

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of Avi-Tech Holdings Limited (the “Company”) will be convened and held at 19A Serangoon North Avenue 5, 6th floor, Singapore 554859 on Thursday, 27 October 2022 at 11.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the year ended 30 June 2022 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect as Director Mr Lim Eng Hong who is retiring pursuant to Article 104(2) of the Company’s Constitution and Rule 720(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”).
[See explanatory note (i)] **(Resolution 2)**
3. To record the retirement of Mr Khor Thiam Beng as a Director of the Company under Article 104(2) of the Company’s Constitution and who has decided not to seek re-election.

(Note: The Board would like to express its appreciation to Mr Khor Thiam Beng for his invaluable contributions to the Board and Company).
4. To re-elect as Director Mr Goh Chung Meng who is retiring pursuant to Article 104(2) of the Company’s Constitution.
[See explanatory note (ii)] **(Resolution 3)**
5. That contingent upon the passing of Ordinary Resolution 3 above, pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, shareholders to approve Mr Goh Chung Meng’s continued appointment as an Independent Director, this Resolution to remain in force until the earlier of his retirement or resignation as a Director or the conclusion of the third AGM following the passing of this Resolution.
[See explanatory note (iii)] **(Resolution 4)**
6. That contingent upon the passing of Ordinary Resolutions 3 and 4 above, pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, shareholders (excluding the Directors and Chief Executive Officer of the Company, and associates of such Directors and Chief Executive Officer) to approve Mr Goh Chung Meng’s continued appointment as an Independent Director, this Resolution to remain in force until the earlier of his retirement or resignation as a Director or the conclusion of the third AGM following the passing of this Resolution.
[See explanatory note (iii)] **(Resolution 5)**
7. To re-elect as Director Mr Michael Grenville Gray who is retiring pursuant to Article 104(2) of the Company’s Constitution.
[See explanatory note (iv)] **(Resolution 6)**
8. That contingent upon the passing of Ordinary Resolution 6 above, pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, shareholders to approve Mr Michael Grenville Gray’s continued appointment as an Independent Director, this Resolution to remain in force until the earlier of his retirement or resignation as a Director or the conclusion of the third AGM following the passing of this Resolution.
[See explanatory note (v)] **(Resolution 7)**
9. That contingent upon the passing of Ordinary Resolutions 6 and 7 above, pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, shareholders (excluding the Directors and Chief Executive Officer of the Company, and associates of such Directors and Chief Executive Officer) to approve Mr Michael Grenville Gray’s continued appointment as an Independent Director, this Resolution to remain in force until the earlier of his retirement or resignation as a Director or the conclusion of the third AGM following the passing of this Resolution.
[See explanatory note (v)] **(Resolution 8)**
10. To elect Mr Chan Yu Meng as Director.
[See explanatory note (vi)] **(Resolution 9)**

NOTICE OF ANNUAL GENERAL MEETING

11. To approve the payment of Directors' fees of S\$150,000 for the year ended 30 June 2022. (FY2021: S\$150,000) **(Resolution 10)**
12. To approve the final one-tier tax exempt dividend of 1.0 cent per ordinary share for the year ended 30 June 2022. **(Resolution 11)**
13. To re-appoint Deloitte & Touche LLP as the Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 12)**
14. To transact any other ordinary business which may properly be transacted at an AGM.

AS SPECIAL BUSINESS

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

15. **Authority to allot and issue shares in the capital of the Company**

That pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**") and Rule 806 of the Listing Manual ("**Listing Manual**") of the SGX-ST, authority be and is hereby given to the Directors of the Company to allot and issue:

- (a) shares; or
- (b) convertible securities; or
- (c) additional convertible securities issued pursuant to Rule 829 of the Listing Manual (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the additional securities are issued, provided that the adjustment does not give the holder a benefit that a shareholder does not receive); or
- (d) shares arising from the conversion of the securities in (b) and (c) above (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the shares are to be issued),

in the Company (whether by way of rights, bonus or otherwise) at any time to such persons and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided that:

- (i) the aggregate number of shares and convertible securities to be allotted and issued pursuant to this Resolution must be not more than 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company (calculated in accordance with (ii) below), of which the aggregate number of shares and convertible securities issued other than on a pro rata basis to existing shareholders must be not more than 20% of the total number of issued shares (excluding treasury shares) in the capital of the Company (calculated in accordance with (ii) below); and
- (ii) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the number of shares and convertible securities that may be issued pursuant to (i) above, the percentage of issued shares shall be calculated based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this Resolution is passed, after adjusting for (a) new shares arising from the conversion or exercise of convertible securities; (b) new shares arising from exercising share options or vesting of share awards provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual; and (c) any subsequent bonus issue, consolidation or subdivision of shares. Adjustments in accordance with (a) or (b) 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 approving the mandate.

NOTICE OF ANNUAL GENERAL MEETING

Unless revoked or varied by ordinary resolution of the shareholders of the Company in general meeting, this Resolution shall remain in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.

[See explanatory note (vii)]

(Resolution 13)

16. **Authority to issue shares under the Avi-Tech Restricted Share Plan 2021 (for all persons eligible to participate except for controlling shareholders & their associates)**

That, pursuant to the Avi-Tech Restricted Share Plan 2021 (the “**RSP 2021**”), where the committee of Directors to be nominated by the Board to administer the RSP 2021 (the “**Committee**”) have decided on the grant of any awards in accordance with the provisions of the RSP 2021, and where such awards relate to the issue of new ordinary shares in the capital of the Company (“**RSP Shares**”), then pursuant to Section 161 of the Companies Act 1967, the Directors of the Company be authorised and empowered to allot and/or issue from time to time such number of fully-paid RSP Shares as may be required to be allotted and/or issued pursuant to the vesting of the awards under the RSP 2021, provided always that the aggregate number of RSP Shares to be allotted and/or issued pursuant to the RSP 2021 and any other share-based schemes (if applicable), which the Company may have in place, shall not exceed fifteen per cent. (15%) of the total issued shares excluding treasury shares and subsidiary holdings in the capital of the Company from time to time.

Unless revoked or varied by ordinary resolution of the shareholders of the Company in general meeting, this Resolution shall remain in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.

(Resolution 14)

17. **Authority to award shares under the Avi-Tech Restricted Share Plan 2021 (for controlling shareholders & their associates)**

That, when the Committee has decided on the grant of any awards in accordance with the provisions of the RSP 2021 to the controlling shareholders and/or their associates (the “**Participants**”), the Directors of the Company be authorised and empowered to grant awards in accordance with the provisions of the RSP 2021 to the Participants, and where such awards relate to the issue of RSP Shares, then pursuant to Section 161 of the Companies Act 1967, the Directors of the Company be authorised and empowered to allot and/or to issue such number of fully-paid RSP Shares to the Participants as may be required to be allotted and/or issued pursuant to the vesting of the awards under the RSP 2021, provided always that the aggregate number of RSP Shares available to the Participants under the RSP 2021 shall not exceed twenty-five per cent. (25%) of all the shares available under the RSP 2021 and that the number of shares available to each of the Participants shall not exceed ten per cent. (10%) of all the shares available under the RSP 2021.

Unless revoked or varied by ordinary resolution of the shareholders of the Company in general meeting, this Resolution shall remain in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.

[See explanatory note (viii)]

(Resolution 15)

By Order of the Board
Adrian Chan Pengee
Company Secretary

Singapore
5 October 2022

NOTICE OF ANNUAL GENERAL MEETING

Explanatory Notes:

- (i) Resolution 2 – Detailed information about Directors of the Company can be found in the “Board of Directors” section of the Company’s Annual Report, including their current directorships in other listed companies and other principal commitments held. Please also refer to the section titled “Additional Information on Directors Seeking Election/Re-Election” appended to this Notice of Annual General Meeting for additional information on Mr Lim Eng Hong. Mr Lim Eng Hong will, upon re-election as a Director of the Company, continue to serve as Executive Director of the Company.
- (ii) Resolution 3 – Detailed information about Directors of the Company can be found in the “Board of Directors” section of the Company’s Annual Report, including their current directorships in other listed companies and other principal commitments held. Please also refer to the section titled “Additional Information on Directors Seeking Election/Re-Election” appended to this Notice of Annual General Meeting for additional information on Mr Goh Chung Meng. Mr Goh Chung Meng will, upon re-election as a Director of the Company, remain as Chairman of the Remuneration and Nominating Committees, and a member of the Audit and Risk Committee, and will be considered independent for the purposes of Rule 704(8) of the Listing Manual. Save that he is an Independent Director of the Company, Mr Goh Chung Meng has no relationships including immediate family relationships with any of the Directors, the Company or its 5% shareholders.
- (iii) Resolutions 4 and 5 – In respect of Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, to ensure that the independence designation of a director who has served for more than 9 years is not affected, the Company is seeking to obtain shareholders’ approval for Mr Goh Chung Meng’s continued appointment as independent director (given that he has served as an independent director for more than 9 years, including the period of his directorship of Avi-Tech Electronics Limited (now known as Avi-Tech Electronics Pte. Ltd.) prior to its restructuring). Rule 210(5)(d)(iii) provides that continued appointment as independent director, after an aggregate period of more than 9 years on the board, must be sought and approved in separate resolutions by (A) all shareholders and (B) shareholders excluding directors, the chief executive officer, and their associates.
- (iv) Resolution 6 – Detailed information about Directors of the Company can be found in the “Board of Directors” section of the Company’s Annual Report, including their current directorships in other listed companies and other principal commitments held. Please also refer to the section titled “Additional Information on Directors Seeking Election/Re-Election” appended to this Notice of Annual General Meeting for additional information on Mr Michael Grenville Gray. Mr Michael Grenville Gray will, upon re-election as a Director of the Company, remain as Chairman of the Audit and Risk Committee, and a member of the Remuneration and Nominating Committees, and will be considered independent for the purposes of Rule 704(8) of the Listing Manual. Save that he is an Independent Director of the Company, Mr Michael Grenville Gray has no relationships including immediate family relationships with any of the Directors, the Company or its 5% shareholders.
- (v) Resolutions 7 and 8 – In respect of Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, to ensure that the independence designation of a director who has served for more than 9 years is not affected, the Company is seeking to obtain shareholders’ approval for Mr Michael Grenville Gray’s continued appointment as independent director (given that he has served as an independent director for more than 9 years, including the period of his directorship of Avi-Tech Electronics Limited (now known as Avi-Tech Electronics Pte. Ltd.) prior to its restructuring). Rule 210(5)(d)(iii) provides that continued appointment as independent director, after an aggregate period of more than 9 years on the board, must be sought and approved in separate resolutions by (A) all shareholders and (B) shareholders excluding directors, the chief executive officer, and their associates.
- (vi) Resolution 9 – Please refer to the section titled “Additional Information on Directors Seeking Election/Re-Election” appended to this Notice of Annual General Meeting for additional information on Mr Chan Yu Meng. Mr Chan Yu Meng will, upon election as a Director of the Company, be considered independent for the purposes of Rule 704(8) of the Listing Manual. Mr Chan Yu Meng has no relationships including immediate family relationships with any of the Directors, the Company or its 5% shareholders.
- (vii) Resolution 13 – If passed, this Resolution will empower the Directors from the date of the above meeting until the date of the next AGM, to allot and issue shares and convertible securities in the Company up to an amount not exceeding 50% of the total number of issued shares in the capital of the Company (excluding treasury shares), of which up to 20% may be issued other than on a pro rata basis.
- (viii) Resolution 15 – If passed, this Resolution will empower the Directors from the date of the above meeting until the date of the next AGM, subject to applicable law and the Listing Manual, to issue shares in the Company to the controlling shareholders and associates of the Company, granted by the Company under the RSP 2021. Shareholders who are eligible to participate in the RSP 2021 shall abstain from voting on Resolution 15.

Notes:

1. Printed copies of the Notice of Annual General Meeting will be sent to shareholders. Printed copies of the Annual Report for the financial year ended 30 June 2022 (the “**FY2022 Annual Report**”) will not be sent to shareholders. Instead, the FY2022 Annual Report (which contains the Proxy Form) may be accessed at the Company’s website at the URL <http://avitech.listedcompany.com/#investors>. The FY2022 Annual Report (which contains the Proxy Form) is also available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>. Nonetheless, a limited number of the FY2022 Annual Report (which contains the Proxy Form) has been printed for shareholders. Shareholders who wish to obtain a printed copy of the FY2022 Annual Report (which contains the Proxy Form) are to contact the Company at ir@avi-tech.com.sg and make their own arrangements to collect a copy of the FY2022 Annual Report from the registered office of the Company at 19A Serangoon North Avenue 5 Singapore 554859 (subject to availability).
2. Save for members of the Company which are nominee companies or Relevant Intermediaries (as defined below), a member of the Company entitled to attend and vote at a meeting of the Company shall not be entitled to appoint more than two proxies to attend and vote on his behalf. Where a member of the Company (other than a Relevant Intermediary) appoints more than one proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
3. Pursuant to Section 181 of the Companies Act, any member who is a Relevant Intermediary may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified). “Relevant Intermediary” means: (a) a banking corporation licensed under the Banking Act 1970 of Singapore or its wholly-owned subsidiary which provides nominee services and who holds shares in that capacity; (b) a capital markets services license holder which provides custodial services for securities under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or (c) the Central Provident Fund (“**CPF**”) Board, established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased on behalf of CPF investors.
4. A proxy need not be a member of the Company.

NOTICE OF ANNUAL GENERAL MEETING

5. The Proxy Form must be submitted to the Company in the following manners:

- a. if submitted by post, be deposited at registered office of the Company at 19A Serangoon North Avenue 5 Singapore 554859; or
- b. if submitted electronically, be submitted via email in Portable Document Format (PDF) format to the Company at ir@avi-tech.com.sg.

in either case, at least **72 hours** before the time fixed for holding the Annual General Meeting. A member who wishes to submit the Proxy Form must first complete and sign the Proxy Form, before submitting it by post to the address provided above, or by scanning and submitting it by way of electronic means via email to the email address provided above.

6. The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its Common Seal or under the hand of its attorney or a duly authorized officer.
7. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of a member whose shares are entered against his/her name in the Depository Register, the Company may reject any instrument of proxy lodged if such member, being the appointor, is not shown to have shares entered against his name in the Depository Register 72 hours before the time appointed for holding the meeting, as certified by The Central Depository (Pte) Limited to the Company.
8. A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time fixed for holding the meeting in order for the Depositor to be entitled to attend and vote at the meeting.
9. CPF or SRS investors who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 11:00 a.m. on 14 October 2022.
10. Members will be able to ask questions during the Annual General Meeting. Nevertheless, all members may submit questions related to the resolutions to be tabled for approval at the Annual General Meeting by email to ir@avi-tech.com.sg, or in hard copy by post to the office of the registered office of the Company at 19A Serangoon North Avenue 5 Singapore 554859, by no later than 11:00 a.m. on Thursday, 13 October 2022. The Company will endeavour to respond to the substantial and relevant questions by 20 October 2022 and publish its responses on SGXNET and on the Company's website at the URL <http://avitech.listedcompany.com/#investors>.

PERSONAL DATA PRIVACY:

Photographic, sound and/or video recordings may be made by the Company at the meeting for record keeping and to ensure the accuracy of the minutes prepared. Accordingly, your personal data (such as your name, your presence at this meeting and any questions you may raise or motions you propose/second) may be recorded by the Company for such purpose. The Company may upon the request of any shareholder and in accordance with the Companies Act, provide such shareholder with a copy of the minutes of meeting, which may contain your personal data as explained herein. By participating in the meeting, raising any questions and/or proposing/seconding any motion, you will be deemed to have consented to have your personal data recorded and dealt with for the purposes and in the manner explained herein.

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the meeting of the Company and/or any adjournment thereof, a member of the Company thereby: (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), 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 or service providers) 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.

