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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Singapore Food Holdings Limited (the “Company”), you should at once hand this circular to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**Singapore Food Holdings Limited**

**新加坡美食控股有限公司**

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

**(Stock Code: 8496)**

**GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES,  
RE-ELECTION OF DIRECTORS,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (the “AGM”) to be held at 120 Lower Delta Road #12-06 Cendex Centre Singapore 169208 on Friday, 3 December 2021 at 2 p.m. is set out in this circular. A form of proxy for use at the AGM is also enclosed with this circular.

Whether or not you intend to attend the AGM, you are requested to complete the enclosed form of proxy and return it in accordance with the instructions printed thereon as soon as possible to the Company’s Hong Kong branch share registrar, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong and in any event no less than 48 hours before the time appointed for holding the AGM excluding any part of a day that is a public holiday or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment if you so wish.

**PRECAUTIONARY MEASURES FOR THE AGM**

Please see pages i to ii of this circular for measures being taken to try to prevent and control the spread of the COVID-19 at the AGM, including:

- compulsory body temperature checks and health declarations
- requirement of wearing a surgical face mask for each attendee
- no distribution of corporate gift or refreshment

**Any person who does not comply with the precautionary measures or is subject to any Singapore Government prescribed quarantine may be denied entry into the meeting venue. The Company reminds Shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting as an alternative to attending the meeting in person.**

*This circular will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for seven days from the date of its posting and on the Company’s website at [www.proofer.com.sg](http://www.proofer.com.sg).*

28 September 2021

## **CHARACTERISTICS OF GEM**

**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.**

## PRECAUTIONARY MEASURES AND SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING

The health of our Shareholders, staff and stakeholders is of paramount importance to us. In view of the ongoing COVID-19 pandemic, the Company will implement the following precautionary measures at the AGM to protect attending Shareholders, staff and stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.5 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
- (ii) Each attendee may be asked whether (a) he/she has travelled outside of Singapore, or had physical contact with any person who to his/her best of knowledge has recently travelled to, any affected countries or areas outside Singapore within the 14-day period immediately before the AGM; and (b) he/she is subject to any Singapore Government prescribed quarantine. Anyone who responds positively to any of these questions may be denied entry into the meeting venue or be required to leave the meeting venue.
- (iii) Every attendee will be required to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats throughout the AGM. Please note that no masks will be provided at the AGM venue and attendees should bring and wear their own masks.
- (iv) Seating at the AGM will be arranged so as to reduce interaction between participants.
- (v) No refreshments will be served and there will be no corporate gifts.

In addition, the Company reminds all Shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this circular.

If any Shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our head office and principal place of business in Hong Kong.

The Company will closely monitor the development of the COVID-19 pandemic and any regulations or measures introduced or to be introduced by the Singapore Government in relation to the COVID-19 pandemic. The Company will ensure that the AGM will be conducted in compliance with the regulations or measures of the Singapore Government and Shareholders will not be deprived of their right of voting on the resolutions to be proposed at the AGM. Further announcements will be made by the Company as soon as possible if there is any update to the preventive measures as mentioned above.

**PRECAUTIONARY MEASURES AND SPECIAL ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING**

If the Shareholders have any questions relating to the AGM, please contact Boardroom Share Registrars (HK) Limited, the Company's Branch Share Registrar, as follows:

**Boardroom Share Registrars (HK) Limited**

2103B, 21/F,  
148 Electric Road,  
North Point,  
Hong Kong

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## DEFINITIONS

*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“AGM”	the annual general meeting of the Company to be held at 120 Lower Delta Road #12-06 Cendex Centre Singapore 169208 on Friday, 3 December 2021 at 2 p.m.
“AGM Notice”	the notice convening the AGM as set out on pages 16 to 20 of this circular
“Articles of Association”	the amended and restated articles of association of the Company adopted on 18 May 2020, as amended, supplemented or otherwise modified from time to time
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Company”	Singapore Food Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM
“controlling shareholder”	has the meaning ascribed to it under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM (as amended from time to time)
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	24 September 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Nomination Committee”	the nomination committee of the Company

## DEFINITIONS

“Proposed Buy-Back Mandate”	a general mandate to be granted to the Directors to buy-back Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the proposed ordinary resolution at the AGM
“Proposed Extension Mandate”	to extend the Proposed Issue Mandate to the Directors to issue and allot additional Shares by adding the number of Shares bought back by the Company under the Proposed Buy-Back Mandate
“Proposed Issue Mandate”	a general mandate to be granted to the Directors to allot, issue and deal with Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the proposed ordinary resolution at the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholders”	the holder(s) of the Share(s)
“Singapore”	the Republic of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the GEM Listing Rules
“S\$”	Singapore dollars, the lawful currency of Singapore
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers (as amended from time to time)

**LETTER FROM THE BOARD**

**Singapore Food Holdings Limited**

**新加坡美食控股有限公司**

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

**(Stock Code: 8496)**

*Executive Directors*

Mr. Goh Leong Heng Aris (*Chairman*)

Ms. Anita Chia Hee Mei (*Xie Ximei*)

*Independent non-executive Directors*

Mr. John Lim Boon Kiat

Mr. Kwok Kin Kwong Gary

Mr. Wong Wah

Mr. Kuan Hong Kin Daniel

*Registered Office*

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Principal place of business in*

*Hong Kong registered under Part 16*

*of the Companies Ordinance*

Unit A, 12/F

China Overseas Building

139 Hennessy Road

Wanchai, Hong Kong

*Headquarters and principal place of  
business in Singapore*

120 Lower Delta Road

#12-06 Cendex Centre

Singapore 169208

28 September 2021

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES,  
RE-ELECTION OF DIRECTORS,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information regarding the following matters to be put forward at the AGM for Shareholders' consideration and, if thought fit, approval of, among other things:

- (i) the grant of the Proposed Issue Mandate to the Directors;
- (ii) the grant of the Proposed Buy-Back Mandate to the Directors;



## LETTER FROM THE BOARD

- (iii) the grant of the Proposed Extension Mandate to the Directors; and
- (iv) the re-election of Directors.

### GENERAL MANDATES

#### (a) Proposed Issue Mandate

The Shareholders on 14 December 2020 granted a general mandate for the Directors to allot and issue Shares. Unless otherwise renewed, such mandate will expire at the conclusion of the AGM.

An ordinary resolution will be proposed at the AGM to approve the grant of the Proposed Issue Mandate, which if granted, will allow the Directors to allot, issue and deal with Shares up to 20% of the total number of Shares in issue as at the date of passing the relevant resolution.

As at the Latest Practicable Date, a total of 240,000,000 Shares were in issue. Subject to the passing of the ordinary resolution approving the Proposed Issue Mandate and on the basis that no Shares are issued or bought back prior to the AGM, the exercise of the Proposed Issue Mandate in full would enable the Company to issue a maximum of 48,000,000 Shares. The grant of the Proposed Issue Mandate will provide the Directors with flexibility to issue Shares when it is in the interest of the Company to do so. As of the Latest Practicable Date, there was no intention to issue any Shares pursuant to the Proposed Issue Mandate if it is granted by the Shareholders at the AGM.

#### (b) Proposed Buy-Back Mandate

An ordinary resolution will be proposed at the AGM to approve the grant of the Proposed Buy-Back Mandate, which if granted, will allow the Directors to exercise all the powers of the Company to buy-back its own Shares not exceeding 10% of the total number of Shares in issue as at the date of passing the relevant resolution.

Subject to the passing of the ordinary resolution approving the Proposed Buy-Back Mandate and on the basis that no Shares are issued or bought back prior to the AGM, the exercise of the Proposed Buy-Back Mandate in full would enable the Company to buy-back a maximum of 24,000,000 Shares. As of the Latest Practicable Date, there was no present intention for any buy-back of Shares pursuant to the Proposed Buy-Back Mandate if it is granted by the Shareholders at the AGM.

An explanatory statement in connection with the Proposed Buy-Back Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the GEM Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Proposed Buy-Back Mandate.

## LETTER FROM THE BOARD

### (c) Proposed Extension Mandate

An ordinary resolution will be proposed at the AGM to approve the extension of the Proposed Issue Mandate to include the total number of such Shares (if any) bought back under the Proposed Buy-Back Mandate provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing the resolution.

Subject to the passing of the relevant ordinary resolutions at the AGM, the Proposed Issue Mandate, the Proposed Buy-Back Mandate and the Proposed Extension Mandate will continue to be in force until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company immediately after the AGM;
- (ii) the expiration of the period within which the next annual general meeting of the Company immediately after the AGM is required by the Articles of Association or any applicable laws to be held; and
- (iii) the date upon which the authority given under the corresponding resolution as set out in the AGM Notice is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

An explanatory statement containing the particulars required by the GEM Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the Proposed Buy-Back Mandate is set out in Appendix I to this circular.

### RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprises six Directors, namely Mr. Goh Leong Heng Aris, Ms. Anita Chia Hee Mei (Xie Ximei), Mr. John Lim Boon Kiat, Mr. Kwok Kin Kwong Gary, Mr. Wong Wah and Mr. Kuan Hong Kin Daniel.

Article 84 of the Articles of Association provides that at each annual general meeting one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years. Any Director who has not been subject to retirement by rotation in the three years preceding the annual general meeting shall retire by rotation at such annual general meeting. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment, and so that as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. The retiring Directors shall be eligible for re-election. Accordingly, Mr. Goh Leong Heng Aris and Ms. Anita Chia Hee Mei (Xie Ximei) shall retire at the AGM and being eligible, would offer themselves for re-election.

## **LETTER FROM THE BOARD**

Article 83(3) of the Articles of Association provides that all Directors appointed either to fill a casual vacancy or as an addition to the Board shall be subject to re-election by the Shareholders at the first general meeting after their appointment.

Mr. Wong Wah and Mr. Kuan Hong Kin Daniel, both were appointed as independent non-executive Directors on 9 February 2021, shall hold office only until the AGM in accordance with article 83(3) of the Articles of Association. Being eligible, Mr. Wong Wah and Mr. Kuan Hong Kin Daniel will offer themselves for re-election as independent non-executive Directors.

At the AGM, ordinary resolutions will be proposed to re-elect each of Mr. Goh Leong Heng Aris and Ms. Anita Chia Hee Mei (Xie Ximei) as executive Directors, Mr. Wong Wah and Mr. Kuan Hong Kin Daniel as independent non-executive Directors.

The biographical details of each of the above Directors to be re-elected at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements under the GEM Listing Rules.

### **PROCESS FOR NOMINATION OF DIRECTORS**

The process for the nomination of Directors, including independent non-executive Directors, are to invite nominations from Board members or Nomination Committee members. In the context of re-appointment of any existing member(s) of the Board, the Nomination Committee makes recommendations to the Board for its consideration and recommendation, for the proposed candidates to stand for re-election at a general meeting.

### **RECOMMENDATION OF THE NOMINATION COMMITTEE**

The Nomination Committee has considered Mr. Goh Leong Heng Aris's extensive experience in apparel industry, his working profile and other perspectives, skills and experience as set out in Appendix II to this circular. The Nomination Committee is satisfied that Mr. Goh Leong Heng Aris has the required character, integrity and experience to continuously fulfil his role as an executive Director effectively.

The Nomination Committee has also considered Ms. Anita Chia Hee Mei (Xie Ximei)'s extensive experience in sales and marketing, her working profile and other perspectives, skills and experience as set out in Appendix II to this circular. The Nomination Committee is satisfied that Ms. Anita Chia Hee Mei (Xie Ximei) has the required character, integrity and experience to continuously fulfil her role as an executive Director effectively.

The Nomination Committee has considered Mr. Wong Wah's extensive experience in auditing, accounting and company secretarial industry, his working profile and other perspectives, skills and experience as set out in Appendix II to this circular. The Nomination Committee is satisfied that Mr. Wong Wah has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively.

## **LETTER FROM THE BOARD**

The Nomination Committee has also considered Mr. Kuan Hong Kin Daniel's extensive experience in legal industry, his working profile and other perspectives, skills and experience as set out in Appendix II to this circular. The Nomination Committee is satisfied that Mr. Kuan Hong Kin Daniel has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively.

Each of the retiring executive Directors and independent non-executive Directors standing for re-election above brings to the Board a diversity of perspectives, including but not be limited to age, cultural and educational background, experience (professional or otherwise), skills and knowledge.

The Board has assessed and reviewed the written confirmation of independence from each of the independent non-executive Directors who have offered themselves for re-election at the AGM based on the independence criteria as set out in the GEM Listing Rules. The Board is of the view that there is nothing that would affect the exercise of independent judgement by any such retiring independent non-executive Director standing for re-election.

Accordingly, with the recommendation of the Nomination Committee, the Board believes the re-election of each of Mr. Goh Leong Heng Aris and Ms. Anita Chia Hee Mei (Xie Ximei) as executive Directors and Mr. Wong Wah and Mr. Kuan Hong Kin Daniel as independent non-executive Directors would be in the best interests of the Company and Shareholders as a whole and has proposed that all the above retiring Directors stand for re-election as executive Directors or independent non-executive Directors at the AGM.

### **AGM**

The AGM will be held at 120 Lower Delta Road #12-06 Cendex Centre Singapore 169208 on Friday, 3 December 2021 at 2 p.m.. The AGM Notice is set out on pages 16 to 20 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Boardroom Share Registrars (HK) Limited, 2103B, 21/F, 148 Electric Road, North Point, Hong Kong and in any event no less than 48 hours before the time appointed for holding the AGM excluding any part of a day that is a public holiday or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM or any adjourned meeting thereof should you so wish.

### **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining the entitlement of Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 30 November 2021 to Friday, 3 December 2021 (both days inclusive), during which period no transfer of Shares will be registered. In order to be entitled to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Boardroom Share Registrars (HK) Limited, 2103B, 21/F,

## LETTER FROM THE BOARD

148 Electric Road, North Point, Hong Kong no later than 4:30 p.m. on Monday, 29 November 2021. Shareholders whose names appear on the Company's register of members on Friday, 3 December 2021 will be eligible to attend and vote at the AGM.

### VOTING BY POLL

Pursuant to rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at the AGM must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter (as defined in the Note to rule 17.47(4) of the GEM Listing Rules) to be voted on by a show of hands.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### RECOMMENDATION

The Directors believe that the resolutions proposed at the AGM are in the best interests of the Company and the Shareholders as a whole, and accordingly, recommend all Shareholders to vote in favor of these resolutions to be proposed at the AGM.

On behalf of the Board of  
**Singapore Food Holdings Limited**  
**Goh Leong Heng Aris**  
*Chairman and executive Director*

## APPENDIX I EXPLANATORY STATEMENT ON PROPOSED BUY-BACK MANDATE

*This appendix contains information required under rule 13.08 of the GEM Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in connection with the Proposed Buy-Back Mandate.*

### **1. SHAREHOLDERS' APPROVAL**

All proposed buy-back of shares by the Company with its primary listing on GEM must be approved in advance by way of an ordinary resolution, either of a specific approval of a particular transaction or of a general mandate to the Directors to make such buy-back.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of Shares in issue was 240,000,000 Shares. Subject to the passing of the ordinary resolution approving the Proposed Buy-Back Mandate and on the basis that no Shares are issued or bought back after the Latest Practicable Date and up to the date of passing of such resolution, the exercise of the Proposed Buy-Back Mandate in full would enable the Company to buy-back a maximum of 24,000,000 Shares, representing 10% of the total number of Shares in issue as at the date of passing of the resolution, during the period from the date of the passing of the resolution to the earliest of the conclusion of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company immediately after the AGM is required to be held by the Articles of Association or any applicable laws or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting (“**Proposed Buy-Back Period**”).

### **3. REASONS FOR THE BUY-BACK**

The Directors believe that the Proposed Buy-Back Mandate is in the best interests of the Company and the Shareholders. An exercise of the Proposed Buy-Back Mandate (if approved at the AGM) may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earning per Share. The Proposed Buy-Back Mandate will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders as a whole.

### **4. SOURCE OF FUNDS**

Buy-back of Shares made pursuant to the Proposed Buy-Back Mandate must be made out of funds legally available for such purpose in accordance with the Articles of Association, the applicable laws of the Cayman Islands and the GEM Listing Rules, including profits of the Company or out of the proceeds of a fresh issue of the Shares made for the purpose of the buy-back.

**5. MATERIAL ADVERSE IMPACT**

There could be an adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements for the year ended 30 June 2021) in the event that the Proposed Buy-Back Mandate was to be exercised in full at any time during the Proposed Buy-Back Period. However, the Directors do not propose to exercise the Proposed Buy-Back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing position of the Company. The Directors would only exercise the power to buy-back in circumstances where they consider that the buy-back would be in the best interests of the Company and the Shareholders as a whole.

**6. SHARE PRICES**

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during each the twelve month preceding the Latest Practicable Date:

	<b>Price per Share</b>	
	<b>Highest (HK\$)</b>	<b>Lowest (HK\$)</b>
<b>2020</b>		
September	6.500	0.550
October	0.680	0.500
November	0.670	0.500
December	0.590	0.480
<b>2021</b>		
January	0.760	0.450
February	0.870	0.640
March	0.720	0.590
April	0.670	0.590
May	0.600	0.520
June	0.550	0.465
July	0.500	0.430
August	0.540	0.430
September (up to the Latest Practicable Date)	0.540	0.430

**7. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange that they will only exercise the powers of the Company to make buy-back pursuant to the Proposed Buy-Back Mandate in the proposed resolution in accordance with the GEM Listing Rules and all applicable laws, rules and regulations of the Cayman Islands from time to time in force, and the Articles of Association.

## **8. DIRECTORS AND THEIR CLOSE ASSOCIATES**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company in the event that the Proposed Buy-Back Mandate is approved by the Shareholders.

## **9. BUY-BACK OF SECURITIES FROM CORE CONNECTED PERSONS**

No core connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company or has undertaken not to do so in the event that the Proposed Buy-Back Mandate is approved by the Shareholders.

## **10. TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If as a result of a buy-back of Shares pursuant to the Proposed Buy-Back Mandate a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rule 26 of the Takeovers Code.

As at the Latest Practicable Date, AA Food Holdings Limited ("AA Food Holdings") which is legally and beneficially owned as to 100% by Mr. Goh Leong Heng Aris and Ms. Anita Chia Hee Mei (Xie Ximei), the chairman of the Board and an executive Director and the executive Director respectively, were interested in 153,000,000 Shares, representing approximately 63.75% of all issued Shares.

In the event that the Proposed Buy-Back Mandate is exercised in full, assuming that the present shareholdings and capital structure of the Company remains the same, the interest in the Company held by AA Food Holdings would be increased to approximately 70.83% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under rule 26 of the Takeovers Code. Except as disclosed above, the Directors are not aware of any consequence which will arise under the Takeovers Code as a result of any buy-back of Shares under the Proposed Buy-Back Mandate.

Currently, the Directors have no intention to exercise the powers of the Company to make buy-back of Shares. In any event, the Directors do not intend to exercise the Proposed Buy-Back Mandate to an extent which will trigger the mandatory offer requirement pursuant to the rules of the Takeovers Code or which will reduce the aggregate amount of the share capital of the Company in public hands to below 25%.

## **11. SHARE BOUGHT BACK MADE BY THE COMPANY**

The Company did not buy-back any Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.



**DETAILS OF DIRECTORS FOR RE-ELECTION**

The brief biographical details of the Directors proposed to be re-elected at the AGM are set out below.

**Mr. GOH Leong Heng Aris**

Mr. GOH Leong Heng Aris (“**Mr. Aris Goh**”), aged 57, is one of the co-founders of our Group. He is the chairman of the Board, the chief operating officer, one of our controlling shareholders, an executive Director and the chairman of the Nomination Committee. He is responsible for the overall management of business development as well as market development and strategic planning of our Group. Mr. Aris Goh is the spouse of Ms. Anita Chia.

Prior to founding our Group, Mr. Aris Goh has accumulated over 15 years of experience in the apparel industry. From January, 1988 to June, 2005, Mr. Aris Goh established and operated an apparel retail and wholesale network in Singapore through various companies and entities including Tako Pte Ltd, Ben Hur Pte Ltd, I.D.S. Fashion, Coast Gate Garment, Hamlet Garment and Bluno Originals. In August, 2013, Mr. Aris Goh together with Ms. Anita Chia, established the Group.

Mr. Aris Goh completed the Cambridge General Certificate of Education (GCE) ordinary level examinations in 1982 in Singapore.

Save as Anita Bakery Pte. Ltd., Mr. Aris Goh is a director of each wholly-owned subsidiary of our Company.

Pursuant to the terms of the appointment letter entered into between the Company and Mr. Aris Goh, Mr. Aris Goh’s term of appointment as an executive Director is three years commencing from 18 May 2020, subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the Articles of Association. Mr. Aris Goh is entitled to a basic annual salary of S\$100,000 per annum, which has been determined by the Board with reference to his duties, responsibilities, performance and results of the Group. Either the Company or Mr. Aris Goh may terminate said appointment letter by giving no less than three months’ notice in writing to the other.

Save as disclosed above, Mr. Aris Goh did not (i) hold any other positions in the Group, (ii) have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company, (iii) have any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date, or (iv) hold any directorship in any other listed company (whether in Hong Kong or overseas) in the last three years.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with the re-election of Mr. Aris Goh as an executive Director nor is there any other information required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules.

**Ms. Anita CHIA Hee Mei (Xie Ximei)**

Ms. Anita CHIA Hee Mei (Xie Ximei) (“**Ms. Anita Chia**”), aged 42, is one of the co-founders of our Group. She is the chief executive officer, one of our controlling shareholders, an executive Director and a member of the remuneration committee of the Company (the “**Remuneration Committee**”). She is responsible for the overall management of business development as well as product development and daily operation of our Group. Ms. Anita Chia is the spouse of Mr. Aris Goh.

Prior to founding our Group, Ms. Anita Chia has over 6 years of experience in the field of sales and marketing. From October, 2005 to November, 2008, Ms. Anita Chia worked at Eng Wah Private Limited as a senior sales and marketing executive. From June, 2009 to April, 2013, Ms. Anita Chia worked at DBS Bank as a home advice specialist. In August, 2013, Ms. Anita Chia together with Mr. Aris Goh, established the Group.

Ms. Anita Chia obtained a degree in bachelor of science in banking and finance from the University of London through distance learning in August, 2006.

Save as Aris Gourmet Bakery Pte. Ltd., Ms. Anita Chia is a director of each wholly-owned subsidiary of our Company.

Pursuant to the terms of the appointment letter entered into between the Company and Ms. Anita Chia, Ms. Anita Chia’s term of appointment as an executive Director is three years commencing from 18 May 2020, subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the Articles of Association. Ms. Anita Chia is entitled to a basic annual salary of S\$100,000 per annum, which has been determined by the Board with reference to her duties, responsibilities, performance and results of the Group. Either the Company or Ms. Anita Chia may terminate said appointment letter by giving no less than three months’ notice in writing to the other.

Save as disclosed above, Ms. Anita Chia did not (i) hold any other positions in the Group, (ii) have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company, (iii) have any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date, or (iv) hold any directorship in any other listed company (whether in Hong Kong or overseas) in the last three years.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with the re-election of Ms. Anita Chia as an executive Director nor is there any other information required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules.

**Mr. Wong Wah**

Mr. Wong Wah (“**Mr. Wong**”), aged 37, has approximately 15 years of auditing, accounting and company secretarial experience. Mr. Wong obtained a bachelor degree in accountancy from The Hong Kong Polytechnic University in December 2006. Mr. Wong worked in PricewaterhouseCoopers until January 2016. From January 2016 to June 2018, Mr. Wong was the group financial controller, company secretary and authorised representative of AV Promotion Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 8419). From June 2018 to September 2020, Mr. Wong was the chief financial officer and company secretary of a private company. Mr. Wong has been the company secretary and an authorised representative of K Group Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 8475), since October 2020. He has been an independent non-executive director of S&S Intervalue China Limited (previously known as China Futex Holdings Limited) (Stock Code: 8506) since August 2021. Mr. Wong has been a member of the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) since January 2010.

Pursuant to the terms of the appointment letter entered into between the Company and Mr. Wong, Mr. Wong’s term of appointment as an independent non-executive Director is three years commencing from 9 February 2021, subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the Articles of Association. Mr. Wong is entitled to a basic annual salary of HK\$228,000 per annum, which has been determined by the Board with reference to his duties, responsibilities, performance and results of the Group. Either the Company or Mr. Wong may terminate said appointment letter by giving no less than three months’ notice in writing to the other.

Save as disclosed above, Mr. Wong did not (i) hold any other positions in the Group, (ii) have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company, (iii) have any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date, or (iv) hold any directorship in any other listed company (whether in Hong Kong or overseas) in the last three years.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with the re-election of Mr. Wong as an independent non-executive Director nor is there any other information required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules.

**Mr. Kuan Hong Kin Daniel**

Mr. Kuan Hong Kin Daniel (“**Mr. Kuan**”), aged 31, has over six years of experience in the legal industry. Mr. Kuan was admitted as a barrister in Hong Kong in April 2014. He obtained from The Chinese University of Hong Kong a bachelor’s degree in law in November 2012 and the Postgraduate Certificate in Laws in July 2013. From August 2016 to May 2020, Mr. Kuan was a non-executive Director of Kingland Group Holdings Limited (previously known as Sing On Holdings Limited) (Stock Code: 1751; previous Stock Code: 8352).

Pursuant to the terms of the appointment letter entered into between the Company and Mr. Kuan, Mr. Kuan’s term of appointment as an independent non-executive Director is three years commencing from 9 February 2021, subject to retirement by rotation and re-election at the annual general meeting of the Company pursuant to the Articles of Association. Mr. Kuan is entitled to a basic annual salary of HK\$180,000 per annum, which has been determined by the Board with reference to his duties, responsibilities, performance and results of the Group. Either the Company or Mr. Kuan may terminate said appointment letter by giving no less than three months’ notice in writing to the other.

Save as disclosed above, Mr. Kuan did not (i) hold any other positions in the Group, (ii) have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company, (iii) have any interests in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date, or (iv) hold any directorship in any other listed company (whether in Hong Kong or overseas) in the last three years.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders in connection with the re-election of Mr. Kuan as an independent non-executive Director nor is there any other information required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules.

## NOTICE OF AGM

### **Singapore Food Holdings Limited**

### **新加坡美食控股有限公司**

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

**(Stock Code: 8496)**

## NOTICE OF ANNUAL GENERAL MEETING

### PRECAUTIONARY MEASURES FOR THE AGM

Please see pages i to ii of this circular for measures being taken to try to prevent and control the spread of the COVID-19 at the AGM, including:

- compulsory body temperature checks and health declarations
- requirement of wearing a surgical face mask for each attendee
- no distribution of corporate gift or refreshment

**Any person who does not comply with the precautionary measures or is subject to any Singapore Government prescribed quarantine may be denied entry into the meeting venue. The Company reminds Shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting as an alternative to attending the meeting in person.**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of shareholders of Singapore Food Holdings Limited (the “**Company**”) will be held at 120 Lower Delta Road #12-06 Cendex Centre Singapore 169208 on Friday, 3 December 2021 at 2 p.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

### ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the independent auditor of the Company for the year ended 30 June 2021;
2. To re-appoint HLB Hodgson Impey Cheng Limited as the independent auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company, and to authorise the board of Directors (the “**Board**”) to fix its remuneration;

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3. (a) To re-elect Mr. Goh Leong Heng Aris as an executive Director;
  - (b) To re-elect Ms. Anita Chia Hee Mei (Xie Ximei) as an executive Director;
  - (c) To re-elect Mr. Wong Wah as an independent non-executive Director;
  - (d) To re-elect Mr. Kuan Hong Kin Daniel as an independent non-executive Director; and
  - (e) To authorise the Board to fix the Directors' remuneration;
4. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

**“THAT:**

- (a) Subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares (the “**Shares**”) in the Company or securities convertible into such Shares or options, warrants, or similar right to subscribe for any Shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into Shares) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares) during or after the end of the Relevant Period;
- (c) the total number of Shares to be allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for Shares; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of Shares in lieu of the whole or part a dividend pursuant to the amended and restated articles of association of the Company (the “**Articles of Association**”) from time to time; or (iv) an issue of Shares upon the exercise of rights of subscription or conversion under the

## NOTICE OF AGM

terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed 20% of the total number of the issued Shares as at the time of passing this resolution, and the said approval shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be issued as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; 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 of Association or any applicable laws of the Cayman Islands to be held; or
  - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Company or the Directors to holders of 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 Shares as at that date (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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

5. “**THAT:**

- (a) subject to paragraph (c) 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 Shares on GEM of 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 and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to buy-back such Shares are subject to and in accordance with all applicable laws and requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to buy-back Shares at a price determined by the Directors;

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- (c) the total number of Shares 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 shall not exceed 10% of the total number of the issued Shares as at the time of the passing of this resolution, and the said approval shall be limited accordingly, provided that if any subsequent consolidation or subdivision of Shares is effected, the maximum number of Shares that may be bought back as a percentage of the total number of issued Shares immediately before and after such consolidation or subdivision shall be the same and such maximum number of Shares shall be adjusted accordingly; 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; or
    - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or
    - (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
6. “**THAT** conditional upon the passing of resolutions 4 and 5 as set out in the notice convening the Meeting (the “**Notice**”), the general mandate granted to the Directors pursuant to resolution 4 as set out in the Notice be and is hereby extended by the addition thereto of the total number of Shares which may be bought back by the Company under the authority granted pursuant to resolution 5 as set out in the Notice, provided that such amount shall not exceed 10% of the total number of the issued Shares as at the date of passing this resolution.”

On behalf of the Board of  
**Singapore Food Holdings Limited**  
**Goh Leong Heng Aris**  
*Chairman and executive Director*

Singapore, 28 September 2021

*Notes:*

1. Any shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy need not be a shareholder of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.



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3. Where there are joint registered holders of any shares, any one of such persons may vote at the Meeting (or any adjournment thereof), either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the 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 share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's Hong Kong branch share registrar, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
5. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the Meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In relation to resolution No. 3, all applicable Directors will retire from office at the Meeting in accordance with the Articles of Association and, being eligible, will offer themselves for re-election.
7. The transfer books and register of members of the Company will be closed from Tuesday, 30 November 2021 to Friday, 3 December 2021, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Boardroom Share Registrars (HK) Limited, Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration no later than 4:30 p.m. on Monday, 29 November 2021.
8. In view of the outbreak of the COVID-19 pandemic and the recent requirements for prevention and control of its spread by the Singapore Government, the Company strongly recommends shareholders to consider exercising their voting rights by appointing the chairman of the Meeting as their proxy to vote on the relevant resolutions at the Meeting as an alternative to attending the Meeting in person.
9. Shareholders are further reminded that the Company will implement the following measures at the Meeting:
  - (a) Compulsory body temperature screening and health declarations;
  - (b) Mandatory use of surgical face masks throughout the Meeting; and
  - (c) No refreshments will be served.
10. Anyone attending the Meeting is reminded to observe good personal hygiene at all times. Appropriate distancing and spacing in line with the guidance from the Singapore Government will be maintained and as such, the Company may limit the number of attendees at the Meeting as may be necessary to avoid overcrowding. Any person who does not comply with the precautionary measures to be taken at the Meeting may be denied entry into the Meeting venue.
11. Subject to the development of the COVID-19 pandemic and any directive(s) that may be further issued by the Singapore Government, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as and when appropriate.