

CIRCULAR DATED 19 MARCH 2021

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

This Circular is circulated to the shareholders (the “**Shareholders**”) of KOP Limited (the “**Company**”). Its purpose is to provide the Shareholders with information relating to and explaining to Shareholders the rationale for the proposed Change of Auditors.

If you have sold or transferred all your shares in the capital of the Company held through The Central Depository (Pte) Limited (“**CDP**”), you need not forward this Circular to the purchaser or transferee as arrangements will be made by CDP for a separate Circular to be sent to the purchaser or transferee. If you have sold or transferred all your shares in the capital of the Company represented by physical share certificate(s), you should immediately forward this Circular to the purchaser, transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

This Circular has been prepared by the Company with assistance from RHTLaw Asia LLP. RHTLaw Asia LLP has not independently verified the contents of this Circular. The contents of this Circular have been reviewed by the Company’s Sponsor, RHT Capital Pte. Ltd. (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not independently verified the contents of this Circular.

This Circular has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this Circular.

The contact person for the Sponsor is Mr. Khong Choun Mun, Registered Professional, 6 Raffles Quay, #24-02, Singapore 048580, sponsor@rhtgoc.com.

This Circular has been made available on SGXNet and the Company’s website via the following link: <http://www.koplimited.com>. **A printed copy of this Circular will NOT be despatched to Shareholders.**

In view of the current COVID-19 situation and in light of the advisories issued by the relevant authorities in Singapore as well as the related safe distancing measures in Singapore, Shareholders will not be able to attend the EGM (as defined herein) in person. Instead, alternative arrangements have been put in place to allow Shareholders to participate at the EGM by (a) watching the EGM proceedings via “live” audio-and-video webcast or listening to the EGM proceedings via “live” audio feed, (b) submitting questions in advance of the EGM, and/or (c) voting by appointing the Chairman of the EGM as proxy at the EGM.

Please refer to paragraph 6 of this Circular and the Company’s announcement dated 19 March 2021 entitled “Alternative Arrangements for the Extraordinary General Meeting of the Company to be held on 6 April 2021 which has been uploaded together with this Circular on SGXNet for further information, including the steps to be taken by Shareholders to participate at the EGM. Such announcement may also be accessed via the following link <http://www.koplimited.com>.

Shareholders should note that the Company may make further changes to its EGM arrangements (including but not limited to any applicable alternative arrangements as may be prescribed or permitted (as the case may be) under the COVID-19 Act (as defined herein) and any regulations promulgated thereunder (including the COVID-19 Order (as defined herein)) as well as other guidelines issued by the relevant authorities) as the situation evolves. Shareholders are advised to keep abreast of any such changes as may be announced by the Company as may be made from time to time on SGXNet.



(Incorporated in the Republic of Singapore)
(Company Registration Number: 200415164G)

**CIRCULAR TO SHAREHOLDERS IN RELATION TO
THE PROPOSED CHANGE OF THE AUDITORS OF THE COMPANY**

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	3 April 2021 at 2.00 p.m.
Date and time of Extraordinary General Meeting	:	6 April 2021 at 2.00 p.m.
Place of Extraordinary General Meeting	:	The EGM will be held by way of electronic means. Please refer to paragraph 5 for further details.

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DEFINITIONS

In this Circular, the following definitions apply throughout unless otherwise stated:

“Accountants Act”	: The Accountants Act (Chapter 2) of Singapore, as amended, supplemented or modified from time to time
“ACRA”	: The Accounting and Corporate Regulatory Authority
“Act” or “Companies Act”	: The Companies Act (Chapter 50) of Singapore, as amended, supplemented or modified from time to time
“AGM”	: An annual general meeting of the Company
“Audit and Risk Committee”	: The audit and risk committee of the Company as at the date of this Circular, unless otherwise stated
“Auditors”	: The external auditors of the Company as appointed from time to time
“Board”	: The board of directors of the Company for the time being
“Catalist”	: The sponsor-supervised listing platform of the SGX-ST
“Catalist Rules”	: Listing Manual Section B: Rules of Catalist of the SGX-ST, as amended, modified or supplemented from time to time
“CDP”	: The Central Depository (Pte) Limited
“Circular”	: This circular dated 19 March 2021
“Company”	: KOP Limited
“Constitution”	: The constitution of the Company as amended, supplemented or modified from time to time
COVID-19 Act”	: The COVID-19 (Temporary Measures) Act 2020, as amended, modified or supplemented from time to time
COVID-19 Order”	: The COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, as amended, modified or supplemented from time to time
“Directors”	: The directors of the Company for the time being, and each a “Director”
“EGM”	: The extraordinary general meeting of the Company to be convened on 6 April 2021 at 2.00 p.m.
“Group”	: The Company and its subsidiaries
“Latest Practicable Date”	: 4 March 2021, being the latest practicable date prior to the printing of this Circular
“Notice of EGM”	: The notice of EGM
“Proxy Form”	: The proxy form in respect of the EGM set out in this Circular

DEFINITIONS

	The Register of Members of the Company
“Register of Members”	: Has the meaning ascribed to it in paragraph 6.1 of this Circular
“Registration Cut-Off Time”	: Has the meaning ascribed to in Section 181(6) of the Companies Act
“Ordinary Resolution”	: The ordinary resolution in relation to the Proposed Change of Auditors
“Proposed Change of Auditors”	: The proposed change of Auditors from Messrs Ernst & Young LLP to Messrs UHY Lee Seng Chan & Co
“Securities Accounts”	: Securities accounts maintained by Depositors with CDP, but not including securities sub-accounts maintained with a Depository Agent
“SFA”	: The Securities and Futures Act (Chapter 289) of Singapore, as amended, modified, or supplemented from time to time
“SGX-ST”	: Singapore Exchange Securities Trading Limited
“Share Registrar”	: The share registrar of the Company
“Shares”	: Ordinary shares in the capital of the Company
“Shareholders”	: Registered holders of the Shares, except that where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares and where the context admits, mean the persons named as Depositors in the Depository Register maintained by CDP whose Securities Accounts are credited with those Shares
“Sponsor”	: The continuing sponsor of the Company, RHT Capital Pte. Ltd.
“SRS Investor”	: An investor who holds shares under the Supplementary Retirement Scheme
“substantial shareholder”	: A person who has an interest or interests in one or more voting shares in the Company, and the total votes attached to that share, or those shares, is not less than 5% of the total votes attached to all the voting shares of the Company
“%”	: Per centum or percentage

The terms **“Depositor”** and **“Depository Register”** shall have the respective meanings ascribed to them in Section 81SF of the Securities and Futures Act (Chapter 289) of Singapore.

The terms **“subsidiary holdings”** and **“treasury shares”** shall have the respective meanings ascribed to them in the Catalist Rules.

The terms **“subsidiary”** and **“relevant intermediaries”** shall have the meaning ascribed to it in the Companies Act.

DEFINITIONS

Words importing the singular shall, where applicable, include the plural and vice versa. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders.

References to persons shall, where applicable, include corporations.

Any reference to a time of day in this Circular shall be a reference to Singapore time unless otherwise stated. Any reference to any enactment is a reference to that enactment as for the time being amended or re-enacted.

Any term defined under the Act or the Catalist Rules, or any statutory modification thereof and used in this Circular shall, where applicable, have the meaning ascribed to it under the Act or the Catalist Rules, or such modification thereof, as the case may be, unless otherwise provided.

Any discrepancies in figures included in this Circular between the amounts listed and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them.

Any reference to a date and/or time of day in this Circular shall be a reference to Singapore time unless otherwise stated.

LETTER TO SHAREHOLDERS

KOP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200415164G)

Directors:

Ms Ong Chih Ching (*Executive Chairman and Executive Director*)
Ms Leny Suparman (*Group Chief Executive Officer and Executive Director*)
Ms Judith Goi Lang Peng (*Non-Executive Director*)
Mr Lee Kiam Hwee (*Lead Independent Director*)
Dr Ho Kah Leong @ Ho Kah Leung (*Independent Director*)
Mrs Yu-Foo Yee Shoon (*Independent Director*)
Mr Ng Hin Lee (*Independent Director*)

Registered Office:

316 Tanglin Road
#01-01
Phoenix Park
Singapore 247978

19 March 2021

To: The Shareholders of KOP Limited

Dear Sir / Madam,

THE PROPOSED CHANGE OF THE AUDITORS OF THE COMPANY FROM MESSRS ERNST & YOUNG LLP TO MESSRS UHY LEE SENG CHAN & CO

1. INTRODUCTION

- 1.1. The Directors propose to convene an extraordinary general meeting by way of electronic means on **6 April 2021** at **2.00 p.m.** to seek Shareholders' approval for the Proposed Change of Auditors.
- 1.2. The purpose of this Circular is to explain the rationale for, and to provide Shareholders with the relevant information in connection with the Ordinary Resolution to be tabled at the EGM, and to seek Shareholders' approval for the resolution relating to the same. This Circular has been prepared solely for the purpose set out herein and may not be relied upon by any persons (other than the Shareholders) or for any other purpose.
- 1.3. The SGX-ST assumes no responsibility for the accuracy of any statements or opinions made or reports contained in this Circular.

2. THE PROPOSED CHANGE OF AUDITORS

2.1. Background and Rationale

- 2.1.1. At the last annual general meeting of the Company held on 28 October 2020, Messrs Ernst & Young LLP was re-appointed as the auditors of the Company to hold office until the close of the next annual general meeting of the Company. Messrs Ernst & Young LLP has been the auditors of the Group since the financial year ended 31 March 2018.
- 2.1.2. Amidst an environment of rising costs and increasing uncertainty in the economy, the Group is conducting an ongoing review of its business and the Group's operating costs, including the remuneration of the Auditors. As part of the Group's ongoing management of its overall business costs and expenses given the Group's current level of activities and also as part of good corporate governance, the Directors are of the view that a change of auditors would enable the Company to benefit from fresh perspectives and views of another professional audit firm. A renewal of this nature is also indicative of the Company's efforts to ensure that there

LETTER TO SHAREHOLDERS

would be no actual or perceived issues of independence of auditors for good corporate governance. As part of the Company's ongoing efforts to enhance operating cost efficiencies, the Board had reviewed audit fee proposals from various audit firms.

- 2.1.3. The Board had considered the fee proposals from the various audit firms and noted that the audit fees proposed by Messrs UHY Lee Seng Chan & Co are competitive and would provide cost savings of approximately \$130,000 to the Company. The Audit and Risk Committee, having considered, amongst others, the number and experience of staff in the audit engagement team, the seniority of the audit team members and the involvement of the incoming auditors, are of the opinion that Messrs UHY Lee Seng Chan & Co is well suited to meet the existing needs and audit requirements of the Group. The audit will be performed in accordance with the Singapore Standards on Auditing, with the scope of the audit determined based on materiality levels.
- 2.1.4. In consideration of the abovementioned factors and the audit quality indicators introduced by ACRA when evaluating and selecting the new auditors, the Audit and Risk Committee is of the view that the quality and scope of the audit to be undertaken will be at least similar with previous year. The Company has also considered the relevant experience and profile of the clientele of Messrs UHY Lee Seng Chan & Co and the audit partner-in-charge.
- 2.1.5. As part of the rotation of the auditors, the Company will, at the forthcoming EGM, propose to appoint Messrs UHY Lee Seng Chan & Co as its new auditors in place of Messrs Ernst & Young LLP. Messrs UHY Lee Seng Chan & Co have on 22 January 2021 given their written consent to act as the Auditors, subject to the approval of the Shareholders at the EGM. The change of auditors is subject to approval of the Shareholders at the EGM of the Company, and upon approval being obtained by the Shareholders for the Proposed Change of Auditors, Messrs UHY Lee Seng Chan & Co will hold office as the Auditors until the conclusion of the next annual general meeting.
- 2.1.6. The Board wishes to express its appreciation for the past services rendered by Messrs Ernst & Young LLP.
- 2.1.7. The ordinary resolution for the Shareholders to approve the Proposed Change of Auditors is set out in the Notice of EGM.

2.2. Requirements under the Catalist Rules

- 2.2.1. The Audit and Risk Committee has reviewed and deliberated, and after taking into consideration the suitability of Messrs UHY Lee Seng Chan & Co and compliance with the Catalist Rules, has recommended the Proposed Change of Auditors.
- 2.2.2. The Directors have taken into account the Audit and Risk Committee's recommendation and considered various factors including, inter alia, the adequacy of the resources and experience of Messrs UHY Lee Seng Chan & Co, the audit partner-in-charge assigned to the audit, the other audit engagements Messrs UHY Lee Seng Chan & Co, the size and complexity of the Group, the number and experience of supervisory and professional staff assigned to the audit of the Company and the Group, and are of the opinion that Messrs UHY Lee Seng Chan & Co will be able to meet the audit requirements of the Group.
- 2.2.3. Pursuant to Rule 712(1) of the Catalist Rules, the Directors and the Audit Committee, having considered the adequacy of the resources and experience of Messrs UHY Lee Seng Chan & Co and the audit partner-in-charge assigned to the audit, the size and complexity of the Group's operations, and the number and experience of supervisory and professional staff assigned to the audit, are of the opinion that the appointment of Messrs UHY Lee Seng Chan & Co as the Auditors will be able to meet the audit requirements of the Group.

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- 2.2.4. Pursuant to Section 205 of the Companies Act, Chapter 50 of Singapore, a copy of the notice of nomination of the proposed new Auditors dated 10 December 2020 from a Shareholder is attached as Annex A to this Circular.

2.3. Confirmations

In compliance with Rule 712(3) of the Catalist Rules:

- (a) Messrs Ernst & Young LLP has confirmed in its letter to Messrs UHY Lee Seng Chan & Co dated 12 January 2021 that they are not aware of any professional reasons why Messrs UHY Lee Seng Chan & Co should not accept appointment as the Auditors; and
- (b) The Company confirms that:
 - (i) There were no disagreements with Messrs Ernst & Young LLP on accounting treatments within the last 12 months;
 - (ii) It is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders;
 - (iii) The specific reasons for the Proposed Change of Auditors are as set out in paragraph 2.1 above; and
 - (iv) It is in compliance with Rules 712 and 715 of the Catalist Rules in connection with the appointment of Messrs UHY Lee Seng Chan & Co as the Auditors.

2.4. Information on Messrs UHY Lee Seng Chan & Co

The information on Messrs UHY Lee Seng Chan & Co below was provided to the Company by Messrs UHY Lee Seng Chan & Co and their representatives. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

- 2.4.1. Messrs UHY Lee Seng Chan & Co, the proposed Auditors, was established in 1967 and is a firm of Chartered Accountants in Singapore approved under the Accountants Act. It is one of the top 14 audit firms in Singapore¹ and has over 150 strong partners and professional staff who are skilled and experienced. Messrs UHY Lee Seng Chan & Co has grown over the past four (4) decades to become a leading Chartered Accountant firm offering diversified business advisory services in the region. To meet the client's increasing needs in advisory services in the region, Messrs UHY Lee Seng Chan & Co has extended their reach beyond Singapore, Johor Bahru and Kuala Lumpur. To date, Messrs UHY Lee Seng Chan & Co has about 600 Singapore clients in various industries, including companies with similar business activities as the Company. Messrs UHY Lee Seng Chan & Co provides audit services to four (4) other companies in the entertainment and hospitality industry, and to five (5) other companies in real estate development. Out of its 600 clients, two (2) of them are listed in Bursa Malaysia and two (2) on the Singapore Stock Exchange, while seven (7) are non-listed.
- 2.4.2. As an independent member firm of Urbach Hacker Young, an international network of accounting and consulting firms, Messrs UHY Lee Seng Chan & Co is well connected to over 325 major business centres in more than 90 countries worldwide to provide a range of commercially focused services and professional advices for clients with international business interests. For more information about Messrs UHY Lee Seng Chan & Co, please visit its website at <http://www.uhylsc.com.sg/>.
- 2.4.3. The audit partner-in-charge from Messrs UHY Lee Seng Chan & Co will be Mr Lee Sen Choon, who is a public accountant under the Accountants Act. Mr Lee Sen Choon has more than 30 years of audit experience in providing audit and assurance services to a variety of clients,

¹ According to the Singapore Business Review published in October 2019.

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including public companies listed on the SGX-ST and clients in the hospitality business. Mr Lee Sen Choon is also a practising member of the Institute of Singapore Chartered Public Accountants, and a fellow Chartered Accountant with the Institute of Chartered Accountants in England and Wales. He is also a member of the Institute of Internal Auditors.

2.5. Recommendation of the Audit and Risk Committee

- 2.5.1. The Audit and Risk Committee has reviewed the Proposed Change of Auditors and has taken into consideration the Audit Quality Indicators Disclosure Framework issued by ACRA, as well as the requirements under the Catalist Rules. For the past 12 months, Mr Lee has not been subject to a Practice Monitoring Programme Review (“**PMP Review**”) carried out by ACRA and, accordingly, has had no feedback from ACRA. In 2012 and 2015, ACRA had carried out PMP Reviews on Mr Lee and he had passed both reviews.
- 2.5.2. Having satisfied itself as to the suitability of Messrs UHY Lee Seng Chan & Co, the Audit and Risk Committee recommends the Proposed Change of Auditors.

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

- 3.1. Based on the Register of Directors' Shareholdings and the Register of Substantial Shareholders, as at the Latest Practicable Date, the shareholding interests of the Directors and the Substantial Shareholders are set out below:

Directors	Direct Interest (No. of Shares)	Deemed Interest (No. of Shares)	Total Interest ⁽⁴⁾	
			No. of Shares	%
Ong Chih Ching	1,569,100	495,442,143 ⁽¹⁾	497,011,243	44.86
Leny Suparman	1,800,000	459,257,142 ⁽²⁾	461,057,142	41.61
Lee Kiam Hwee	-	-	-	-
Ho Kah Leong @ Ho Kah Leung	-	-	-	-
Yu-Foo Yee Shoon	540,000	-	540,000	0.05
Ng Hin Lee	-	-	-	-
Substantial Shareholders (other than the Directors)				
KOP Group Pte. Ltd.	-	428,571,428 ⁽³⁾	428,571,428	38.68
Goi Seng Hui	234,595,043	-	234,595,043	21.17

Notes:

- (1) Ong Chih Ching is deemed to be interested in 428,571,428 Shares held through KOP Group Pte. Ltd. by virtue of Section 7 of the Companies Act and 66,870,715 Shares held through OCBC Securities Private Limited.
- (2) Leny Suparman is deemed to be interested in 428,571,428 Shares held through KOP Group Pte. Ltd. by virtue of Section 7 of the Companies Act and 30,685,714 Shares held through UBS AG under Citibank Nominees Singapore Pte. Ltd..
- (3) KOP Group Pte. Ltd. is deemed to be interested in 100,000,000 Shares held through Hong Leong Finance Nominees Pte Ltd and 328,571,428 Shares held through Bank of Singapore Limited under Citibank Nominees Singapore Pte. Ltd..
- (4) As a percentage of the total number of issued Shares as at the Latest Practicable Date comprising 1,107,962,214 Shares.

Save as disclosed in this Circular, the Directors and the Substantial Shareholders of the Company do not have any interest, whether direct or indirect, in the Shares.

LETTER TO SHAREHOLDERS

4. DIRECTORS' RECOMMENDATIONS

The Directors after having considered amongst other things, the background and the rationale of the Proposed Change of Auditors and the Audit and Risk Committee's recommendation, is of the opinion that the Proposed Change of Auditors is in the best interests of the Company. Accordingly, they recommend that Shareholders vote in favour of the ordinary resolution in respect of the Proposed Change of Auditors set out in the Notice of EGM.

5. EXTRAORDINARY GENERAL MEETING

- 5.1. The EGM, notice of which is set out in this Circular, will be held by way of electronic means on **6 April 2021 at 2.00 p.m.** for the purpose of considering and, if thought fit, passing with or without modifications, the resolution set out therein.

No attendance at EGM

Due to the current COVID-19 restriction orders in Singapore (including under the COVID-19 (Temporary Measures) Act 2020), Shareholders will not be able to attend the EGM in person. Instead, alternative arrangements have been put in place to allow Shareholders to participate at the EGM by:

- (a) watching the EGM proceedings via "live" audio-and-video webcast or listening to the EGM proceedings via "live" audio feed;
- (b) submitting questions in advance of the EGM; and/or
- (c) voting by appointing the Chairman of the EGM as proxy at the EGM. Please refer to Section 6 of this Circular for further details on the alternative arrangements for the EGM.

In order to do so, Shareholders and Investors must follow these steps:

- (a) Shareholders and Investors (including CPF/SRS Investors) who wish to follow the proceedings through a "live" audio-and-video webcast via their mobile phones, tablets or computers or listen to the proceedings through a "live" audio feed via telephone must pre-register at the following link: <http://agm.conveneagm.com/koplimited> no later than 2.00 p.m. on 3 April 2021 (the "**Registration Cut-Off Time**") (being 72 hours before the time fixed for the EGM).

Following verification, an email containing instructions on how to access the "live" audio-and-video webcast and "live" audio feed of the proceedings of the EGM will be sent to authenticated members and Investors by 5 April 2021.

- (b) Shareholders and Investors (including CPF/SRS Investors) who do not receive any email by 12.00 p.m. on 5 April 2021, but have registered by the Registration Cut-Off Time, should contact the Company's Share Registrar by 5.00 p.m. on 5 April 2021 for assistance at the following email address: shareregistry@incorp.asia.
- (c) Investors holding Shares through Relevant Intermediaries (other than CPF/SRS Investors) must also contact their respective Relevant Intermediaries as soon as possible to indicate their interest in order for the Relevant Intermediaries to make the necessary arrangements for them to participate in the "live" broadcast of the EGM.

LETTER TO SHAREHOLDERS

Submissions of questions in advance

Shareholders and Investors will not be able to ask questions “live” during the broadcast of the EGM. Shareholders and Investors who pre-register to watch the “live” audio-and-video webcast or listen to the “live” audio-only feed may submit questions related to the resolution to be tabled for approval at the EGM:

- (a) All questions must be submitted by 2.00 p.m. on 3 April 2021 (being 72 hours before the time fixed for the EGM) via the pre-registration website at the following link: <http://agm.conveneagm.com/koplimited>.
- (b) The Company will endeavour to address substantial and relevant questions relating to the resolution to be tabled for approval at the EGM as received from Shareholders and Investors either before the EGM on SGXNet and the Company’s website via the following link: <http://www.koplimited.com>, or during the EGM.
- (c) The Company will, within one month after the date of the EGM, publish the minutes of the EGM on SGXNet and the Company’s website.

In addition, Shareholders should note that the Company may make further changes to its EGM arrangements (including but not limited to any applicable alternative arrangements as may be prescribed or permitted (as the case may be) under the COVID-19 (Temporary Measures) Act 2020 and any regulations promulgated thereunder (including the COVID-19 Order) as well as other guidelines issued by the relevant authorities) as the situation evolves. Shareholders are advised to keep abreast of any such changes as may be announced by the Company from time to time on SGXNet.

6. ACTIONS TO BE TAKEN BY SHAREHOLDERS

6.1. Alternative Arrangements for EGM

Pursuant to the COVID-19 measures in Singapore, Shareholders will not be able to attend the EGM in person. A Shareholder (including a Relevant Intermediary (as defined in Section 181 of the Act) must appoint the Chairman of the EGM (“**Chairman**”) as his/her/its proxy to vote on his/her/its behalf at the EGM if such Shareholder wishes to exercise his/her/its voting rights at the EGM. The accompanying proxy form for the EGM may be accessed via the following URL: <http://agm.conveneagm.com/koplimited> (“**KOP EGM Website**”), the Company’s corporate website at the URL: <http://www.koplimited.com>, and will also be made available on the SGXNet website at the URL <https://www.sgx.com/securities/company-announcements>.

Shareholders (including Relevant Intermediary*) who wish to vote on the resolution at the EGM must submit the proxy form to appoint the Chairman of the EGM as their proxy to do so on their behalf.

The instrument appointing the Chairman as proxy must be submitted to the Company in the following manner:

- (a) in the electronic format accessible on the KOP EGM Website;
- (b) if submitted by post, be lodged at the Company’s registered office of the Company at 316 Tanglin Road, #01-01, Phoenix Park, Singapore 247978; or
- (c) if submitted electronically, be submitted via email to the Company’s Share Registrar at shareregistry@incorp.asia,

in any case **no later than 2.00 p.m. on 3 April 2021, being 72 hours before the time appointed for the EGM.**

LETTER TO SHAREHOLDERS

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.

A Depositor shall not be regarded as a Shareholder entitled to vote at the EGM unless his name appears on the Depository Register maintained by CDP pursuant to Part IIIAA of the Securities and Futures Act (Chapter 289) of Singapore at least 72 hours before the EGM.

6.2. When Depositor regarded as Shareholder

A Depositor shall not be regarded as a member of the Company unless he is shown to have Shares entered against his name in the Depository Register, as certified by the CDP, as at 72 hours before the EGM.

6.3. No Despatch of Printed Copies of Circular, Notice of EGM and Proxy Form

In line with the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, no printed copies of the Circular, the Notice of EGM and the Proxy Form in respect of the EGM will be despatched to Shareholders.

A copy of the Circular attaching the Notice of EGM and the Proxy Form has been uploaded on SGXNet and will be made available on the Company's website. A Shareholder will need an internet browser and PDF reader to view these documents on SGXNet and the Company's website.

7. DIRECTORS' RESPONSIBILITY STATEMENT

- 7.1. The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Change of Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.
- 7.2. Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

8. DOCUMENTS FOR INSPECTION

- 8.1. Copies of the following documents are available for inspection at the registered office of the Company during normal business hours from the date of this Circular up to and including the date of the EGM:
 - (a) the Constitution;
 - (b) the annual report of the Company for the financial year ended 31 March 2020,
 - (c) the consent to act as Auditors from Messrs UHY Lee Seng Chan & Co dated 22 January 2021; and

LETTER TO SHAREHOLDERS

(d) the professional clearance letter in respect of the Company issued by Messrs Ernst & Young LLP to Messrs UHY Lee Seng Chan & Co dated 12 January 2021.

8.2. In view of the movement restrictions pursuant to the COVID-19 (Temporary Measures) (Control Order) Regulations 2020, access to the registered office of the Company may not be possible during this period. Shareholders who wish to inspect the above documents should contact the Company so that arrangements can be made.

Yours faithfully
For and on behalf of the Board of Directors of
KOP LIMITED

Ong Chih Ching
Executive Chairman and Executive Director

LETTER TO SHAREHOLDERS – ANNEX A

NOTICE OF NOMINATION

KOP

(Company Reg No. 200600996K)

30 Cecil Street Tel: +65 6533 7337
#23-02 Prudential Tower Fax: +65 6536 7 735
Singapore 049712

10 December 2020

The Board of Directors
KOP Limited
30 Cecil Street
#23-02 Prudential Tower
Singapore 049712

Dear Sirs,

I, the undersigned, a shareholder of the company hereby give notice of my intention to propose that Messers UHY Lee Seng Chan & Co of Golden Mile Tower, 6001 Beach Road, #14-01, Singapore 199589 be appointed as Auditors of the company for the financial year ended 31 March 2021.

Yours faithfully,



Director



Director

NOTICE OF EXTRAORDINARY GENERAL MEETING

KOP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200415164G)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of KOP Limited (the “**Company**”) will be held by way of electronic means on **6 April 2021 at 2.00 p.m.** (Singapore Time) for the purpose of considering and, if thought fit, passing with or without modifications, the resolution as set out below.

All capitalised terms used in this Notice which are not defined herein shall have the meanings ascribed to them in the circular to the shareholders of the Company dated **19 March 2021**.

ORDINARY RESOLUTION

THE PROPOSED CHANGE OF AUDITORS FROM MESSRS ERNST & YOUNG LLP TO MESSRS UHY LEE SENG CHAN & CO

That:

- (a) Messrs UHY Lee Seng Chan & Co having consented to act, be and are hereby appointed as the Auditors, to hold office until the conclusion of the next AGM for a fee and on such terms as may be agreed by the Directors with Messrs UHY Lee Seng Chan & Co; and
- (b) the Directors or any one of them be and are hereby authorised to take such steps, approve all matters, implement, execute, perfect or give effect to complete and do all such acts and things (including to approve, modify, ratify, sign, seal, execute and deliver all such documents as may be required) as they or he may consider expedient, desirable, necessary or in the interests of the Company to give effect to the Proposed Change of Auditors and/or this Ordinary Resolution.

By Order of the Board
Shirley Tan Sey Lij
Company Secretary
Singapore, 19 March 2021

Notes relating to measures to minimise the transmission risks of COVID-19:

General

1. Pursuant to COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the EGM will be convened and held by way of electronic means as part of the Company’s efforts to minimise physical interactions and COVID-19 transmission risk. **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 published on the Company’s corporate website <http://www.koplimited.com> and the following URL: <http://agm.conveneagm.com/koplimited>. This Notice will also be made available on the SGXNet website at the URL <https://www.sgx.com/securities/company-announcements>.**
2. 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 (as defined below). Shareholders who wish to participate as such will have to pre-register in the manner outlined in Note 3 to 7 below;
 - (b) submitting questions before the EGM. Please refer to Notes 8 to 10 below for further details; and
 - (c) voting by proxy at the EGM. Please refer to Notes 11 to 17 below for further details.

Participation in the EGM via live webcast or live audio feed

3. A shareholder of the Company or their corporate representatives (in the case of a member which is a legal entity) will be able to watch or listen to the proceedings of the EGM through a live webcast via mobile phone, tablet or computer (“**Live Webcast**”). In order to do so, the member must pre-register by 2.00 p.m. on 3

NOTICE OF EXTRAORDINARY GENERAL MEETING

April 2021, being 72 hours before the time appointed for the EGM (“**Registration Deadline**”), at the following URL: <http://agm.conveneagm.com/koplimited> (“**KOP EGM Website**”), to create an account.

4. Following authentication of his/her/its status as a shareholder of the Company, such shareholder will receive an email on their authentication status and will be able to access the Live Webcast using the account created.
5. Shareholders who have registered by the Registration Deadline in accordance with paragraph 3 above but do not receive an email response by 12.00 p.m. on 5 April 2021 may contact the Company’s Share Registrar by 5.00 p.m. on 5 April 2021 for assistance at the following email address: shareregistry@incorp.asia, with the following details included: (1) the shareholder’s full name; (2) his/her/its identification/company registration number; and (3) the manner in which the shares are held (e.g. via The Central Depositor (Pte) Limited (“**CDP**”), Central Provident Fund (“**CPF**”) Investment Scheme, or Supplementary Retirement Scheme (“**SRS**”).
6. Non-CPF/SRS holders whose shares are registered under Depository Agents (“**DAs**”) must also contact their respective DAs to indicate their interest in order for their respective DAs to make the necessary arrangements for them to participate in the Live Webcast of the EGM proceedings.
7. Corporate shareholders must also submit the Corporate Representative Certificate to the Company’s Share Registrar at shareregistry@incorp.asia, in addition to the registration procedures as set out in paragraph (3) above, by the Registration Deadline, for verification purpose.

Submission of questions prior to the EGM

8. A shareholder of the Company may also submit questions relating to the resolution to be tabled for approval at the EGM or the Company’s businesses and operations. The Company shall only address relevant and substantial questions (as may be determined by the Company in its sole discretion) received. The Company will publish the minutes of the EGM on SGXNet and the Company’s website within one month after the date of the EGM.
9. To do so, all questions must be submitted no later than the Registration Deadline through any one of the following means: (a) via the KOP EGM Website; or (b) in physical copy by depositing the same at the Company’s registered office of the Company at 316 Tanglin Road, #01-01, Phoenix Park, Singapore 247978.
10. If the questions are deposited in physical copy at the Company’s registered office and not accompanied by the completed and executed Proxy Form (as defined below), the following details must be included with the submitted questions: (i) the member’s full name; and (ii) his/her/its identification/registration number for verification purposes, failing which the submission will be treated as invalid.

Voting by proxy

11. Shareholders may only exercise their voting rights at the EGM via proxy voting. The accompanying proxy form for the EGM may be accessed via the KOP EGM Website, the Company’s corporate website at the URL: <http://www.koplimited.com>, and will also be made available on the SGXNet website at the URL <https://www.sgx.com/securities/company-announcements>.
12. Shareholders (including Relevant Intermediary*) who wish to vote on the resolution at the EGM must submit the proxy form to appoint the Chairman of the EGM as their proxy to do so on their behalf. In appointing the Chairman of the EGM as proxy, shareholders (whether individuals or corporates) must give specific instructions as to his/her/its manner of voting, or abstentions from voting, in the proxy form, failing which the appointment of the Chairman of the EGM as proxy for the resolution will be treated as invalid.
13. 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 KOP EGM Website;
 - (b) if submitted by post, be lodged at the Company’s registered office of the Company at 316 Tanglin Road, #01-01, Phoenix Park, Singapore 247978; or
 - (c) if submitted electronically, be submitted via email to the Company’s Share Registrar at shareregistry@incorp.asia,

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in either case **by no later than the Registration Deadline.**

In the case of submission of the Proxy Form other than via the KOP EGM Website, a member 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 members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically.

14. In the case of submission of the Proxy Form other than via the KOP 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. Where an instrument appointing Chairman of the EGM as proxy is signed on behalf of the appointer by an attorney, the letter or power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument of proxy may be treated as invalid.
15. An investor who holds shares under the CPF Investment Scheme (“**CPF Investor**”) and/or the Supplementary Retirement Scheme (“**SRS Investor**”) (as may be applicable) and wishes to vote, should approach their respective CPF Agent Banks and/or SRS Operators to submit their votes to appoint the Chairman of the EGM as their proxy, at least 7 working days before the EGM.
16. A Depositor’s name must appear on the Depository Register maintained by CDP as at 72 hours before the time fixed for holding the EGM in order for the Depositor to be entitled to vote.
17. **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.**

*A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Cap. 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

PERSONAL DATA PRIVACY

By pre-registering for the Live Webcast, submitting the Proxy Form appointing the Chairman of the EGM as proxy to vote at the EGM and/or any adjournment thereof, and/or submitting questions relating to the resolution to be tabled for approval at the EGM or the Company’s businesses and operations, a member of the Company consents to the collection, use and disclosure of such member’s personal data by the Company (or its agents or service providers) for the purpose of the processing, administration, analysis and facilitation by the Company (or its agents or service providers) of his/her/its participation in the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (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.

KOP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200415164G)

EXTRAORDINARY GENERAL MEETING PROXY FORM

(Please see notes overleaf before completing this Form)

IMPORTANT

1. The Extraordinary General Meeting ("EGM") is being convened by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Order 2020. In view of the current COVID-19 situation and the advisories issued by the relevant authorities in Singapore as well as the related safe distancing measures in Singapore, a member will not be able to attend the EGM in person. A member (including Relevant Intermediary*) must appoint the Chairman of the EGM as proxy to vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/ its voting rights at the EGM.

2. Alternative arrangements relating to the attendance of the EGM through electronic means, as well as conduct of the EGM and relevant guidance with full details are set out in the accompanying Company's announcement dated 19 March 2021, which can be accessed via the SGXNet website at <https://www.sgx.com/securities/company-announcements>.

3. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investors") and wishes to vote should approach their respective CPF Agent Banks and/or SRS Operators to submit their votes to appoint the Chairman of the EGM as their proxy, at least 7 working days before the EGM.

4. This Proxy Form is not valid for use by CPF and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

I/We, (Name) _____ (NRIC/Passport No.) _____ of

(Address) _____

being *a member / members of **KOP LIMITED** (the "**Company**") hereby appoint the Chairman of the Extraordinary General Meeting ("**EGM**") as *my/our proxy to attend and vote for *me/us on *my/our behalf at the EGM of the Company to be held by way of electronic means on **6 April 2021** at 2.00 p.m., and at any adjournment thereof.

*I/We direct the Chairman of the EGM to vote for or against, or abstain from voting on the resolution proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the appointment of the Chairman of the EGM as proxy for the resolution will be treated as invalid.

Resolution relating to:	No. of Votes 'For'***	No. of Votes 'Against'***	No. of Votes 'Abstain'***
Ordinary Resolution To approve the proposed change of auditors of the Company			

* Delete where inapplicable

** If you wish to exercise all your votes 'For' or 'Against' or 'Abstain', please tick (✓) within the box provided. Alternatively, please indicate the number of votes as appropriate. If you mark the abstain box for the resolution, you are directing your proxy not to vote on the resolution on a poll and your votes will not be counted in computing the required majority on a poll.

Dated this _____ day of _____ 2021

Total number of Ordinary Shares in:	No. of Shares
(a) CDP Register	
(b) Register of Members	

Signature of Member(s)
and/or Common Seal of Corporate Shareholder

IMPORTANT: PLEASE READ NOTES OVERLEAF

NOTES TO PROXY FORM

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing the Chairman of the Meeting as proxy shall be deemed to relate to all the Shares held by you.
2. In light of the current COVID-19 measures in Singapore, members will not be able to attend the EGM in person. A member of the Company (including a Relevant Intermediary*) must appoint the Chairman of the EGM as his/her/its proxy to vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM. Where a member (whether individual or corporate) appoints the Chairman of the EGM as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of the resolution in the proxy form, failing which the appointment of the Chairman of the EGM as proxy for the resolution will be treated as invalid.
3. The instrument appointing the Chairman of the EGM as proxy must be submitted to the Company in the following manner:
 - (a) via the following URL: <http://agm.conveneagm.com/koplimited> (“**KOP EGM Website**”), in the electronic format accessible on the KOP EGM Website;
 - (b) if submitted by post, be lodged at the Company’s registered office of the Company at 316 Tanglin Road, #01-01, Phoenix Park, Singapore 247978; or
 - (c) if submitted electronically, be submitted via email to the Company’s Share Registrar at shareregistry@incorp.asia,

in either case by **no later than 2.00 p.m. on 3 April 2021, being 72 hours before the time appointed for the EGM.**

In the case of submission of the Proxy Form other than via the KOP EGM Website, a member 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 members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically.

4. In the case of submission of the Proxy Form other than via the KOP 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. Where the instrument appointing Chairman of the EGM as proxy is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument, failing which the instrument may be treated as invalid.
5. An investor who holds shares under the Central Provident Fund (“**CPF**”) Investment Scheme (“**CPF Investor**”) and/or the Supplementary Retirement Scheme (“**SRS Investors**”) (as may be applicable) and wishes to vote, should approach their respective CPF and/or SRS Approved Nominees to submit their votes to appoint the Chairman of the EGM as their proxy, at least 7 working days before the EGM.

* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Cap. 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or

- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

General:

The Company shall be entitled to reject the instrument appointing Chairman of the EGM as proxy if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the EGM as proxy. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing the Chairman of the EGM as proxy lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the Meeting, as certified by The Central Depository (Pte) Limited to the Company.

Personal Data Privacy:

By submitting an instrument appointing the Chairman of the EGM as proxy, the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 19 March 2021.