

HONG LEONG FINANCE LIMITED

Co. Reg No. 196100003D
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Sixty-Third Annual General Meeting (the "Meeting") of HONG LEONG FINANCE LIMITED (the "Company") will be held at Orchard Hotel Singapore, Ballroom 3, Level 3, 442 Orchard Road, Singapore 238879 on Thursday, 27 April 2023 at 11.00 a.m. for the following purposes:

A) ORDINARY BUSINESS

1. To receive the Directors' Statement and Audited Financial Statements for the year ended 31 December ("FY") 2022 and the Auditors' Report thereon.
2. To declare a final one-tier tax exempt dividend of 13.25 cents per share for FY 2022 ("Final Dividend").
3. To approve Directors' Fees of \$1,366,000 for FY 2022 (FY 2021: \$1,463,808).
4. To re-elect the following Directors retiring in accordance with the Company's Constitution and who, being eligible, offer themselves for re-election as Directors of the Company:
 - (a) Mr Kwek Leng Beng
 - (b) Mr Kwek Leng Peck
 - (c) Ms Tan Siew San

Detailed information on the Directors who are proposed to be re-elected can be found under the sections on 'Board of Directors' and 'Additional Information on Directors Seeking Re-election/Appointment at the 63rd Annual General Meeting' of the Annual Report 2022.

5. To appoint Ms Jeann Low Ngiap Jong as a Director of the Company.

Detailed information on Ms Low can be found under the sections on 'Board of Directors' and 'Additional Information on Directors Seeking Re-election/Appointment at the 63rd Annual General Meeting' of the Annual Report 2022.

6. To re-appoint KPMG LLP as Auditors and to authorise the Directors to fix their remuneration.

B) SPECIAL BUSINESS:

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

7. That authority be and is hereby given to the Directors to:
 - (a) (i) issue shares in the capital of the Company ("shares") whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit; and

- (b) (notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Ordinary Resolution is in force,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Ordinary Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution but excluding shares which may be issued pursuant to any adjustments effected under any relevant Instrument), does not exceed 50% of the total number of issued shares of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution but excluding shares which may be issued pursuant to any adjustments effected under any relevant Instrument) does not exceed 10% of the total number of issued shares of the Company (as calculated in accordance with sub-paragraph (2) below);
 - (2) (subject to such manner of calculation as may be prescribed by Singapore Exchange Securities Trading Limited ("SGX-ST")) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares of the Company shall be based on the total number of issued shares of the Company at the time this Ordinary Resolution is passed, after adjusting for:
 - (i) new shares arising from the conversion or exercise of any convertible securities or share options which are outstanding or subsisting at the time this Ordinary Resolution is passed; and
 - (ii) any subsequent bonus issue, consolidation or subdivision of shares;
 - (3) in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of the Listing Manual of SGX-ST for the time being in force (unless such compliance has been waived by SGX-ST) and the Constitution for the time being of the Company; and
 - (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Ordinary Resolution shall continue in force until the conclusion of the next annual general meeting ("AGM") of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.
8. That approval be and is hereby given to the Directors to offer and grant options in accordance with the provisions of the Hong Leong Finance Share Option Scheme 2001 (the "SOS") to eligible participants under the SOS other than Parent Group Employees and Parent Group Non-Executive Directors (each as defined under the terms of the SOS) and to allot and issue from time to time such number of shares of the Company as may be required to be issued pursuant to the exercise of the options granted under the SOS, provided that the aggregate number of shares to be issued pursuant to the SOS shall not exceed 15% of the total number of issued shares of the Company from time to time.

BY ORDER OF THE BOARD

Yeo Swee Gim, Joanne
Ng Siew Ping, Jaslin
Company Secretaries
Singapore, 29 March 2023

Explanatory Notes:

1. With reference to item 2 of the Ordinary Business above, the Share Transfer Books and Register of Members will be closed from 5.00 p.m. on 10 May 2023 up to (and including) 11 May 2023. Registrable transfers received up to 5.00 p.m. on 10 May 2023 will be registered to determine shareholders' entitlement to the Final Dividend. If approved at the Meeting, it will be paid on 26 May 2023.
2. With reference to item 3 of the Ordinary Business above, the Directors' Fees of \$1,366,000 for FY 2022 will be payable upon approval of the shareholders at the Meeting. The structure of fees payable to Directors for FY 2022 can be found on page 38 of the Annual Report 2022.
3. With reference to item 4(a) above (under the heading "Ordinary Business"), Mr Kwek Leng Beng will, upon re-election as a Director of the Company, remain as chairman of the Board of Directors and the Executive Committee ("Exco"), and a member of the Board Risk Committee ("BRC") and the Nominating Committee ("NC"). Detailed information on Mr Kwek Leng Beng is found on pages 15 and 174 to 181 of the Annual Report 2022.
4. With reference to item 4(b) above (under the heading "Ordinary Business"), Mr Kwek Leng Peck will, upon re-election as a Director of the Company, remain as a member and as alternate to the chairman of the Exco, a member of the BRC and the Hong Leong Finance Share Option Scheme 2001 Committee ("SOSC"). Detailed information on Mr Kwek Leng Peck is found on pages 16 and 174 to 181 of the Annual Report 2022.
5. With reference to item 4(c) above (under the heading "Ordinary Business"), Ms Tan Siew San will, upon re-election as a Director of the Company, remain as chairman of the NC, a member of the Exco, BRC, Remuneration Committee and SOSC. Subject to and conditional upon the approval of Ms Jeann Low Ngiap Jong as a Director under item 5 of this Notice, Ms Tan will step down from the Board Sustainability Committee ("BSC"). Ms Tan is considered independent by the Board. Detailed information on Ms Tan is found on pages 18 and 174 to 181 of the Annual Report 2022.
6. With reference to item 5 above (under the heading "Ordinary Business"), Ms Low will, upon appointment as a Director of the Company, be also appointed as a member of the Audit Committee and BSC, following the conclusion of the Meeting. Ms Low is considered independent by the Board. Detailed information on Ms Low is found on pages 20 and 174 to 181 of the Annual Report 2022.
7. The Ordinary Resolution set out in item 7 of the Special Business above, if passed, will empower the Directors of the Company from the date of the Meeting until the next AGM (unless such authority is revoked or varied at a general meeting) to issue shares and/or make or grant Instruments that might require shares to be issued up to a number not exceeding 50% of the Company's total number of issued shares, of which up to 10% may be issued other than on a *pro rata* basis to shareholders. The aggregate number of shares which may be issued under this Ordinary Resolution will be calculated based on the total number of issued shares of the Company at the time that this Ordinary Resolution is passed, after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options which are outstanding or subsisting at the time this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.
8. The Ordinary Resolution set out in item 8 of the Special Business above, if passed, will empower the Directors to offer and grant options in accordance with the SOS to eligible participants under the SOS other than Parent Group Employees and Parent Group Non-Executive Directors (each as defined under the terms of the SOS) and to issue from time to time such number of shares of the Company pursuant to the exercise of such options under the SOS subject to such limit as prescribed in the SOS. (see note below on voting restrictions)

Voting restrictions pursuant to Rule 859 of the Listing Manual of SGX-ST:

Please note that a shareholder who is eligible to participate in the SOS (other than as a director and/or employee of Hong Leong Investment Holdings Pte. Ltd. and its subsidiaries (but not including the Company)) should abstain from voting at the Meeting in respect of the Ordinary Resolution set out in item 8 in relation to the SOS, and accordingly should not accept nominations as proxies or otherwise for voting at the Meeting, in respect of the aforesaid ordinary resolution, unless specific instructions have been given in the proxy form on how the vote is to be cast for the aforesaid resolution.

Meeting Notes:

1. The Meeting will be held in a wholly physical format pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. **There will be no option for shareholders to participate virtually.** Printed copies of this Notice will not be sent to members, instead, this Notice will be made available to members by electronic means via publication on the Company's website at the URL <https://www.hlf.com.sg/investor-relations/agm.php>. This Notice will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
 2. Arrangements relating to the attendance at the Meeting, submission of questions to the Chairman of the Meeting in advance of, or at, the Meeting, addressing of substantial and relevant questions in advance of, or at, the Meeting, and voting by the member or his/her/its duly appointed proxy(ies), are set out in the accompanying Company's announcement dated 29 March 2023. This announcement may be accessed at the Company's website at the URL <https://www.hlf.com.sg/investor-relations/agm.php> and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
 3.
 - (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the Meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
 - (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.
- "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967.
4. A proxy need not be a member of the Company.
 5. Completion and return of the form of proxy(ies) shall not preclude a member from attending, speaking and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the Meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under this form of proxy to the Meeting.
 6. Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to the voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
 7. CPF or SRS investors who hold shares in the Company through CPF Agent Banks/SRS Operators:
 - (a) may attend and vote at the Meeting if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
 - (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the Meeting, in which case they should approach their CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 17 April 2023.

8. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:
 - (a) if submitted by post, be deposited at the office of the Company's Share Registrar, M & C Services Private Limited at 112 Robinson Road, #05-01, Singapore 068902; or
 - (b) if submitted electronically, via email to the Company's Share Registrar at gpe@mncsingapore.com,in either case, not less than 72 hours before the time for holding the Meeting.
9. 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. The proxy form for the Meeting may be downloaded from the Company's website at the URL <https://www.hlf.com.sg/investor-relations/agm.php>, and also from the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
10. All resolutions at the Meeting shall be voted on by way of a poll. Polling will be done by way of an electronic poll voting system and members present in person or represented by proxy at the Meeting will be entitled to vote on a 'one-share, one-vote' basis. The detailed procedures for the electronic poll voting will be explained at the Meeting.
11. The Annual Report 2022 is available on the Company's website at the URL <https://www.hlf.com.sg/ar.html> and may also be accessed on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Members may request for a printed copy of the Annual Report 2022 by completing and submitting the online Request Form at <https://www.hlf.com.sg/investor-relations/annual-reports.php> no later than 5 April 2023.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting and/or any adjournment thereof, or submitting any question prior to the Meeting in accordance with this Notice, a member of the Company:

- (a) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of processing, administration and analysis by the Company (or its agents or service providers) of proxies appointed for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Meeting (including any adjournment thereof) and in order for the Company (or its agents or service providers) to comply with any applicable legislation, the Listing Manual of SGX-ST and/or other regulatory guidelines (collectively, the "Purposes");
- (b) warrants that where the member discloses the personal data of the member's proxy(ies) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and
- (c) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.