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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in Khoon Group Limited (the “Company”), you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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**Khoon Group Limited**

**坤集團有限公司**

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

**(Stock Code: 924)**

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

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A notice convening the annual general meeting of the Company to be held at 3:00 p.m. on Friday, 26 November 2021 at Block 5000, Ang Mo Kio Avenue 5, #04-01 Techplace II, Singapore 569870 (the “AGM”) is set out on pages 15 to 19 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

26 October 2021

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 3:00 p.m. on Friday, 26 November 2021 at Block 5000, Ang Mo Kio Avenue 5, #04-01 Techplace II, Singapore 569870 or any adjournment thereof
“Articles of Association”	the amended and restated articles of association of the Company
“Board”	the board of Directors
“Company”	Khoon Group Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board
“Director(s)”	the director(s) of the Company
“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
“Issue Mandate”	the issue mandate as contemplated by article 67(a)(vi) of the Articles of Association and proposed to be granted to the Directors at the AGM to allot, issue and deal with the Shares not exceeding 20% of the total number of the issued shares of the Company as at the date of passing the relevant ordinary resolution for approving the issue mandate
“Latest Practicable Date”	20 October 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Main Board”	the Main Board of the Stock Exchange

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## DEFINITIONS

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“Repurchase Mandate”	the repurchase mandate as contemplated by article 67(a)(vii) of the Articles of Association and proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase the Shares up to a maximum of 10% of the total number of the issued shares of the Company as at the date of passing of the ordinary resolution approving the repurchase mandate
“S\$”	Singapore dollars, the lawful currency of Singapore
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers as amended from time to time
“%”	per cent

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LETTER FROM THE BOARD

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**Khoon Group Limited**

**坤集團有限公司**

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

**(Stock Code: 924)**

*Executive Directors:*

Mr. Ang Jui Khoon (*Chairman*)  
Mr. Ang Kok Kwang (*Hong Guoguang*)  
Mr. Ang Yong Kwang (*Hong Yongquan*)

*Independent Non-Executive Directors:*

Ms. Leung Wing Chi *Kylie*  
Mr. Yeo Kwang Maccann  
Mr. Hon Chin Kheong (*Han Zhenqiang*)

*Registered Office:*

Windward 3, Regatta Office Park  
PO Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

*Headquarters and Principal Place of  
Business in Singapore:*

Block 5000  
Ang Mo Kio Avenue 5  
#04-01 Techplace II  
Singapore 569870

*Principal Place of Business in  
Hong Kong:*

Unit B, 17/F, United Centre  
95 Queensway  
Hong Kong

26 October 2021

*To the Shareholders*

Dear Sir or Madam,

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

**INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for (i) the granting of the Issue Mandate; (ii) the granting of the Repurchase Mandate; (iii) the extension of the Issue Mandate; and (iv) the re-election of retiring Directors; and to give you the notice of the AGM.

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## LETTER FROM THE BOARD

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### GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

The Company's existing mandates to issue and repurchase Shares were approved by its then Shareholders on 27 November 2020. Unless otherwise renewed, the existing mandates to issue and repurchase Shares will lapse at the conclusion of the AGM. Ordinary resolutions will be proposed at the AGM for the Shareholders to consider and approve:

- (a) the granting of the Issue Mandate so that the Directors will be able to allot, issue and deal with up to a total of 200,000,000 Shares, representing 20% of the total number of the Shares which is also equal to 20% of the aggregate nominal amount (which is referred to article 67(a)(vi) of the Articles of Association) of the share capital of the Company in issue as at the date of passing of such resolution (based on 1,000,000,000 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the AGM);
- (b) the granting of the Repurchase Mandate so that the Directors are authorized to repurchase the Shares on the Stock Exchange up to a total of 100,000,000 Shares, representing 10% of the total number of the Shares which is also equal to 10% of the aggregate nominal amount (which is referred to article 67(a)(vii) of the Articles of Association) of issued Shares on the date of passing of such resolution; and
- (c) the extension of the Issue Mandate by an amount representing the aggregate number of the Shares which is also equal to the aggregate nominal amount (which is referred to article 67(a)(vi) of the Articles of Association) of the Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Issue Mandate and the Repurchase Mandate will continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of such mandate(s) by an ordinary resolution of the Shareholders in a general meeting of the Company.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

At the AGM, the Directors, namely Mr. Yeo Kwang Maccann, Mr. Hon Chin Kheong (Han Zhenqiang) and Ms. Leung Wing Chi Kylie, will retire from office by rotation in accordance with articles 108(a)-(b) and 112 of the Articles of Association and, being eligible, will offer themselves for re-election.

In accordance with articles 108(a)-(b) of the Articles of Association, 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. The Company at the general meeting at which a Director retires may fill the vacated office. The Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any Director who has not been subject to retirement by rotation in the three years preceding the annual general meeting shall retire by rotation at such annual general meeting. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Accordingly, Mr. Yeo Kwang Maccann and Mr. Hon Chin Kheong (Han Zhenqiang), who are independent non-executive Directors, will retire from office at the AGM and, being eligible, will offer themselves for re-election.

In accordance with article 112 of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed under the Articles of Association shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting. Accordingly, Ms. Leung Wing Chi Kylie, an independent non-executive Director, will retire from office at the AGM and, being eligible, will offer herself for re-election.

Particulars of the Directors who offer themselves for re-election are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### AGM AND PROXY ARRANGEMENT

The notice of the AGM is set out on pages 15 to 19 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. If you are unable to attend the AGM, you are requested to complete and sign the form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the AGM shall be voted by poll. An announcement on the poll vote results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

### RECOMMENDATION

The Directors believe that the granting of the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, and the re-election of retiring Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,  
By Order of the Board  
**Khoon Group Limited**  
**Ang Jui Khoon**  
*Chairman and Executive Director*

*This appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Repurchase Mandate.*

## **1. 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 ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution, the Directors would be authorized to repurchase up to a maximum of 100,000,000 Shares, representing 10% of the total number of the issued Shares as at the Latest Practicable Date during the period up to (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

## **2. REASONS FOR THE REPURCHASE**

The Directors 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 market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

## **3. SOURCE OF FUNDS**

In repurchasing Shares, the Company will only apply funds legally available for such purpose in accordance with its amended and restated memorandum and articles of association of the Company, the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company will not repurchase the Shares on the Stock Exchange for consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

## **4. IMPACT ON WORKING CAPITAL OR GEARING POSITION**

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital or gearing position of the Company compared with that as at 30 June 2021, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

**5. DIRECTORS AND THEIR CLOSE ASSOCIATES**

To the best knowledge of the Directors having made all reasonable enquiries, none of the Directors nor their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company if the Repurchase Mandate is approved by the Shareholders.

**6. DIRECTORS' UNDERTAKING**

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

**7. EFFECT OF THE TAKEOVERS CODE**

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Ang Jui Khoon ("Mr. JK Ang") and Mr. Ang Kok Kwang (Hong Guoguang) ("Mr. KK Ang"), together with a company controlled by them, are interested in 550,000,000 Shares representing 55% of the issued share capital of the Company. The 550,000,000 Shares are owned by LEAD DEVELOPMENT INVESTMENT LIMITED ("Lead Development") which is legally and beneficially owned by Mr. JK Ang as to 87.27% and Mr. KK Ang as to 12.73%. On 31 October 2018, Mr. JK Ang and Mr. KK Ang entered into a deed of confirmation and undertaking to acknowledge and confirm, among other things, that they were parties acting in concert and that they would continue to act in the same manner regarding the affairs of the Group upon the listing of the Shares on the Main Board. Ms. Pan Moi Kia, the spouse of Mr. JK Ang, and Ms. Chong Sze Yen, Josephine, the spouse of Mr. KK Ang, are deemed to be interested in the Shares in which Mr. JK Ang and Mr. KK Ang are interested respectively.

In the event that the Repurchase Mandate is exercised in full, the interest of Lead Development will increase to approximately 61.11%. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

In respect of the public float, the Directors will not repurchase the Shares on the Stock Exchange if the repurchase would result in the number of the listed securities which are in the hands of the public falling below 25%, being the relevant minimum prescribed percentage for the Company as required by the Listing Rules.

**8. SHARES REPURCHASE MADE BY THE COMPANY**

No repurchases of the Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

**9. REPURCHASE OF SECURITIES FROM CORE CONNECTED PARTIES**

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so in the event that the Repurchase Mandate is approved and exercised.

**10. SHARE PRICES**

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

	<b>Share Prices</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2020</b>		
October	0.510	0.385
November	0.465	0.395
December	0.490	0.390
<b>2021</b>		
January	0.440	0.360
February	0.495	0.395
March	0.480	0.405
April	0.510	0.400
May	0.495	0.410
June	0.450	0.400
July	0.520	0.405
August	0.910	0.435
September	0.790	0.480
October (up to and including the Latest Practicable Date)	0.800	0.520

**11. STATUS OF REPURCHASED SHARES**

The listing of all Shares which are repurchased by the Company (whether on the Stock Exchange or otherwise) shall be automatically cancelled upon repurchase. The Company shall ensure that the documents of title of the repurchased Shares are cancelled and destroyed as soon as reasonably practicable following settlement of any such repurchase.

*The following are the particulars of the Directors proposed to be re-elected at the AGM:*

1. **Mr. Yeo Kwang Maccann** (“Mr. Yeo”), aged 36, was appointed as an independent non-executive Director on 10 June 2019. His appointment as the chairman of remuneration committee of the Company and a member of audit committee and nomination committee of the Company took effect on 5 July 2019. He is primarily responsible for providing independent judgment to the Board.

Mr. Yeo has over 11 years of experience in the financial industry and business management. Mr. Yeo began his career when he was employed by the Monetary Authority of Singapore in August 2009 as an associate of its capital markets intermediaries department. He left the Monetary Authority of Singapore in April 2011. Mr. Yeo was employed by Credit Suisse Group AG (Singapore) as a senior analyst from May 2011 to June 2012. After that, Mr. Yeo joined TriOptima Asia Pacific Pte. Ltd. from June 2012 to July 2017 as a client manager. In August 2017, Mr. Yeo joined Roman Deco Pte Ltd as a managing director.

Mr. Yeo obtained a Bachelor of Accountancy and a Bachelor of Business Management from Singapore Management University in June 2009.

Mr. Yeo had been an owner and manager of the following entity which was established in Singapore prior to its dissolution:

<b>Name of entity</b>	<b>Nature of business</b>	<b>Position</b>	<b>Date of dissolution</b>	<b>Means of dissolution</b>
Roman Kapital	Computer programming, consultancy and related activities – other information technology and computer service activities (e.g. disaster recovery services)	Owner and manager	2 February 2014	Cancellation in Singapore

Mr. Yeo confirms that there was no fraudulent act or misfeasance on his part leading to the dissolution of the above entity and he is not aware of any actual or potential claim which has been or will be made against him as a result of the dissolution of the entity. He also confirms that the above entity was solvent immediately prior to its dissolution.

Save as disclosed above, Mr. Yeo did not hold any directorship in any other listed public companies (whether in Hong Kong or overseas) in the last three years.

As at the Latest Practicable Date, Mr. Yeo does not have any interest or short position in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Yeo does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

Mr. Yeo entered into a letter of appointment with the Company under which Mr. Yeo is appointed for an initial term of three years commencing from July 2019 and the letter of appointment may be terminated by not less than one month's written notice served by either party on the other. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. The annual director's fee payable to Mr. Yeo under the letter of appointment is S\$21,000, which was determined with reference to his experience, responsibilities with the Group and general market conditions.

Save as disclosed above, there are no other matters concerning Mr. Yeo that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Yeo made an annual written confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules. The Board is of the view that Mr. Yeo meets the guidelines for assessing independence set out in Rule 3.13 of the Listing Rules and is independent. Mr. Yeo possesses extensive experience in the financial industry and business management and has demonstrated his ability to provide an independent judgment to the Board during his tenure in office. The Board considers enhancing its diversity with different expertise in the re-election of an independent non-executive Director. The Board is of the view that Mr. Yeo will continue to bring further contribution, independent and objective perspectives to the Company's affairs.

2. **Mr. Hon Chin Kheong (Han Zhenqiang)** ("Mr. Hon"), aged 47, was appointed as the independent non-executive Director on 10 June 2019. His appointment as a member of the audit committee and nomination committee of the Company took effect on 5 July 2019. He is primarily responsible for providing independent judgment to the Board.

Mr. Hon has over 21 years of experience in the architectural profession. From March 2000 to April 2001, Mr. Hon was employed by Otis Koglin Wilson Architects in Chicago, USA, as a junior architect. After that, he joined P&T Consultants Pte Ltd in Singapore from 2001 to 2013, where his last position was senior associate. In September 2013, Mr. Hon joined Swan & Maclaren Architects Pte Ltd as a director.

Mr. Hon was granted Diploma in Mechanical Engineering from Singapore Polytechnic in May 1994, and was granted Bachelor of Architecture from Illinois Institute of Technology in the United States in May 2001. Mr. Hon was admitted as a member of the Singapore Board of Architects in July 2005.

Mr. Hon had been an owner of the following entities which were established in Singapore prior to their dissolution:

<b>Name of entity</b>	<b>Nature of business</b>	<b>Position</b>	<b>Date of dissolution</b>	<b>Means of dissolution</b>
Digiprint Mediaworks	Other professional, scientific and technical activities – photo taking services (e.g. portrait or studio photography) and motion picture, video, television and other programme post-production activities)	Owner	18 September 2005	Cancellation in Singapore
Home Direct Furnishing	Retail trade – retail sale of furnishings (e.g. curtains, carpets, pillow cases) and wholesale of furnishings (including curtains, carpets, wallpaper)	Owner	27 September 2013	Cancellation in Singapore

Mr. Hon confirms that there was no fraudulent act or misfeasance on his part leading to the dissolution of the above entities and he is not aware of any actual or potential claim which has been or will be made against him as a result of the dissolution of the entities. He also confirms that the above entities were solvent immediately prior to their dissolution.

Save as disclosed above, Mr. Hon did not hold any directorship in any other listed public companies (whether in Hong Kong or overseas) in the last three years.

As at the Latest Practicable Date, Mr. Hon does not have any interest or short position in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Hon does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

Mr. Hon entered into a letter of appointment with the Company under which Mr. Hon is appointed for an initial term of three years commencing from July 2019 and the letter of appointment may be terminated by not less than one month's written notice served by either party on the other. He is subject to retirement by rotation and

re-election at the annual general meeting of the Company in accordance with the Articles of Association. The annual director's fee payable to Mr. Hon under the letter of appointment is S\$21,000, which was determined with reference to his experience, responsibilities with the Group and general market conditions.

Save as disclosed above, there are no other matters concerning Mr. Hon that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Hon made an annual written confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules. The Board is of the view that Mr. Hon meets the guidelines for assessing independence set out in Rule 3.13 of the Listing Rules and is independent. Mr. Hon possesses extensive experience in the architectural profession and has demonstrated his ability to provide an independent judgment to the Board during his tenure in office. The Board considers enhancing its diversity with different expertise in the re-election of an independent non-executive Director. The Board is of the view that Mr. Hon will continue to bring further contribution, independent and objective perspectives to the Company's affairs.

3. **Ms. Leung Wing Chi Kylie** ("Ms. Leung"), aged 39, was appointed as the independent non-executive Director on 11 May 2021. Her appointment as the chairlady of the audit committee of the Company and a member of the remuneration committee and nomination committee of the Company took effect on 11 May 2021. She is primarily responsible for providing independent judgment to the Board.

Ms. Leung has extensive experience in financial, accounting and audit matters. From June 2007 to May 2011, she was employed by two accounting firms in Hong Kong, where she developed hands-on experience in performing audit work on listed companies in Hong Kong and the United States. Ms. Leung has also worked at the accounting and finance department of a number of multinational corporations in the consumer goods industry where she provided support to business teams with her experience and knowledge in finance and commerce. She was employed by Nestle Hong Kong Limited from June 2011 to October 2015 where her last position was business accountant (senior management accountant). She was a business accountant manager of Pernod Ricard Asia Duty Free Limited between October 2015 and April 2017. She served as the department head of finance (senior finance manager) of Brand's Suntory (Hong Kong) Limited from August 2017 to November 2018. Ms. Leung is currently a senior finance manager at Lo Lau Lawyers, a solicitors' firm in Hong Kong.

Ms. Leung obtained her bachelor's degree in accounting and finance from Leeds Metropolitan University in the United Kingdom in June 2006. Ms. Leung was admitted as a member of the Association of Chartered Certified Accountants (the "ACCA") in December 2011 and as a fellow member of the ACCA in December 2016.

Save as disclosed above, Ms. Leung did not hold any directorship in any other listed public companies (whether in Hong Kong or overseas) in the last three years.

As at the Latest Practicable Date, Ms. Leung does not have any interest or short position in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Ms. Leung does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

Ms. Leung entered into a letter of appointment with the Company under which Ms. Leung is appointed for an initial fixed term of one year commencing from 11 May 2021 and thereafter shall continue year to year subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association, unless terminated by not less than one month's written notice served by either party on the other or such shorter notice period as may be agreed by both parties. The annual director's fee payable to Ms. Leung under the letter of appointment is S\$21,000, which was determined with reference to her experience, responsibilities with the Group and general market conditions.

Save as disclosed above, there are no other matters concerning Ms. Leung that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Ms. Leung made an annual written confirmation of independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules. The Board is of the view that Ms. Leung meets the guidelines for assessing independence set out in Rule 3.13 of the Listing Rules and is independent. Ms. Leung possesses extensive experience in financial, accounting and audit matters and has demonstrated her ability to provide an independent judgment to the Board during her tenure in office. The Board considers enhancing its diversity with different expertise in the re-election of an independent non-executive Director. The Board is of the view that Ms. Leung will continue to bring further contribution, independent and objective perspectives to the Company's affairs.

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## NOTICE OF THE ANNUAL GENERAL MEETING

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### **Khoon Group Limited**

### **坤集團有限公司**

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

**(Stock Code: 924)**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “AGM”) of Khoon Group Limited (the “Company”) will be held at 3:00 p.m. on Friday, 26 November 2021 at Block 5000, Ang Mo Kio Avenue 5, #04-01 Techplace II, Singapore 569870 for the following purposes:

1. To receive, consider and adopt the audited financial statements, the report of the directors and the independent auditor’s report of the Company for the year ended 30 June 2021.
2. (A) To re-elect Mr. Yeo Kwang Maccann as an independent non-executive director of the Company;
- (B) To re-elect Mr. Hon Chin Kheong (Han Zhenqiang) as an independent non-executive director of the Company;
- (C) To re-elect Ms. Leung Wing Chi Kylie as an independent non-executive director of the Company; and
- (D) To authorise the board of directors of the Company (the “Board”) to fix the directors’ remuneration.
3. To re-appoint Deloitte & Touche LLP as the auditor of the Company and to authorize the Board to fix their remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:
  - (A) **“THAT:**
    - (a) subject to paragraph (c) below, pursuant to Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the share capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period (as defined below);
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme or similar arrangements of the Company; or (iii) any scrip dividend 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 amended and restated articles of association of the Company in force from time to time; or (iv) the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company, shall not exceed 20% of the aggregate number of shares of the share capital of the Company in issue on the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be issued as a percentage of the total number of issued shares of the Company immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares of the Company shall be adjusted accordingly; and
- (d) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the amended and restated articles of association of the Company or any applicable law of the Cayman Islands to be held; or
  - (iii) the revocation, variation or renewal of the authority given to the Directors under this resolution by an ordinary resolution of the shareholders of the Company in general meeting;

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“Rights Issue” means an offer of shares, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside Hong Kong).”

(B) **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase the shares of the Company on the Stock Exchange or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which may be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of issued shares of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly, provided that if any subsequent consolidation or subdivision of shares of the Company is effected, the maximum number of shares of the Company that may be purchased as a percentage of the total number of issued shares of the Company immediately before and after such consolidation or subdivision shall be the same and such maximum number of shares of the Company shall be adjusted accordingly; and
- (c) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - or

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the amended and restated articles of association of the Company or any applicable law of the Cayman Islands to be held; or
  - (iii) the revocation, variation or renewal of the authority given to the Directors under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- (C) “**THAT** subject to the passing of resolutions numbered 4(A) and 4(B) as set out in the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution numbered 4(A) as set out in the Notice be extended by the addition to the aggregate number of the shares of the Company which may be allotted and issued or agreed to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate number of shares of the Company purchased by the Company pursuant to the mandate to purchase shares of the Company referred to in the resolution numbered 4(B) as set out in the Notice, provided that such extended amount shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of passing of this resolution.”

By Order of the Board  
**Khoon Group Limited**  
**Ang Jui Khoon**  
*Chairman and Executive Director*

Hong Kong, 26 October 2021

*Headquarters and Principal Place of Business in Singapore:*

Block 5000  
Ang Mo Kio Avenue 5  
#04-01 Techplace II  
Singapore 569870

*Principal Place of Business in Hong Kong:*

Unit B, 17/F  
United Centre  
95 Queensway  
Hong Kong

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## NOTICE OF THE ANNUAL GENERAL MEETING

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*Notes:*

1. Any shareholder of the Company (“Shareholder”) entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Shareholder who is the holder of two or more shares of the Company may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise if it were an individual Shareholder.
2. Where there are joint registered holders of any share of the Company, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share of the Company as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of shareholder in respect of such share of the Company shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the Company’s branch share registrar and transfer office in Hong Kong, Boardroom Share Registrars (HK) Limited, at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting. Completion and return of a form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof, should you so wish.