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**Chuan Holdings Limited**

**川 控 股 有 限 公 司 \***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1420)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an annual general meeting (“AGM”) of Chuan Holdings Limited (the “**Company**”) will be held at 20 Senoko Drive Singapore 758207 on Monday, 24 May 2021 at 3:00 p.m., for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors and of the auditors of the Company for the financial year ended 31 December 2020.
- 2.(a) To re-elect Mr. Quek Sze Whye as an executive director of the Company.
- 2.(b) To re-elect Mr. Bijay Joseph as an executive director of the Company.
- 2.(c) To re-elect Mr. Lau Yan Hong as an executive director of the Company.
- 2.(d) To re-elect Mr. Phang Yew Kiat as a non-executive director of the Company.
- 2.(e) To re-elect Mr. Chan Po Siu, as an independent non-executive director of the Company.
- 2.(f) To re-elect Mr. Xu Fenglei as an independent non-executive director of the Company.
3. To authorise the board of directors of the Company to fix all directors’ remuneration of the Company.

\* For identification purposes only

4. To appoint Ernst & Young LLP as the auditor of the Company to fill the vacancy following the retirement of BDO Limited and to hold office until conclusion of the next annual general meeting and that the board of directors of the Company be authorised to fix its remuneration.
5. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined in paragraph (e) below) of all the powers of the Company to allot, issue and otherwise deal with additional ordinary shares in the capital of the Company or securities convertible into ordinary shares of the Company, or options, warrants or similar rights to subscribe for any ordinary shares of the Company, and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined in paragraph (e) below) to make or grant offers, agreements and options, which would or might require the exercise of such powers at any time during or after the end of the Relevant Period;

- (c) the aggregate number of ordinary shares in the capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (e) below); or (ii) the exercise of any options granted under the share option scheme or similar arrangement for the time being adopted for the grant or issue to (among other) officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of ordinary shares in lieu of the whole or part of a dividend on ordinary shares in accordance with the Articles of Association of the Company (the “**Articles**”) in force from time to time; or (iv) any issue of ordinary shares upon the exercise of rights of subscription, conversion or exchange under the terms of any warrants of the Company or any securities which are convertible into or exchange for ordinary shares, shall not exceed:

- (aa) 20 per cent. of the aggregate number of issued ordinary shares in the capital of the Company in issue as at the date of the passing of this resolution; or

- (bb) where there occurs any share sub-division or consolidated of the issue ordinary shares of the Company during the Relevant Period, 20 per cent. of the adjusted number of total issued ordinary share of the Company referred to in (i) above relating from any such share sub-division or consolidated effected from time to time during the Relevant Period and the said approval shall be limited accordingly;

and the authority pursuant to paragraph (a) of this Resolution above shall be limited accordingly; and

- (d) subject to the passing of this resolution, any prior approvals of the kind referred to in paragraph (a) to (c) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

- (e) for the purposes of this resolution:

**“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Act (2021 Revision) of the Cayman Islands (as amended, supplemented or otherwise modified from time to time) (the **“Companies Act”**) or any other applicable laws of the Cayman Islands to be held; and
- (iii) the date on which such authority is revoked or varied by an ordinary resolving of the Shareholders in general meeting of the Company.

**“Right Issue”** means an offer of ordinary shares or other equity securities of the Company open for a period fixed by the Directors to holders of ordinary shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such ordinary shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong applicable to the Company).”

6. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back its own ordinary shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for this purpose (“**Recognised Stock Exchange**”), subject to and in accordance with the rules and regulations and the requirements of the SFC, the Rules Governing the Listing of Securities on the Stock Exchange or any other applicable requirements of any Recognised Stock Exchange, the Companies Act, and all other applicable laws of the Cayman Islands as amended from time to time in this regard, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of ordinary shares in the capital of the Company to be bought back or agreed conditionally or unconditionally to be bought back by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined in paragraph (d) below) shall not exceed (i) 10 per cent. of the aggregate number of issued ordinary shares in the capital of the Company as at the date of passing of this resolution or (ii) where there occurs any share sub-division or consolidation of the issued ordinary shares of the Company during the Relevant Period, 10 per cent. of the adjusted number of total issued ordinary shares of the Company referred to in (i) above resulting from any such share sub-division or consolidation effected from time to time during the Relevant Period and the said approval shall be limited accordingly;
- (c) subject to the passing of this resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this resolution which had been granted to the Directors and which are still in effect be and hereby revoked; and

(d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Act, or any other applicable laws of the Cayman Islands to be held; and
- (iii) the date on which such authority is revoked or varied by an ordinary resolving of the Shareholders in general meeting of the Company.

7. As special business, to consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) conditional upon the passing of ordinary resolutions No. 5 and No. 6 as set out in the notice convening this meeting, the general mandate granted to the Directors to allot, issue and deal with additional ordinary shares in the capital of the Company pursuant to ordinary resolution No. 5 set out in the notice convening this meeting be and is hereby extended by the addition thereto of the aggregate number of ordinary shares in the capital of the Company which may be bought back by the Company under the authority granted pursuant to ordinary resolution No. 6 set out in the notice convening this meeting, provided that such number shall not exceed (i) 10 per cent. of the aggregate number of issued ordinary shares in the capital of the Company as at the date of passing of this resolution or (ii) where there occurs any share sub-division or consolidation of the issued ordinary shares of the Company during the Relevant Period (as hereinafter defined), 10 per cent. of the adjusted number of total issued ordinary shares of the Company referred to in (i) above resulting from any such share sub-division or consolidation effected from time to time during the Relevant Period; and

- (b) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Act or any other applicable laws of the Cayman Islands to be held; and
  - (iii) the date on which such authority is revoked or varied by an ordinary resolving of the Shareholders in general meeting of the Company.”

By order of the Board  
**Chuan Holdings Limited**  
**Phang Yew Kiat**  
*Chairman and Non-executive Director*

Hong Kong, 22 April 2021

*Note:*

1. Any Shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a Shareholder of the Company. A Shareholder who is the holder of 2 or more Shares of the Company may appoint more than one proxy to represent him/her and vote on his/her behalf at the AGM.
2. To be valid, a form of proxy, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting.
3. The register of Shareholders of the Company will be closed from Monday, 17 May 2021 to Monday, 24 May 2021, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the identity of Shareholders who are entitled to attend and vote at the AGM, all Share transfers accompanied by the relevant Share certificates must be lodged with the Company’s branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Friday, 14 May 2021.

4. Completion and return of the form of proxy will not preclude a Shareholder of the Company from attending and voting in person of the AGM or any adjustment thereof should such Shareholder so wishes, and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint registered holders of any ordinary share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such ordinary share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such ordinary share(s) shall alone be entitled to vote in respect thereof.
6. As at the date of this notice, the Board comprises Mr. Lim Kui Teng, Mr. Quek Sze Whye, Mr. Bijay Joseph and Mr. Lau Yan Hong as executive Directors; Mr. Mr. Phang Yew Kiat as non-executive Director and Mr. Chan Po Siu, Mr. Wee Hian Eng Cyrus and Mr. Xu Finglei as independent non-executive Directors.