

provided that such adjustments in sub-paragraphs (2)(a) and (b) above are 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;

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- (3) in exercising the authority 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, such authority shall 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.

[See Explanatory Note (iii)]

**(Resolution 8)**

## 8. Proposed renewal of Share Purchase Mandate

That:

- (a) for the purposes of Sections 76C and 76E of Companies Act 1967 (the "**Companies Act**"), the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Prescribed Limit (defined below), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (defined below), whether by way of:
  - (i) on-market purchases on the SGX-ST (each an "**On-Market Share Purchase**"); and/or
  - (ii) off-market purchases (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as defined in Section 76C of the Companies Act, which scheme(s) shall satisfy all conditions prescribed by the Companies Act and the Listing Manual (each a "**Off-Market Share Purchase**");

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and Listing Manual as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally ("**Share Purchase Mandate**");

- (b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this resolution relating to the Share Purchase Mandate and expiring on:
  - (i) the date on which the next Annual General Meeting of the Company is held or required by law to be held, whichever is earlier;
  - (ii) the date on which the authority conferred by the Share Purchase Mandate is revoked or varied by Shareholders in a general meeting; or
  - (iii) the date on which the Share Purchase is carried out to the full extent mandated,

whichever is the earliest;

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(c) in this Resolution:

**"Prescribed Limit"** means five per cent (5%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings as defined in the Listing Manual of the SGX-ST) as at the date of passing of this Resolution, unless the Company has, at any time during the Relevant Period, reduced its share capital in accordance with the applicable provisions of the Companies Act, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered after such capital reduction (excluding any treasury shares and subsidiary holdings as may be held by the Company from time to time);

**"Relevant Period"** means the period commencing from the date of passing of this Resolution and expiring on the date on which the next Annual General Meeting of the Company is held or is required by law to be held, whichever is earlier;

**"Maximum Price"** in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

(i) in the case of an On-Market Share Purchase, 105% of the Average Closing Price; and

(ii) in the case of an Off-Market Share Purchase, 120% of the Average Closing Price;

where:

**"Average Closing Price"** means the average of the closing market prices of the Shares over the last five (5) Market Days on which transactions in the Shares were recorded, immediately preceding the day of the On-Market Share Purchase or, as the case may be, the day of the making of the offer pursuant to the Off-Market Share Purchase, and deemed to be adjusted, in accordance with the Listing Manual, for any corporate action that occurs during the relevant five (5) Market Days and the day on which the On-Market Share Purchase by the Company or, as the case may be, the day of making of the offer pursuant to the Off-Market Share Purchase;

**"day of the making of the offer"** means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

**"Market Day"** means a day on which the SGX-ST is open for trading in securities;

(d) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Purchase Mandate shall, at the discretion of the Directors of the Company; either be cancelled or held in treasury and dealt with in accordance with the Companies Act; and

(e) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, executing such documents as may be required and to approve any amendments, alterations or modifications to any documents) as they may consider desirable, expedient or necessary to give effect to the transactions contemplated authorised by this resolution relating to the Share Purchase Mandate. [See Explanatory Note (iv)]

**(Resolution 9)**

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## 9. Authority to allot and issue Shares pursuant to the CSE Global Limited Scrip Dividend Scheme

That authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of new ordinary shares in the Company as may be required to be allotted and issued pursuant to the CSE Global Limited Scrip Dividend Scheme.

[See Explanatory Note (v)]

**(Resolution 10)**

By Order of the Board

### **Eunice Hooi**

Company Secretary

Singapore, 12 April 2024

Explanatory Notes:

- (i) Resolutions 3, 4, and 5 – Detailed information about Directors of the Company can be found in the “Board of Directors” section of the Company’s Annual Report, including their current directorships in other listed companies and other principal commitments held. Please also refer to the section titled “Additional Information on Directors Seeking Election/Re-Election” appended to this Notice of Annual General Meeting for additional information on the retiring Directors.

Mr Lim Ming Seong will, upon re-election as a Director of the Company, be re-designated as Non-Executive Non-Independent Director and he will continue to be the Board Chairman.

Mr Lim Boon Kheng will, upon re-election as a Director of the Company, remain as a member of the Investment Committee.

Mr Tan Teck Koon will, upon re-election as a Director of the Company, remain as a member of the Audit and Risk Committee, and will be considered non-independent.

Mr Sin Boon Ann will, upon his retirement as a Director of the Company, cease to be a member of the Nominating and Compensation Committees.

The Company will be announcing the changes to the composition of the board and board committees after the conclusion of the AGM.

- (ii) Resolution 6 is to facilitate the payment of Directors’ Fees to Non-Executive Directors for the financial year ended 31 December 2023. The amount is computed based on the Director’s fees framework as disclosed on page 52 in the Corporate Governance Report.

- (iii) Resolution 8, if passed, will empower the Directors of the Company, effective 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 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 shareholders.

For 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 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 (a) the conversion or exercise of any convertible securities; (b) share options or vesting of share awards, provided the options and awards were granted in compliance with the Listing Manual; and (c) any subsequent bonus issue, consolidation or subdivision of shares, provided such adjustments in sub-paragraphs (a) and (b) above are 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 Ordinary Resolution.

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- (iv) Resolution 9, if passed, will empower the Directors, from the date of this Annual General Meeting until the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held, whichever is earlier, unless such authority is varied or revoked by the Company in general meeting, to purchase or acquire Shares up to the Prescribed Limit, at prices up to but not exceeding the Maximum Price, as at the date of the passing of this Ordinary Resolution. The source of funds to be used for the purchase or acquisition of Shares including the amount of financing and its impact on the Company's financial position are set out in Sections 2.6 and 2.7 of the Appendix dated 12 April 2024.
- (v) Resolution 10, if passed, will authorise the Directors to allot and issue new ordinary shares of the Company pursuant to the CSE Global Limited Scrip Dividend Scheme ("**Scrip Dividend Scheme**") to participating shareholders who, in respect of a qualifying dividend, have elected to receive scrip in lieu of the cash amount, in respect of all, and not part only, of that qualifying dividend. On 12 April 2024, the Company announced the adoption of the Scrip Dividend Scheme. The terms and conditions of the Scrip Dividend Scheme are set out in the Scrip Dividend Scheme Statement appended to the Company's announcement dated 12 April 2024 which is available on the SGX website at <https://www.sgx.com/securities/company-announcements> and the Company's website at <https://cseglobal.listedcompany.com/newsroom.html>.

## Important Notes:

1. This is a physical in-person AGM. There will be no option for shareholders to participate virtually. This Notice has been sent to members by post and is also available on SGXNet and on the Company's website at the URL: [http://cseglobal.listedcompany.com/agm\\_egm.html](http://cseglobal.listedcompany.com/agm_egm.html)
2. Members may participate in the AGM by:
  - (a) attending the AGM in person;
  - (b) raising questions at the AGM or submitting questions in advance of the AGM; and/or
  - (c) voting at the AGM (i) themselves personally; or (ii) through their duly appointed proxy(ies).

CPFIS Investors and SRS Investors who wish to appoint the Chairman of the AGM (and not third-party proxy(ies)) as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 17 April 2024, being seven (7) working days prior to the date of the AGM.

3. A member, who is not a relevant intermediary, of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint one or two proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.

Where a member appoints two proxies, he/she shall specify the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy. If no such proportion is specified, the first named proxy shall be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named proxy.

4. A member who is a relevant intermediary, is entitled to appoint more than two proxies to attend 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.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967.

5. A member can appoint the Chairman of the Meeting as his/her/its proxy but this is not mandatory. If a member wishes to appoint the Chairman of the Meeting as proxy, such member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the Meeting as proxy. In the absence of specific direction as to voting or abstentions from voting in respect of a resolution in the form of proxy, the appointment of the Chairman of the Meeting as the proxy will be treated as invalid.
6. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:
  - (a) if in hard copy by post, be lodged at the Company's Share Registrar, Boardroom Corporate & Advisory Services

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Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or

- (b) if by email, be received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd at [srs.proxy@boardroomlimited.com](mailto:srs.proxy@boardroomlimited.com)

in either case, no later than **2.30 p.m. on 26 April 2024.**

7. The Chairman of the Meeting, as a proxy, need not be a member of the Company.
8. Members may submit questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM in the following manner by 5.00 p.m. on 19 April 2024:
- (a) in hard copy by post to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
- (b) if by email, be received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd at [srs.teamd@boardroomlimited.com](mailto:srs.teamd@boardroomlimited.com)

The Company will endeavour to address all substantial and relevant questions submitted prior to the AGM by publishing the responses to such questions on the Company's corporate website and on SGXNet by 23 April 2024 after trading hours.

9. The Annual Report for the financial year ended 31 December 2023 ("**FY2023 Annual Report**") is made available on 12 April 2024 can be accessed via SGXNet and the Company's website at the URL: <http://cseglobal.listedcompany.com/ar.html>
10. The following documents are also made available to members on 12 April 2024 together with this Notice of AGM via SGXNet and the Company's website at the URL: [http://cseglobal.listedcompany.com/agm\\_egm.html](http://cseglobal.listedcompany.com/agm_egm.html)
- (a) Appendix to the Notice of AGM dated 12 April 2024 in respect of the Proposed Renewal of the Share Purchase Mandate;
- (b) Proxy Form in relation to the AGM; and
- (c) Request Form for printed copy of the FY2023 Annual Report.

## Personal data privacy:

By submitting an instrument appointing the Chairman of the Meeting as proxy to attend, speak and vote at the Meeting and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (including any adjournment thereof), and in order for the Company (or its agents or service provider) to comply with any applicable laws, listing rules, regulations and/or guidelines.

# ADDITIONAL INFORMATION REQUIRED PURSUANT TO RULE 720(6) OF THE LISTING MANUAL OF THE SGX-ST ON DIRECTORS SEEKING FOR RE-ELECTION

Mr Lim Ming Seong, Mr Lim Boon Kheng and Mr Tan Teck Koon are the retiring Directors who are seeking re-election at the forthcoming Annual General Meeting to be convened on 29 April 2024 under Ordinary Resolutions 3 to 5. Pursuant to Rule 720(6) of the Listing Manual of SGX-ST, the information relating to the Directors, in accordance with Appendix 7.4.1 of the Listing Manual of the SGX-ST is set out below.

	<b>LIM MING SEONG</b>	<b>LIM BOON KHENG</b>	<b>TAN TECK KOON</b>
Date of Appointment	17 January 1997	13 August 2013	1 May 2023
Date of last re-appointment (if applicable)	20 April 2021	20 April 2022	N.A.
Age	76	57	64
Country of principal residence	Singapore	Singapore	Singapore
The Board's comments on this re-appointment	The Board has considered the Nominating Committee's recommendation and assessment of Mr Lim Ming Seong's qualifications, experience and commitment in the discharge of his duties as a Director, inter alia and is satisfied that he will continue to contribute to the Board.	The Board has considered the Nominating Committee's recommendation and assessment of Mr Lim Boon Kheng's qualifications, experience and commitment in the discharge of his duties as a Group Managing Director/ Chief Executive Officer, inter alia and is satisfied that he will continue to contribute to the Board.	The Board has considered the Nominating Committee's recommendation and assessment of Mr Tan Teck Koon's qualifications, experience and commitment in the discharge of his duties as a Director, inter alia and is satisfied that he will continue to contribute to the Board.
Whether appointment is executive, and if so, the area of responsibility	Non-Executive	Executive	Non-Executive
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Non-Executive, Independent Director Chairman of the Board Chairman of Nominating, Compensation and Investment Committees  Mr Lim will be re-designated as Non-Executive, Non-Independent Director upon the re-election into office at the Annual General Meeting and will continue to serve as Non-Executive Chairman of the Board.	Executive Director, Group Managing Director/ Chief Executive Officer Member of Investment Committee	Non-Executive, Non-Independent Director Member of Audit and Risk Committee



# ADDITIONAL INFORMATION REQUIRED PURSUANT TO RULE 720(6) OF THE LISTING MANUAL OF THE SGX-ST ON DIRECTORS SEEKING FOR RE-ELECTION

	LIM MING SEONG	LIM BOON KHENG	TAN TECK KOON
Professional qualifications	Please refer to the section of the Company's Annual Report titled "Board of Directors" for further details.		
Working experience and occupation(s) during the past 10 years			
Shareholding interest in the listed issuer and its subsidiaries	Direct Interest: Nil Deemed Interest: 4,790,000 shares	Direct Interest: 2,823,243 shares Deemed Interest: 19,121,600 shares	Direct Interest: 144,000 shares Deemed Interest: Nil
Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	Nil	Nil	Advisor to Heliconia Management Capital Pte Ltd
Conflict of interest (including any competing business)	Nil	Nil	Nil
Undertaking (in the format set out in Appendix 7.7 under Rule 720(1) has been submitted to the listed issuer – Yes / No	Yes	Yes	Yes
Other Principal Commitments including Directorships Past (for the last 5 years) Present	Please refer to the section of the Company's Annual Report titled "Board of Directors" for further details.		
Responses to questions (a) to (k) under Appendix 7.4.1 of the SGX Listing Manual	Negative Confirmation for each of Mr Lim Ming Seong, Mr Lim Boon Kheng and Mr Tan Teck Koon		