

UNION STEEL HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200410181W)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of **UNION STEEL HOLDINGS LIMITED** (the “Company”) will be held by way of electronic means on Tuesday, 19 April 2022 at 10:00 a.m. for the purpose of considering, and if thought fit, passing, with or without modifications, the following resolution:

ORDINARY RESOLUTION: THE PROPOSED ACQUISITION OF 100% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF BTH HOLDINGS PTE. LTD.

RESOLVED THAT:

- (a) the proposed acquisition of 100% of the issued and paid-up capital of BTH Holdings Pte. Ltd. pursuant to the sale and purchase agreement (the “SPA”) entered into by the Company with New Oasis Pte. Ltd. on 29 December 2021 be and is hereby approved, confirmed and ratified (the “**Proposed Acquisition**”); and
- (b) any director of the Company (“**Director**”), or where required, any two Directors, be and is/are hereby authorised on behalf of the Company to perform all acts, matters or things (including executing all such documents and ancillary agreements and to make all such amendments thereto as may be required in connection with the Proposed Acquisition) deemed by him/her/them to be necessary, desirable, incidental to, ancillary to or expedient in connection with the Proposed Acquisition and/or the SPA.

By Order of the Board

Ang Yu Seng
Executive Chairman and Chief Executive Officer
28 March 2022

Notes:

Pursuant to the COVID-19 (Temporary Measures) Act that was passed by Parliament on 7 April 2020 ("**Temporary Measures Act**") and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 issued by the Minister of Law on 13 April 2020 (as amended from time to time) ("**Meeting Orders**"), issuers are able to make alternative arrangements to hold general meetings where personal attendance is required under written law or legal instruments (such as a company's constitution). The Meeting Orders has been extended beyond 30 June 2021 and amendments to the Temporary Measures Act come into force on 29 September 2020. A joint statement was also issued on 13 April 2020, and subsequently updated on 27 April 2020, 1 October 2020 and 9 April 2021, by the Monetary Authority of Singapore, the Accounting and Corporate Regulatory Authority and the Singapore Exchange Regulation to provide guidance on the conduct of general meetings during the period when elevated safe distancing measures are in place. In view of these developments, general meetings can be held via electronic means, and are encouraged to do so, until it is revoked or amended by the Ministry of Law. This will help keep physical interactions and COVID-19 transmission risks to a minimum, which remain important in the long term, even as safe distancing regulations are gradually and cautiously relaxed. As such, the EGM will be held by electronic means and shareholders of the Company ("**Shareholders**") will NOT be allowed to attend the EGM in person. Printed copies of this Notice will not be sent to Shareholders. Instead, this Notice will be sent to Shareholders by electronic means via publication on the Company's corporate website <https://www.unionsteel.com.sg/> and the following URL: <https://conveneagm.com/sg/unionsteelegm>. This Notice will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

- (1) Alternative arrangements are instead put in place to allow Shareholders to participate in the EGM by:
 - (a) watching or listening to the EGM proceedings via a "live" webcast or "live" audio feed as set out below ("**Live Webcast**"). Shareholders who wish to participate as such will have to pre-register in the manner outlined in paragraphs 2 to 6 below;
 - (b) participation in the Virtual Information Session ("**VIS**"). Please refer to paragraphs 7 to 12 below for further details;
 - (c) submitting questions ahead of the VIS. Please refer to paragraphs 13 to 16 below for further details; and
 - (d) voting by proxy at the EGM. Please refer to paragraphs 17 to 23 below for further details.

Participation in the EGM via the Live Webcast

- (2) Shareholders must pre-register at the pre-registration website at the URL: <https://conveneegm.com/sg/unionsteelegm> ("**USHL EGM Website**") from the date of the Circular till 17 April 2022 at 10:00 a.m. ("**Registration Deadline**") to enable the Company to verify their status as Shareholders.
- (3) Following authentication of his/her/its status as a Shareholder, such Shareholder will receive an email confirming the authentication of his/her/its status and will be able to access the Live Webcast using the account created.
- (4) Shareholders who have registered by the Registration Deadline in accordance with paragraph 2 above but do not receive an email response by 12:00 p.m. on 18 April 2022 may contact the Company for assistance at the following email address: corporate@unionsteel.com.sg, with the following details included: (1) the Shareholder's full name; and (2) his/her/its identification/registration number.
- (5) Shareholders must not forward the abovementioned email instructions to other persons who are not Shareholders and who are not entitled to attend the EGM. This is also to avoid any technical disruptions or overload to the Live Webcast.

- (6) Non-SRS holders whose shares are registered under Depository Agents must contact their respective Depository Agents to indicate their interest in order for their respective Depository Agents to make the necessary arrangements for them to participate in the Live Webcast of the EGM proceedings.

Virtual Information Session (“VIS”)

- (7) A VIS will be held for Shareholders prior to the EGM, at 10:00 a.m. 8 April 2022 where the Company will address all substantial and relevant questions received by the VIS Questions Deadline from Shareholders in relation to the ordinary resolution to approve the Proposed Acquisition as set out in the Notice of EGM. Shareholders will also be able to ask questions “live” during the VIS.
- (8) Shareholders who wish to participate in the VIS through a “live” webcast (“**VIS Live Webcast**”) comprising both video (audiovisual) and audio feeds must pre-register no later than 10:00 a.m. on 5 April 2022 (“**VIS Registration Deadline**”). Shareholders can pre-register for the VIS at the USHL EGM Website. As the VIS is being held only for Shareholders, it is compulsory for Shareholders to pre-register for the VIS to enable the Company to verify their status as Shareholders. Any registration received after the VIS Registration Deadline will not be accepted.
- (9) Following authentication of his/her/its status as a Shareholder, such Shareholder will receive an email confirming the authentication of their his/her/its and will be able to access the VIS Live Webcast using the account created.
- (10) Shareholders who have registered by the Registration Deadline in accordance with paragraph 8 above but do not receive an email response by 12:00 p.m. on 7 April 2022 may contact the Company for assistance at the following email address: corporate@unionsteel.com.sg, with the following details included: (1) the Shareholder’s full name; and (2) his/her/its identification/registration number.
- (11) Shareholders must not forward the abovementioned email instructions to other persons who are not Shareholders and who are not entitled to attend the VIS Live Webcast. This is also to avoid any technical disruptions or overload to the VIS Live Webcast.
- (12) The Company will publish the minutes, or provide a link for Shareholders to access a recording of the VIS, by 13 April 2022 on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> or the Company’s website at <https://www.unionsteel.com.sg/> (being not less than seventy-two (72) hours before the closing date and time for the lodgment of the Proxy Form).

Submitting questions in advance for the VIS or asking questions “live” at the VIS

- (13) Shareholders will NOT be able to ask questions during the Live Webcast of the EGM proceedings to avoid any technical disruption and interference to the Live Webcast. However, Shareholders may ask questions related to the ordinary resolution to be tabled for approval at the EGM during the VIS to be held prior to the EGM or by submitting the questions in advance of the VIS. Therefore, it is important for Shareholders to submit their questions in advance of the VIS or participate in the VIS to ask their questions.
- (14) All questions must be submitted by no later than 10:00 a.m. on 5 April 2022 (the “**VIS Questions Deadline**”) to the Company:
- (a) via the USHL EGM Website;
 - (b) in physical copy by depositing the same at the Company’s registered office at 33 Pioneer Road North, Singapore 628474; or
 - (c) by email to corporate@unionsteel.com.sg.

- (15) The Company will address all substantial and relevant questions related to the ordinary resolution to be tabled for approval at the EGM received by the VIS Questions Deadline during the VIS, and will also publish the minutes, or provide a link for Shareholders and investors to access a recording of the VIS, by 13 April 2022 on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> or the Company's website at <https://www.unionsteel.com.sg/>.
- (16) For verification purposes, when submitting the questions via email or post, Shareholders MUST provide the Company with their particulars (comprising full name (for individuals)/company name (for corporates), email address, contact number, NRIC/passport number / company registration number, shareholding type and number of shares held).

Voting by Proxy

- (17) Shareholders may only exercise their voting rights at the EGM via proxy voting. The accompanying proxy form for the EGM (“**Proxy Form**”) may be accessed via the USHL EGM Website, the Company’s corporate website <https://www.unionsteel.com.sg/>, and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
- (18) Shareholders (including Relevant Intermediaries, as defined in Section 181 of the Companies Act 1967 of Singapore) who wish to vote on any or all of the resolutions at the EGM must submit a Proxy Form to appoint the Chairman of the EGM as their proxy to do so on their behalf.
- (19) The instrument appointing the Chairman of the EGM as proxy must be submitted to the Company in the following manner:
- (a) in the electronic format accessible on the USHL EGM Website;
 - (b) if submitted by post, be lodged at the office of the Company’s registered office at 33 Pioneer Road North, Singapore 628474; or
 - (c) if submitted electronically, be submitted via email to corporate@unionsteel.com.sg,

in either case **by no later than 10.00 a.m. on 17 April 2022, being 48 hours before the time appointed for the EGM.**

In the case of submission of the Proxy Form other than via the USHL EGM Website, a Shareholder who wishes to submit an instrument of proxy must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

In view of the current COVID-19 situation and the related safe distancing measures, which may make it difficult for Shareholders to submit completed Proxy Forms by post, Shareholders are strongly encouraged to submit completed Proxy Forms electronically via email.

- (20) In the case of submission of the Proxy Form other than via the USHL EGM Website, the instrument appointing the Chairman of the EGM as proxy must be under the hand of the appointor or on his/her attorney duly authorised in writing. Where the instrument appointing the Chairman of the EGM as proxy is executed by a corporation, it must be executed either under its common seal or signed on its behalf by its attorney duly authorised in writing or by an authorised officer of the corporation, failing which the instrument of proxy may be treated as invalid.
- (21) An investor who holds shares under the Supplementary Retirement Scheme (“**SRS**”) and wishes to vote, should approach their respective SRS Operators to submit their votes to appoint the Chairman of the EGM as their proxy, at least 7 working days before the EGM.

- (22) A Depositor's name must appear on the Depository Register maintained by The Central Depositor (Pte) Limited as at 72 hours before the time fixed for holding the EGM in order for the Depositor to be entitled to vote at the EGM.
- (23) **Please note that Shareholders will not be able to vote through the Live Webcast and can only vote with their Proxy Forms which are required to be submitted in accordance with the foregoing paragraphs.**

Personal Data Privacy:

Where a Shareholder submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a Shareholder (i) consents to the collection, use and disclosure of the Shareholder'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 EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (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 where the Shareholder discloses the personal data of the Shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the Shareholder 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 Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder's breach of warranty.