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**If you have sold or transferred** all your shares in **Beng Soon Machinery Holdings Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or 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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**BENG SOON MACHINERY HOLDINGS LIMITED**

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

**(Stock Code: 1987)**

**PROPOSALS FOR  
GRANT OF ISSUE MANDATE, REPURCHASE MANDATE AND  
EXTENSION MANDATE, RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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Capitalised terms used in the lower portion of this cover page and the inside cover page of this circular shall have the same respective meanings as those defined in the section headed “DEFINITIONS” of this circular.

A notice convening the 2024 AGM to be held at 21 Tuas South Street 7, Singapore 637111 on Friday, 31 May 2024 at 2 p.m. is set out on pages 16–20 of this circular. A form of proxy for use in connection with the 2024 AGM is enclosed with this circular. Such form of proxy is also published on the respective websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.bsm.com.sg](http://www.bsm.com.sg)). If you are not able or do not intend to attend the 2024 AGM in person but wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2024 AGM or its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2024 AGM or its adjournment if you so wish. If you attend and vote in person at the 2024 AGM, the instrument appointing your proxy will be deemed to have been revoked.

29 April 2024

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## DEFINITIONS

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

“2024 AGM”	the AGM to be held at 21 Tuas South Street 7, Singapore 637111 on Friday, 31 May 2024 at 2 p.m. to consider and, if appropriate, to approve the Ordinary Resolutions contained in the 2024 AGM notice, which is set out on pages 16–20 of this circular or its adjournment
“2024 AGM Notice”	the notice convening the 2024 AGM, which is set out on pages 16–20 of this circular
“AGM”	the annual general meeting of the Company
“Articles of Association” or “Articles”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Companies Law”	the Companies Law (as revised) of the Cayman Islands as amended, supplemented, or otherwise modified from time to time
“Company”	Beng Soon Machinery Holdings Limited, an exempted company incorporated in the Cayman islands under the Companies Law with limited liability with its issued Shares listed and traded on the Stock Exchange (stock code: 1987)
“Core connected person”	has the meaning ascribed thereto under the Listing Rules
“Extension Mandate”	the general and unconditional mandate proposed to be granted to the Directors to the effect that the number of Shares repurchased during the relevant period under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“INED(s)”	the independent non-executive Director(s)

## DEFINITIONS

“Issue Mandate”	the general and unconditional mandate proposed to be granted at the 2024 AGM to the Directors to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the Ordinary Resolution granting such mandate
“Latest Practicable Date”	26 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Board
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the 2024 AGM Notice
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the 2024 AGM to the Directors to repurchase Shares during the relevant period not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the Ordinary Resolution granting such mandate
“S\$”	the Singapore Dollar
“SFC”	the Securities and Futures Commission in Hong Kong
“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)”	the ordinary share(s) of nominal or par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Singapore”	the Republic of Singapore
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules

## DEFINITIONS

“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong approved by the SFC as amended, supplemented or otherwise modified from time to time
“Year”	the year ended 31 December 2023
“%”	percent

**LETTER FROM THE BOARD**

**BENG SOON MACHINERY HOLDINGS LIMITED**

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

**(Stock Code: 1987)**

*Executive Directors:*

Mr. Tan Chee Beng

*(Chairman and Chief Executive Officer)*

Ms. Tang Ling Ling

Mr. Tan Wei Leong

Mr. Cheung Kam Fai

Mr. Ngan Kin Fung

*Registered Office:*

Windward 3

Regatta Office Park

PO Box 1350

Grand Cayman

KY1-1108

Cayman Islands

*Independent Non-executive Directors:*

Mr. Wee Chong Kien

Mr. Leung Yau Wan John

Mr. Leung Kee Wai

*Headquarter and Principal Place of  
Business in Singapore:*

21 Tuas South Street 7

Singapore 637111

*Principal Place of Business in Hong Kong:*

12/F.,

Ruttonjee House

Ruttonjee Centre

11 Duddell Street

Central

Hong Kong

29 April 2024

Dear Shareholders,

**INTRODUCTION**

On behalf of the Board, it is my pleasure to invite you to the Company's third annual general meeting to be held at 21 Tuas South Street 7, Singapore 637111 on Friday, 31 May 2024 at 2 p.m.

The Directors will propose at the 2024 AGM the Ordinary Resolutions for, among other matters, (i) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the re-election of the retiring Directors.

The purpose of this circular is to give you the 2024 AGM Notice and provide you with the information regarding the above Ordinary Resolutions to be proposed at the 2024 AGM to enable you to make an informed decision on whether to vote for or against those Ordinary Resolutions. If you do not plan to attend the 2024 AGM, we encourage you to appoint a proxy to attend on your behalf at the 2024 AGM.

## LETTER FROM THE BOARD

### **PROPOSED GRANT OF ISSUE MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE**

#### **Share Issue Mandate**

At the 2024 AGM, the Directors wish to propose an Ordinary Resolution as set out in the Ordinary Resolution no. 5 in the 2024 AGM Notice to grant the Directors the Issue Mandate to allot, issue or otherwise deal with new Shares with an aggregate not exceeding 20% of the total number of the Shares in issue of the Company as at the date of passing the proposed Ordinary Resolutions at the 2024 AGM.

#### **Monthly Return**

Based on 1,000,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, subject to the passing of Ordinary Resolution no. 5 at the 2024 AGM, the Directors will be authorized to allot, issue, or otherwise deal with a maximum of 200,000,000 Shares under the Issue Mandate, representing 20% of the total number of Shares in issue as at the Latest Practicable Date.

#### **Repurchase Mandate**

The Directors wish to propose an ordinary resolution as set out in Ordinary Resolution no. 6 in the 2024 AGM Notice to enable the Directors to exercise the power of the Company to repurchase Shares up to 10% of the total number of Shares in issue as at the date of passing the proposed resolution at the 2024 AGM. The Company's authority is restricted to repurchase Shares in the market in accordance with the Listing Rules.

Based on 1,000,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued and no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, subject to the passing of Ordinary Resolution no. 6 at the 2024 AGM, the Company would be allowed under the Repurchase mandate to repurchase a maximum of 100,000,000 Shares, being 10% of the total number of the issued Shares at the date of passing such resolution.

#### **Extension Mandate**

In addition, if the Repurchase Mandate is granted, another Ordinary Resolution will be proposed at the 2024 AGM providing that any Shares repurchased under the Repurchase Mandate (up to a maximum of 10% of the total number of Shares in issue of the Company as at the date of granting of the Repurchase Mandate) will be added to the total number of Shares which may be allotted and issued under the Issue Mandate.

The full text of above Ordinary Resolutions are set out in the Ordinary Resolutions numbered 5 to 7 as contained in the 2024 AGM Notice on pages 16–20 of this circular.

## LETTER FROM THE BOARD

Each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next AGM; (b) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; or (c) the date on which such authority is revoked or varied by an Ordinary Resolution of the Shareholders in a general meeting of the Company.

Under Rule 10.06(1)(b) of the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the Ordinary Resolution in respect of the Repurchase Mandate at the 2024 AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

### PROPOSED RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, there were five executive Directors, namely Mr. Tan Chee Beng, Ms. Tang Ling Ling, Mr. Tan Wei Leong, Mr. Cheung Kam Fai and Mr. Ngan Kin Fung; and three INEDs; namely Mr. Wee Chorng Kien, Mr. Leung Yau Wan John and Mr. Leung Kee Wai.

### ROTATION AT 2024 AGM

Pursuant to article 108(a) of the Articles, 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 (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

Accordingly, Mr. Tan Chee Beng, Mr. Cheung Kam Fai and Mr. Leung Kee Wai (the “**Retiring Directors**”) shall retire from office by rotation at the 2024 AGM and, being eligible, will offer themselves for re-election at the 2024 AGM.

In March 2024, the Nomination Committee assessed and reviewed Mr. Leung Kee Wai’s independent non-executive director annual written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that he remains independent. In addition, the Nomination Committee evaluated the profiles of the Retiring Directors who will offer themselves for re-election at the 2024 AGM and considered their suitability in light of the structure, size and composition of the Board. Mr. Tan Chee Beng and Mr. Leung Kee Wai (who are member of the Nomination Committee and were present at the meeting of the Nomination Committee), abstained from voting at the meeting of the Nomination Committee when their nominations were being considered.

The nominations were made in accordance with the nomination policy of the Company and the objective criteria (including without limitation character and integrity, professional qualifications, skills, knowledge and experience that are relevant to the Company’s business and corporate strategy, willingness to devote adequate time to discharge duties as a Board member and other directorships and significant commitments, diversity of the Board, and such other perspectives appropriate to the Company’s business). Due regard was also given to the Company’s board diversity policy. The Nomination Committee considered Board diversity

## LETTER FROM THE BOARD

from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge, length of service and any other factors that the Board may consider relevant and applicable from time to time. The Nomination Committee also took into account the respective contributions of Mr. Tan Chee Beng, Mr. Cheung Kam Fai and Mr. Leung Kee Wai to the Board and their commitment to their roles.

In recommending each of Mr. Tan Chee Beng, Mr. Cheung Kam Fai and Mr. Leung Kee Wai to stand for re-election as a Director, the Nomination Committee considered the backgrounds and attributes of the nominees set out in the biographical details of each Retiring Director to be re-elected in Appendix II to this circular and in accordance with the relevant requirements under the Listing Rules.

The Board accepted the nominations by the Nomination Committee and recommended the Retiring Directors, namely Mr. Tan Chee Beng, Mr. Cheung Kam Fai and Mr. Leung Kee Wai, to stand for re-election as Directors at the 2024 AGM. As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the 2024 AGM.

### **2024 AGM AND PROXY ARRANGEMENT**

The Company will convene the 2024 AGM at 21 Tuas South Street 7, Singapore 637111 on Friday, 31 May 2024 at 2 p.m., at which resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the grant of the Issue Mandate and the Repurchase Mandate and the Extension Mandate; and (ii) the re-election of the Retiring Directors. The notice convening the 2024 AGM is set out on pages 16–20 of this circular.

A form of proxy for use in connection with the 2024 AGM is enclosed with this circular and can also be downloaded from the respective websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.bsm.com.sg](http://www.bsm.com.sg)). If you are not able or do not intend to attend the 2024 AGM and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event, not later than 48 hours before the time appointed for holding the 2024 AGM or its adjournment (as the case may be). Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the 2024 AGM or its adjournment should he/she/it so wish. If the Shareholder attends and votes in person at the 2024 AGM, the instrument appointing the proxy shall be deemed to be revoked.

## LETTER FROM THE BOARD

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions to be proposed at the 2024 AGM and contained in the notice of the 2024 AGM will be voted by way of a poll by the Shareholders.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 consider that the resolutions to be proposed at the 2024 AGM and as set out in the notice of 2024 AGM for approving, among others, (i) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (ii) the re-election of the Retiring Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend to Shareholders to vote in favour of the relevant resolutions to be proposed at the 2024 AGM as set out in the notice of the 2024 AGM on pages 16–20 of this circular.

### GENERAL

Your attention is drawn to the additional information set out in the appendices to this circular. General information regarding Shareholders' rights to attend and vote at the 2024 AGM is set out in Appendix I of this circular.

### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Your participation at the 2024 AGM is welcome and our fellow Directors and we look forward to meeting you at the 2024 AGM.

Yours faithfully,  
For and on behalf of the Board  
**Beng Soon Machinery Holdings Limited**  
**Tan Chee Beng**  
*Chairman, Chief Executive Officer and Executive Director*

*This appendix serves as an explanatory statement as required by Rule 10.06 of the Listing Rules to be given to all Shareholders relating to the resolutions to be proposed at the 2024 AGM granting the Repurchase Mandate.*

## **LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase shares on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the SFC subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

## **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,000,000,000 Shares. Subject to the passing of the proposed ordinary resolution for the approval of the Repurchase Mandate, and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the 2024 AGM, the Directors would be authorised to repurchase up to a maximum of 100,000,000 Shares, representing 10% of the total number of the issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will end on the earliest of (i) the conclusion of the next AGM; (ii) the expiration of the period within which the next AGM is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

## **FUNDING OF REPURCHASES**

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available for such purpose in accordance with the Articles of Association and the laws of the Cayman Islands. The Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Companies Law. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased in the manner provided for in the Companies Law.

## **REASONS FOR REPURCHASES**

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

**EFFECT OF EXERCISING THE REPURCHASE MANDATE**

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position as at 31 December 2023, being the date of its latest published audited consolidated financial statements. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or the gearing position of the Company, which in the opinion of the Directors are from time to time appropriate for the Company.

**DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their respective close associates, has any present intention to sell to the Company or any member of the Group any of the Shares if the Repurchase Mandate is approved at the 2024 AGM.

No core connected person has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so if the Repurchase Mandate is approved by the Shareholders at the 2024 AGM.

**DIRECTORS' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

**EFFECT OF THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purposes of the Takeovers Code.

Accordingly, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code. As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the following Shareholders were interested in more than 5% of the Company's issued share capital:

Name of Shareholders	Long/Short position	Capacity/Nature of Interest	Number of Shares	Approximate Percentage of Shareholding in the Company	Approximate Percentage of Shareholding if the Repurchase Mandate is exercised in Full
Mr. Tan Chee Beng	Long	Interest in a controlled corporation ( <i>Note 1</i> ); Interest of spouse ( <i>Note 2</i> )	505,600,000	50.56%	56.18%
Ms. Lee Peck Kim	Long	Interest in a controlled corporation; ( <i>Note 3</i> ) Interest of Spouse ( <i>Note 4</i> )	505,600,000	50.56%	56.18%
TCB Investment Holdings Limited	Long	Beneficial Interest	341,700,000	34.17%	37.97%
K Luxe Holdings Limited	Long	Beneficial Interest	163,900,000	16.39%	18.21%

*Notes:*

1. Mr. Tan Chee Beng ("**Mr. Tan**") beneficially owns all of the issued shares of TCB Investment Holdings Limited ("**TCB**"), which in turn holds 34.17% of the Shares. Therefore, Mr. Tan is deemed, or taken to be, interested in the Shares held by TCB for the purposes of the SFO. Mr. Tan is a director of TCB.
2. Mr. Tan is the spouse of Ms. Lee Peck Kim ("**Ms. Lee**"), who holds 16.39% of the Shares. Accordingly, Mr. Tan is deemed, or taken to be, interested in the Shares which Ms. Lee is interested in for the purpose of the SFO.
3. Ms. Lee beneficially owns all of the issued shares of K Luxe Holding Limited ("**K Luxe**"), which in turn holds 16.39% of the Shares. Therefore, Ms. Lee is deemed, or taken to be, interested in the Shares held by K Luxe for the purposes of the SFO.
4. Ms. Lee is the spouse of Mr. Tan. Accordingly, Ms. Lee is deemed, or taken to be, interested in the Shares which Mr. Tan is interested for the purposes of the SFO.

Save as disclosed above, the Directors are not aware of any consequence which may arise under the Takeovers Code as a consequence of any repurchase of Shares under the Repurchase Mandate.

Based on the current shareholding of the above Shareholders, an exercise of the Repurchase Mandate in full will not result in any of them becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

The Listing Rules prohibit a company from making any repurchase on the Stock Exchange if the repurchase would result in less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued shares of that company in public hands. The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in the number of Shares in public hands falling below the prescribed minimum percentage of 25%.

### SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) in the previous six months immediately preceding the Latest Practicable Date.

### SHARE PRICES

The highest and lowest market prices at which the Shares had been traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

	<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
2023	April	0.208	0.192
	May	0.203	0.184
	June	0.195	0.176
	July	0.190	0.156
	August	0.169	0.149
	September	0.159	0.139
	October	0.151	0.139
	November	0.162	0.138
	December	0.160	0.135
2024	January	0.174	0.143
	February	1.196	0.146
	March	0.240	0.159
	April (up to and including the Latest Practicable Date)	0.230	0.220

*The following are the biographical details of the Retiring Directors who will retire as required by the Articles of Association and the Listing Rules and are proposed to be re-elected at the AGM.*

**Mr. Tan Chee Beng** (“**Mr. Tan**”), aged 69, is the founder and chairman of (the Company, together with its subsidiaries, the “**Group**”), chief executive officer, an executive director of the Company (the “**Director(s)**”), chairman of the nomination committee of the Board and a member of the remuneration committee of the Board. Mr. Tan was appointed as a Director on 6 April 2018, and was re-designated as the executive Director on 25 June 2018. Mr. Tan is responsible for the overall management, business development and formulation of business strategy of the Group.

Mr. Tan has over 30 years of experience in the demolition industry. In 1979, Mr. Tan established a sole proprietorship in the trade name of Beng Soon Machinery Service Co, providing demolition services as a general contractor in Singapore. Mr. Tan founded Beng Soon Machinery Services (Singapore) Pte Ltd (“**Beng Soon Machinery**”), the principal operating subsidiary of the Group, in 1993 as a limited liability company. Mr. Tan has been the managing director of Beng Soon Machinery since its incorporation, and was mainly responsible for the overall management, operation, as well as the growth of, Beng Soon Machinery.

Mr. Tan was awarded The Public Service Medal (Pingat Bakti Masyarakat) and The Public Service Star (Bintang Bakti Masyarakat) in 2010 and 2017, respectively, which recognize individuals who have rendered commendable public service or achievement in Singapore.

Mr. Tan obtained a certificate of completion of the Building Construction Supervisors Safety Course conducted by the BCA in July 2008. Mr. Tan holds a certificate of completion of the Essential Knowledge in Construction Regulations & Management for Licensed Builders Course conducted by the BCA in April 2009.

Mr. Tan is a controlling shareholder and the spouse of Ms. Lee Peck Kim (“**Ms. Lee**”), who is also a controlling shareholder, and father of Mr. Tan Wei Leong, who is an executive Director.

**Mr. Cheung Kam Fai** (張錦輝) (“**Mr. Cheung**”), aged 51, was appointed as a Director on 6 April 2018, and was re-designated as a non-executive Director on 25 June 2018. He was re-designated as Executive Director on 15 September 2021. Mr. Cheung is primarily responsible for overseeing and supervising the management of the Group independently.

Mr. Cheung was a managing director of Baron Group International Limited from January 2012 to September 2014 and was mainly responsible for the overall group’s operation and development in China.

**Mr. Leung Kee Wai** (梁基偉) (“**Mr. Leung**”), aged 59, was appointed as an independent non-executive Director, a member of the audit committee of the Board, a member of the remuneration committee of the Board and a member of the nomination committee of the Board on 15 October 2019.

Mr. Leung has over 30 years of accounting and corporate management experience and has held various positions in the accounting industry. Mr. Leung was primarily responsible for the company secretarial and compliance matters of Century Ginwa Retail Holdings Limited, a company listed on the Stock Exchange (Stock Code: 162), from October 2015 to August 2023 and was subsequently promoted to the position of chief financial officer and company secretary in March 2019. Before that, Mr. Leung was an accountant at PT International Development Corporation Limited (formerly known as ITC Corporation Limited), a company listed on the Stock Exchange (Stock Code: 372), from August 1991 to March 1992. Mr. Leung was a finance manager at Sino Products Proposition Co., Ltd., a company principally engaged in property agency, from April 1992 to August 1994. Mr. Leung was successively a senior accountant and a deputy financial controller at Kung Sheung International Holdings Limited, a company principally engaged in the trading of leisure, beauty and fitness equipment, from February 1995 to January 2014, and was mainly responsible for overseeing the company’s finance and accounting operations. Mr. Leung was a company secretary at Culturecom Holdings Limited, a company listed on the Stock Exchange (Stock Code: 343), from June 2014 to July 2015, and was mainly responsible for overseeing the company’s corporate and regulatory compliance issues.

Mr. Leung obtained a diploma in accounting from the Hong Kong Shue Yan University (formerly the Hong Kong Shue Yan College) in July 1988. Mr. Leung obtained a master of business administration from the University of Bradford, United Kingdom in December 1989. Mr. Leung was certified as an associate of the Hong Kong Institute of Certified Public Accountants in October 1995. Mr. Leung was admitted as a fellow of the Association of Chartered Certified Accountants in January 2001. Mr. Leung was elected a fellow of the Hong Kong Chartered Governance Institute (formerly known as the Hong Kong Institute of Chartered Secretaries) in August 2001. Mr. Leung was admitted as a fellow of the Chartered Governance Institute (formerly known as the Institute of Chartered Secretaries and Administrators) in August 2001. Mr. Leung has been a holder of the Practitioner’s Endorsement from the Hong Kong Chartered Governance Institute since August 2014.

**GENERAL**

Save as the information set out above and as at the Latest Practicable Date, none of the above Retiring Directors proposed for re-election:

- (i) held any other directorships in any listed public company in the past three years;
- (ii) held other positions in the Company or other members of the Group;
- (iii) had any other interests in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and
- (iv) had any relationship with any existing Directors, senior management, substantial shareholders and controlling shareholders of the Company.

The above directors have entered into a service agreement/letter of appointment with the Company pursuant to which they have agreed to act as an executive Director or independent non-executive Director. The service agreement/letter of appointment of each of the Retiring Directors entered into with the Company may be terminated by not less than three months' notice served by either party on the other.

Mr. Tan and Mr. Cheung are entitled to an annual director's fee of HK\$181,000 as specified in their respective existing service agreement with the Company. Mr. Leung is entitled to an annual director's fee of HK\$181,000 as specified in his letter of appointment. The remuneration of the Retiring Directors was determined with reference to the range of prevailing remuneration for directors of listed companies in Hong Kong and their respective experience.

Save as disclosed above, there is no other information relating to the re-election of each of the Retiring Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there other matter concerning them that needs to be brought to the attention of the Shareholders pursuant to Rule 13.51(2)(w) of the Listing Rules.

**NOTICE OF ANNUAL GENERAL MEETING**

**BENG SOON MACHINERY HOLDINGS LIMITED**

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

**(Stock Code: 1987)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Beng Soon Machinery Holdings Limited (the “**Company**”) will be held at 21 Tuas South Street 7, Singapore 637111 on Friday, 31 May 2024 at 2 p.m. for the following purposes:

1. to receive and adopt the audited consolidated financial statements for the year ended 31 December 2023 and the reports of the directors of the Company (the “**Directors**”) and the auditor of the Company thereon;
2. to re-elect the following retiring Directors:
  - (i) Mr. Tan Chee Beng as an executive Director;
  - (ii) Mr. Cheung Kam Fai as an executive Director; and
  - (iii) Mr. Leung Kee Wai as an independent non-executive Director;
3. to authorise the board of Directors (the “**Board**”) or the remuneration committee of the Company (as the case may be) to fix the remuneration of the Directors;
4. to re-appoint McMillian Woods (Hong Kong) CPA Limited as auditor of the Company and to authorise the Board to fix their remuneration;

and as special business to consider and, if thought fit, to pass with or without modification the following resolutions as Ordinary Resolutions:

5. “**THAT:**
  - (a) subject to paragraph (c) below, and pursuant to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with any unissued shares in the capital of the Company and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into shares of the Company (the “**Shares**”) which might require the exercise of such power be and is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) shall authorize the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might require the Shares in the capital of the Company to be issued either during or after the end of the Relevant Period (as defined below);

## NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate nominal value of the share capital allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, other than pursuant to (i) a Rights Issue (as defined below); or (ii) an issue of Shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to grantees as specified in such share option scheme or option scheme or similar arrangement of Shares or rights to acquire Shares; or (iii) any scrip dividend schemes or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; or (iv) a specific authority granted by the shareholders of the Company in a general meeting, shall not exceed 20% of the total nominal value of the share capital of the Company in issue at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this Ordinary Resolution, “**Relevant Period**” means the period from the passing of this Ordinary 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 law to be held; and
  - (iii) the passing of an ordinary resolution by shareholders of the Company in a general meeting revoking or varying the authority given to the Directors of the Company by this Ordinary Resolution.

“**Rights Issue**” means an offer of Shares, or an offer or issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Company or by the Directors to holders of Shares or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

## NOTICE OF ANNUAL GENERAL MEETING

6. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase Shares on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and which is recognized by the Securities and Futures Commission in Hong Kong (the “**SFC**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal value of the Shares which the Company is authorized to repurchase pursuant to the approval in paragraph(a) above during Relevant Period (as defined below) shall not exceed 10% of the total nominal value of the share capital of the Company in issue at the date of the passing of this resolution, and the authority granted pursuant to paragraph (a) above shall be limited accordingly; and
- (c) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the passing of an ordinary resolution by shareholders of the Company in a general meeting revoking, varying or renewing the authority given to the Directors by this resolution.”

7. **“THAT** conditional upon the Ordinary Resolutions nos. 5 and 6 of the notice convening this meeting being passed, the general mandate granted to the Directors to allot, issue and deal in any unissued shares pursuant to the Ordinary Resolution no. 5 of the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal value of the share capital of the Company which may be allotted or agreed conditionally or conditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the share capital of the Company repurchased by the Company under the authority granted pursuant to the Ordinary Resolution no.6 of the notice convening this

## NOTICE OF ANNUAL GENERAL MEETING

meeting, provided that such extended amount shall not exceed 10 % of the total nominal value of the share capital of the Company in issue at the date of the passing of this Ordinary Resolution.”

By Order of the Board  
**BENG SOON MACHINERY HOLDINGS LIMITED**  
**Tan Chee Beng**  
*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 29 April 2024

*Registered Office:*  
Windward 3  
Regatta Office Park  
PO Box 1350  
Grand Cayman  
KY1-1108  
Cayman Islands

*Principal Place of Business in Hong Kong:*  
12/F.,  
Ruttonjee House  
Ruttonjee Centre  
11 Duddell Street  
Central  
Hong Kong

*Notes:*

- (a) A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint, at his/her own choice, another person as his/her proxy to attend and to speak, and in the event of a poll, to vote in his stead. A proxy need not be a member of the Company. He/she may appoint separate proxies to represent respectively such number of shares in the Company registered under his/her name.
- (b) In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed (or a notarially certified copy of that power of attorney or authority) must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours (exclusive of any part of a day that is a public holiday) before the time appointed for holding the annual general meeting or adjourned meeting thereof. Forms of proxy sent electronically or by any other data transmission will not be accepted.
- (c) Completion and delivery of the form of proxy will not preclude a shareholder of the Company (the “**Shareholder**”) from attending and voting in person at the meeting if the Shareholder so desires and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (d) Where there are joint registered holders of any Shares, any one of such holders may vote at the meeting, either personally or by proxy, in respect of such Share(s) as if he/she was solely entitled thereto, but if more than one of such holders be present at the meeting personally or by proxy, that one of such holders so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
- (e) The register of members of the Company will be closed from Monday, 27 May 2024 to Friday, 31 May 2024, both days inclusive, during which no transfer of shares of the Company will be registered. To qualify for attending the forthcoming annual general meeting, unregistered holders of Shares should ensure that all transfer of Shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Friday, 24 May 2024.
- (f) Pursuant to Rule 13.39(4) of the Listing Rules, all votes at the general meeting will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

## NOTICE OF ANNUAL GENERAL MEETING

- (g) With regards to items 2 and 5 to 7 set out in this notice, a circular giving details of the re-election of Directors and general mandates to issue Shares (the “**Issue Mandate**”), to repurchase Shares (the “**Repurchase Mandate**”), and increasing the total number of Shares which may be allotted and issued under the Issue Mandate by adding such number of Shares as repurchased under the Repurchase Mandate, will be dispatched to shareholders of the Company on 29 April 2024. The biographical details of the retiring Directors who are subject to re-election at the meeting are set out in Appendix II to the circular.
- (h) If a typhoon signal No. 8 or above is in force at 12:00 noon on the date of the meeting, the meeting will be postponed or adjourned. The Company will post an announcement on the website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company’s website ([www.bsm.com.sg](http://www.bsm.com.sg)) to notify the shareholders of the Company of the date, time and venue of the rescheduled meeting.

*As at the date of this notice, the Board comprises eight Directors, namely Mr. Tan Chee Beng (Chairman and Chief Executive Officer), Ms. Tang Ling Ling, Mr. Tan Wei Leong, Mr. Cheung Kam Fai and Mr. Ngan Kin Fung as Executive Directors; and Mr. Wee Chorng Kien, Mr. Leung Yau Wan John and Mr. Leung Kee Wai as Independent Non-executive Directors.*