

# NOTICE OF ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN that the 31st Annual General Meeting (“AGM”) of BBR HOLDINGS (S) LTD (the “Company”) will be held at 50 Changi South Street 1, BBR Building, Singapore 486126 on Wednesday, 30 April 2025 at 4.00 p.m. for the following purposes:

## AS ORDINARY BUSINESSES

1. To receive and adopt the Directors’ Statement and the audited Financial Statements of the Company for the financial year ended 31 December 2024 together with the Auditor’s Report thereto. **(Resolution 1)**
2. To declare a first and final (tax exempt one-tier) dividend of 0.3 cents for each ordinary share for the financial year ended 31 December 2024. **(Resolution 2)**
3. To re-elect Mr. Tan Kheng Hwee Andrew, a director retiring by rotation pursuant to Regulation 111 of the Company’s Constitution. [see *Explanatory Note (a)*] **(Resolution 3)**
4. To re-elect Dr. Pietro Brenni, a director retiring by rotation pursuant to Regulation 111 of the Company’s Constitution. [see *Explanatory Note (b)*] **(Resolution 4)**
5. To re-elect Mr. Lim Boon Cheng, a director retiring by rotation pursuant to Regulation 111 of the Company’s Constitution. [see *Explanatory Note (c)*] **(Resolution 5)**
6. To approve payment of \$278,000 as Directors’ fees for the financial year ended 31 December 2024 (2023: \$283,000). **(Resolution 6)**
7. To re-appoint Ernst & Young LLP as Auditor of the Company and to authorise the Directors to fix the auditor’s remuneration. **(Resolution 7)**
8. To transact any other ordinary business that may properly be transacted at an annual general meeting.

## AS SPECIAL BUSINESSES

9. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

### Proposed Authority to Allot and Issue Shares

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

“THAT:

pursuant to Section 161 of the Companies Act 1967 of Singapore (the “Companies Act”) and the Mainboard Listing Rules of the Singapore Exchange Securities Trading Limited (“SGX-ST”) as may for the time being be applicable, authority be and is hereby given to the Directors to:

- (a) (i) allot and issue shares in the share capital of the Company (“Shares”) whether by way of rights, bonus or otherwise;

**(Resolution 8)**

# NOTICE OF ANNUAL GENERAL MEETING

- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be issued or other transferable rights to subscribe for or purchase shares including but not limited to the creation and issue of warrants, debentures or other instruments convertible into Shares; and/or
  - (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalization issues, at any time 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) issue Shares in pursuance of any Instrument made or granted by the Directors while such authority was in force (notwithstanding that the authority conferred by the members may have ceased to be 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):
  - (A) shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the share capital of the Company (as calculated in accordance with sub-paragraph (2) below); and
  - (B) the aggregate number of Shares to be issued other than on a pro rata basis to the shareholders of the Company does not exceed 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the share 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 aggregate number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the aggregate number of issued Shares (excluding treasury shares and subsidiary holdings) in the share 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 convertible securities; or
  - (B) new Shares arising from the exercise of share option or the vesting of share awards, provided the options or awards were granted in compliance with the Mainboard Listing Rules of the SGX-ST; and
  - (C) any subsequent bonus issue, consolidation or subdivision of Shares, where applicable.provided further that adjustment in accordance with sub-paragraphs (A) and (B) 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;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Mainboard 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

# NOTICE OF ANNUAL GENERAL MEETING

- (4) unless revoked or varied by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to this Resolution may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of passing of this Resolution and expiring on the earliest of:
- (A) the date on which the next annual general meeting of the Company is held;
  - or
  - (B) the date by which the next annual general meeting of the Company is required by law to be held. [see *Explanatory Note(d)*]
10. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

Authority to Allot and Issue Shares under The 2024 BBR Share Plan

**(Resolution 9)**

“THAT

pursuant to Section 161 of the Companies Act 1967, the Directors of the Company be authorised and empowered to offer and grant awards in accordance with the provisions of the 2024 BBR Share Plan (“**Plan**”) and to allot and issue, transfer and/or deliver from time to time such number of fully paid-up shares in the capital of the Company as may be required to be delivered pursuant to the vesting of the awards under the Plan, provided that the aggregate number of new shares which may be issued and existing shares which may be delivered (whether such existing shares are acquired pursuant to the Share Purchase Mandate and/or held as treasury shares, or otherwise) pursuant to awards granted under the Plan on any date, when added to the number of shares issued and issuable and existing shares delivered and deliverable in respect of (a) all awards granted under the Plan and (b) all options or awards granted under any other option scheme or share plan of the Company then in force, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time. [see *Explanatory Note (e)*]

11. To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

Proposed Renewal of the Share Purchase Mandate

**(Resolution 10)**

“THAT:

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

and otherwise in accordance with all other laws, regulations and listing rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”);

# NOTICE OF ANNUAL GENERAL MEETING

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate in paragraph (a) of this Resolution may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
- (i) the date on which the next annual general meeting of the Company is held;
  - (ii) the date by which the next annual general meeting of the Company is required by law to be held; or
  - (iii) the date on which purchases or acquisitions of Shares are carried out to the full extent mandated;
- (c) in this Resolution:
- “subsidiary holdings”** has the meaning ascribed to it in the Mainboard Listing Rules of the SGX-ST;
- “Prescribed Limit”** means 10% of the total number of issued Shares of the Company (excluding any Shares which are held as treasury shares and subsidiary holdings) as at the date of the passing of this Resolution; and
- “Maximum Price”**, in relation to a Share to be purchased or acquired, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:
- (i) in the case of a Market Purchase, 105% of the Average Closing Price (as hereinafter defined); and
  - (ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price (as hereinafter defined),
- where:
- “Average Closing Price”** means the average of the Closing Market Prices of the Shares over the last five Market Days on the SGX-ST, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during such five-Market Day period and the day of the Market Purchase or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase;
- “Closing Market Price”** means the last dealt price for a Share transacted through the SGX-ST’s trading system as shown in any publication of the SGX-ST or other sources;
- “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 of the Company, 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; and
- (d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.”

# NOTICE OF ANNUAL GENERAL MEETING

All capitalised terms used in this Notice which are not defined herein shall, unless the context otherwise requires, have the same meanings ascribed to them in the Appendix (including supplements and modifications thereto). Shareholders should refer to the Appendix for information relating to, *inter alia*, the proposed renewal of the Share Purchase Mandate. [see Explanatory Note (f)]

BY ORDER OF THE BOARD

Liew Meng Ling  
Company Secretary  
Singapore, 10 April 2025

## Explanatory Note to Ordinary Business

- (a) Ordinary Resolution 3 - Mr. Tan Kheng Hwee Andrew, is an Executive Director of the Company. Detailed information about Mr. Tan Kheng Hwee Andrew can be found in the "Board of Directors" section of the Company's Annual Report as well as the section titled "Additional Information on Directors Seeking Re-election" for additional information. Mr. Tan Kheng Hwee Andrew will, upon re-election as a Director of the Company, remain as an Executive Director and Chief Executive Officer of the Company.
- (b) Ordinary Resolutions 4 - Dr. Pietro Brenni is a Non-Executive Director of the Company. Detailed information about Dr. Pietro Brenni can be found in the "Board of Directors" section of the Company's Annual Report as well as the section titled "Additional Information on Directors Seeking Re-election" for additional information. Dr. Pietro Brenni, will upon re-election as a Director of the Company, remain as a Non-Executive Director of the Company. The appointment of Mr. Romano William Fanconi as his alternate shall continue upon re-election of Dr. Pietro Brenni as a Director of the Company.
- (c) Ordinary Resolution 5 - Mr. Lim Boon Cheng is an Independent Non-Executive Director of the Company and the Chairman of the Board, Chairman of the Audit and Risk Committee and a member of the Nominating Committee and Remuneration Committee. Detailed information about Mr. Lim Boon Cheng can be found in the "Board of Directors" section of the Company's Annual Report as well as the section titled "Additional Information on Directors Seeking Re-election" for additional information. Mr. Lim Boon Cheng will, upon re-election as a director of the Company, remain as an Independent Non-Executive Director of the Company, Chairman of the Board, Chairman of the Audit and Risk Committee and a member of the Nominating Committee and Remuneration Committee.

## Explanatory Note to Special Business

- (d) Ordinary Resolution 8 - if passed, will empower the Directors of the Company to issue shares and convertible securities in the Company up to a number not exceeding fifty percent (50%) of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings), of which up to twenty percent (20%) may be issued other than on a pro rata basis to the shareholders. For the purpose of determining the aggregate number of shares and convertible securities that may be issued, the aggregate number of issued shares is based on the aggregate number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at the date of passing of the Resolution after adjusting for new issuance of shares, and subsequent consolidation or subdivision of shares, where applicable.
- (e) Ordinary Resolution 9 - if passed, will empower the Directors to grant awards under the 2024 BBR Share Plan ("**Plan**"), and to issue fully paid-up shares pursuant to the vesting of awards under the Plan, provided that the aggregate number of new Shares which may be issued and existing Shares which may be delivered (whether such existing Shares are acquired pursuant to the Share Purchase Mandate and/or held as treasury shares, or otherwise) pursuant to awards granted under the Plan on any date, when added to the number of shares issued and issuable and existing shares delivered and deliverable in respect of (a) all awards granted under the Plan and (b) all options or awards granted under any other option scheme or share plan of the Company then in force, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time.

Any Shareholder who is eligible to participate in the Plan is reminded to abstain from voting on his/her Shares in respect of Ordinary Resolution 9. The Company will disregard any votes cast by such Shareholder.

# NOTICE OF ANNUAL GENERAL MEETING

- (f) Ordinary Resolution 10 - if passed, will empower the Directors to exercise all powers of the Company to purchase or otherwise acquire (whether by way of Market Purchases or Off-Market Purchases) up to 10 percent (10%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) on the terms of the Share Purchase Mandate set out in the Appendix. The authority conferred by this Resolution will continue in force until 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 the date on which purchases or acquisitions of Shares are carried out to the full extent mandated, whichever is the earlier, unless previously revoked or varied at a general meeting.

The Company intends to use the Group's internal resources, or external loans and borrowings or a combination of both to finance its purchases or acquisitions of Shares pursuant to the Share Purchase Mandate. The amount of funding required for the Company to purchase or acquire the Shares under the Share Purchase Mandate will depend on, inter alia, the aggregate number of Shares purchased or acquired and the consideration paid at the relevant time.

For illustrative purposes only, the financial effects of purchases or acquisitions of Shares under the Share Purchase Mandate on the audited financial statements of the Company and the Group for the financial year ended 31 December 2024, based on certain stated assumptions, are set out in section 2.7 of the Appendix.

## NOTES FOR MEMBERS

- The members of the Company are invited to **attend physically** at the AGM. **There will be no option for shareholders to participate virtually.** Printed copies of this Notice, the accompanying Proxy Form and Request Form will be sent to members and will be made available on the Company's website at <https://www.bbr.listedcompany.com/agm/html> and on the SGXNet at <https://www.sgx.com/securities/company-announcements>. A member will need an internet browser and PDF reader to view these documents.
- Members (including Central Provident Fund Investment Scheme members ("**CPF Investors**") and/or Supplementary Retirement Scheme investors ("**SRS Investors**")) may participate in the AGM by:
  - attending the AGM in person;
  - raising questions at the AGM or submitting questions in advance of the AGM; and/or
  - voting at the AGM
    - themselves personally; or
    - through their duly appointed proxy(ies).

CPF 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 18 April 2025**.

Please bring along your NRIC/passport to enable the Company to verify your identity. Members are requested to arrive early to facilitate the registration process.

- A member who is not a Relevant Intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote on his/her/its behalf at the AGM. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a member of the Company.

Where such member appoints two (2) proxies, the proportion of his shareholding to be represented by each proxy shall be specified. 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.

- 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 form of proxy.

"**Relevant intermediary**" has the meaning ascribed to it in Section 181(6) of the Companies Act 1967.

- 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;
- a person holding a capital market services license to provide custodial services under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or
- the Central Provident Fund Board ("**CPF**") established by the Central Provident Fund Act 1953, 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 CPF, if CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with the subsidiary legislation.

# NOTICE OF ANNUAL GENERAL MEETING

5. A member can appoint the Chairman of the AGM as his/her/its proxy **but this is not mandatory.**

If a member wishes to appoint the Chairman of the AGM 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 AGM as proxy. If no 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 AGM as proxy for that resolution will be treated as invalid.

6. The Proxy Form must be submitted to the Company in the following manner:

- (a) if submitted via email, be sent to [agm@bbr.com.sg](mailto:agm@bbr.com.sg); or  
(b) if submitted by post, must be deposited at the registered office of the Company at 50 Changi South Street 1, BBR Building, Singapore 486126.

in either case, by **4.00 p.m.** on **27 April 2025**, being no later than seventy-two (72) hours before the time fixed for the AGM. A member who wishes to submit a Proxy Form must complete and sign the Proxy Form, before submitting it by post to the address provided above, or before sending it by email to the email address provided above.

The instrument appointing a proxy(ies) must be signed by the appointer or his/her attorney duly authorised in writing. Where the instrument appointing a proxy(ies) is executed by a corporation, it must be executed either under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation. Where the instrument appointing a proxy(ies) is signed on behalf of the appointer by an attorney, the letter or power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

The Company shall be entitled to reject the instrument of proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointer are not ascertainable from the instructions of the appointer specified in the instrument of proxy (such as in the case where the appointer submits more than one (1) instrument of proxy).

In the case of a member whose shares are entered against his/her name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), the Company may reject any instrument of proxy lodged if such member, being the appointer, is not shown to have any shares entered against his/her name in the Depository Register as at seventy-two (72) hours before the time set for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.

Completion and return of the instrument appointing a proxy shall not preclude a member from attending, speaking and voting at the AGM if he/she so wishes. Any appointment of a proxy or proxies shall be deemed revoked if a member subsequently attends the AGM in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument of proxy to the AGM.

7. Members may raise questions at the AGM or submit questions related to the resolutions to be tabled for approval at the AGM, in advance of the AGM. For members who would like to submit questions in advance of the AGM, they may do so by **10.00 a.m.** on **21 April 2025**:

- (a) by email to [agm@bbr.com.sg](mailto:agm@bbr.com.sg); or  
(b) by post to the registered office of the Company at 50 Changi South Street 1, BBR Building, Singapore 486126.

Members submitting questions are requested to state: (a) their full name; and (b) the member's identification/ registration number, failing which the Company shall be entitled to regard the submission as invalid. The Company will publish its responses to the substantial and relevant questions submitted by members prior to the abovementioned deadline on the Company's website and SGXNet by **4.00 p.m.** on **25 April 2025** (being at least 48 hours before the deadline for submission of the Proxy Form).

8. For questions received after 10.00 a.m. on 21 April 2025, the Company will endeavour to address all substantial and relevant questions submitted by members prior to or during the AGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed. The Company will publish the responses to such questions together with the minutes of the AGM on SGXNet and the Company's website at <https://www.bbr.listedcompany.com/agm/html> within one (1) month after the date of the AGM.

9. Members are reminded to check SGXNet for any latest updates on the status of the AGM.

# NOTICE OF ANNUAL GENERAL MEETING

## **Personal Data Privacy:**

By attending the AGM, submitting questions in advance of the AGM and/or submitting an instrument appointing a proxy(ies) (including the Chairman of the AGM) 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) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (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 (collectively, the "**Purposes**"); (ii) warrants that all information submitted is true and accurate, and where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), 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) 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.

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## **NOTICE OF RECORD DATE AND DIVIDEND PAYMENT DATE**

NOTICE IS ALSO HEREBY GIVEN that, subject to the approval of shareholders being obtained at the Thirty-First Annual General Meeting ("**AGM**"), the Transfer Books and Register of Members of the Company will be closed on **14 May 2025 at 5.00 p.m.** (the "**Record Date**") for the purpose of determining members' entitlements to the first and final (tax exempt one-tier) dividend of 0.3 cents per share for the financial year ended 31 December 2024 (the "**Proposed Dividend**").

Duly completed registrable transfers received by the Company's share registrar, Boardroom Corporate and Advisory Services Pte. Ltd. of 1 Harbourfront Ave, #14-07 Keppel Bay Tower, Singapore 098632, up to 5.00 pm on the Record Date will be registered to determine shareholders' entitlements to the Proposed Dividend.

Shareholders whose Securities Accounts with The Central Depository (Pte) Limited are credited with shares at 5.00 pm on the Record Date will be entitled to the Proposed Dividend.

The Proposed Dividend, if approved at the AGM, will be paid on 28 May 2025.