



CIRCLE INTERNATIONAL HOLDINGS LIMITED

ARBN 621 001 296

**NOTICE OF 2022 ANNUAL GENERAL MEETING OF SHAREHOLDERS
EXPLANATORY STATEMENT
AND PROXY FORM**

MONDAY, 30 MAY 2022 AT 3 PM (GMT + 8).

To be held virtually at

<https://us02web.zoom.us/j/83146163124?pwd=RVFuZWw1Q0NRcHpBckdzcEhwR2Z2dz09>

THIS NOTICE OF MEETING SHOULD BE READ IN ITS ENTIRETY.

If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

If you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary at jr@karmalawyers.com

The instrument appointing the proxy must be received by the Company by email to jr@karmalawyers.com or by registered mail to Unit SO-07-06, The Strata Offices, Menara 1, KL Eco City, No.3 Jalan Bangsar, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia by Saturday 28 May 2022, 3 PM (GMT + 8) (at least forty-eight (48) hours before the time notified for the meeting). Any proxy form received after that time will not be valid for the scheduled meeting.

A Shareholder of the Company who is entitled to attend and vote at a general meeting of Shareholders is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a shareholder of the Company.

Virtual Meeting: The Meeting will be held as a virtual meeting and shareholders can participate in the meeting only online through the link. There is no physical location for the shareholders to attend the Meeting. However, as per the Company's Articles of Association, unless otherwise determined, the meeting shall be deemed to be held at the place where the chairman is physically present. (The Meeting as such will be a deemed Hybrid Meeting).

CIRCLE INTERNATIONAL HOLDINGS LIMITED (OI-318051)

ARBN 621 001 296

Unit SO-07-06, The Strata Offices, Menara 1, KL Eco City, No.3, Jalan Bangsar,
59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia.

Notice is hereby given that the Annual General Meeting of the members of Circle International Holdings Limited (**CCH or the Company**) will be held on Monday, 30 May 2022 at 3 pm (GMT + 8) **virtually at**
<https://us02web.zoom.us/j/83146163124?pwd=RVFuZWw1Q0NRcHpBckdzcEhwR2Z2dz09>

The Explanatory Notes to this Notice provide additional information on matters to be considered at the AGM.

BUSINESS OF THE MEETING

ITEM 1

FINANCIAL STATEMENTS AND REPORTS

- 1.1** To take note of the annual financial report of the Company for the financial year ended 31 December 2020 together with the statement by directors and the auditor's report; and
- 1.2** To take note of the annual financial report of the Company for the financial year ended 31 December 2021 together with the statement by directors and the auditor's report.

ITEM 2

RESOLUTION 1: RE-ELECTION OF DIRECTOR - CLAUDIA CHONG KUR SEN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That Ms Claudia Chong Kur Sen, who retires pursuant to and in accordance with Article 27.5(b) and being eligible, offers herself for re-election, be re-elected as a director of the Company in accordance with Article 27.6(a)."

No voting exclusion statement applies to this resolution.

ITEMS 3.1 and 3.2

RESOLUTION 2A INCREASE OF SHARE CAPITAL OF THE COMPANY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **Special Resolution**:

"That the authorised share capital of the Company is increased from US\$237,500,000 divided into 950,000,000 Shares of a par value of US\$0.25 each to US\$500,000,000 divided into 2,000,000,000 shares of a par value of US\$0.25 each by the creation of 1,050,000,000 shares, with such new shares when issued to rank pari passu in all respects with the existing shares."

No voting exclusion statement applies to this resolution.

For this resolution to pass, **75% of eligible shareholders must vote in favour of this resolution**, in accordance with Article 1.2 of the Articles of Association of the Company

RESOLUTION 2B: AMENDMENT OF MEMORANDUM OF ASSOCIATION

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **Special Resolution**:

“That the Memorandum of Association of the Company is amended by the deletion of the existing Clause 5 in its entirety and the substitution of the following new clause 5 in its place:

‘Cl. 5. The share capital of the Company is US\$500,000,000 divided into 2,000,000,000 Shares with a par value of US\$0.25 each.’

No voting exclusion statement applies to this resolution.

For this resolution to pass, **75% of eligible shareholders must vote in favour of this resolution**, in accordance with Article 1.2 of the Articles of Association of the Company

Yours faithfully,

Julian Rockett, NONAD for Circle International Holdings Limited (ARBN 621 001 296), as authorised by the Board of Directors.

NOTES:

1. Where a voting exclusion applies, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

2. The Company has determined that the shareholding of each Shareholder for the purposes of ascertaining their voting entitlements for the Meeting will be as it appears on the Company's share register on 28 May 2022 (the **Entitlement Time**). Accordingly, only those persons registered as holders of Shares at the Entitlement Time will be entitled to attend and vote at the Meeting. Transactions registered after that time will be disregarded in determining Shareholders' entitlement to attend and vote at the Meeting.

Kindly refer to the Proxy form for details on submitting a valid Proxy.

The instrument appointing the proxy must be received by the Company by email to jr@karmalawyers.com or by registered mail to Unit SO-07-06, The Strata Offices, Menara 1, KL Eco City, No.3 Jalan Bangsar, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia by Saturday 28 May 2022, 3 PM (GMT + 8) (at least forty-eight (48) hours before the time notified for the meeting). Any proxy form received after that time will not be valid for the scheduled meeting.

EXPLANATORY STATEMENT

1. GENERAL INFORMATION

This Explanatory Statement has been prepared for the Shareholders of Circle International Holdings Limited ("**Company**") ("**CCH**") in connection with all the Resolutions to be considered at the Annual General Meeting of the Company's Shareholders to be held on 30 May 2022.

The purpose of this Explanatory Statement is to provide information to Shareholders which is considered to be material to them in deciding whether or not to pass the Resolutions in the Notice of the Annual General Meeting of the Company ("**Notice**").

Shareholders should read this Explanatory Statement in full because individual sections do not give a comprehensive review of the Resolutions. In addition, this Explanatory Statement should be read in conjunction with the accompanying Notice.

ITEM 1 - FINANCIAL STATEMENTS AND REPORTS

The Company has now completed the audit of the financial statement for the year ended 31 December 2020 and 31 December 2021. These accounts have already been lodged and published with NSX.

The Company places before the members the financial statements for the years ended 31 December 2020 and 31 December 2021 for their noting.

ITEM 2 – RESOLUTION 1

Resolution 1: Re-election of director - Claudia Chong Kur Sen

In accordance with Article 27.5 of the Articles of Association, Ms Claudia Chong Kur Sen retires by rotation at the Annual General Meeting and being eligible, offers herself for re-election as Director of the Company under Article 27.6 of the Company's Articles of Association.

She is the Founder and Managing Partner of M/S Kur Sen Chong & Co with 19 years of legal practice and graduated with a law degree from the University of Malaya in the year 2001.

She commenced her legal career with Messrs Tan Chuan Yong & S.M. Chan in 2001 before being called to the Bar on 29 March 2002. In 2004, she joined Messrs Abraham Ooi & Partners (Kuala Lumpur Branch) and became a branch partner in 2006.

From July 2011 until today, Claudia runs her own legal practice firm focusing mainly on sale and purchase agreements for commercial and private entities.

Throughout her years in her legal practice, she was a trainer for OCBC Bank Malaysia and Public Bank Bhd. She is involved in charity events and is regularly invited to share her knowledge and experiences in the legal field at high profile functions.

Ms Claudia Chong Kur Sen was appointed as a Director to fill a casual vacancy on 2 May 2020 and was elected at the last Annual General Meeting by the Company's shareholders.

The rationale for the resolution to re-elect Ms Chong is that Ms Chong has been the longest director to serve on the current Board of Directors, and therefore is proposed as the first to be rotated through compulsory rotation of director elections from the existing Board.

Board recommendation

The Board unanimously recommend that Shareholders vote in favour of Resolution 1.

ITEM 3

Resolution 2A - Increase of Authorised Share Capital; and

Resolution 2B – The consequent amendment of the Memorandum of Association.

*Resolutions 2A & 2B are **both special resolutions** and therefore require approval of a majority of not less than three-fourths (or 75%) of the votes cast by Shareholder present and eligible to vote (in person, by proxy, or by a duly authorized representative).*

At present, the Authorised Share Capital of the company is US\$237,500,000 divided into 950,000,000 Shares with a par value of US\$0.25 each.

The Directors propose to increase the Authorised Share capital to afford flexibility to the Company to issue further shares as and when deemed appropriate. Accordingly, it is proposed to increase the authorized share capital to US\$500,000,000 divided into 2,000,000,000 Shares with a par value of US\$0.25 each.

Technical information required by NSX Listing Rules

If Resolutions 2A and 2B are passed, the Company will be able to proceed with increasing the Authorised Share Capital and amending of Memorandum of Association.

If Resolutions 2A and 2B are NOT passed, the Company would need to convene another shareholder's meeting to ensure that the currently authorised share capital limit is not exhausted which would involve additional cost and uncertainty of a duplicate meeting if the Board considers it prudent to issue shares for strategic or funding purposes.

Board recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolutions 2A and 2B.

CCH

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:

1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **3pm (GMT + 8)** **Saturday 28 May 2022.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

By Registered Mail:

Unit SO-07-06, The Strata Offices,
Menara 1, KL Eco City,
No.3 Jalan Bangsar,
59200 Kuala Lumpur,
Wilayah Persekutuan, Malaysia

By Email:

jr@karmalawyers.com



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Circle International Holdings Limited hereby appoint

☐

the Chairman
of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Circle International Holdings Limited to be held virtually on Monday 30 May 2022 at 3pm (GMT + 8) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Re-election of Director - Claudia Chong Kur Sen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2A	Increase of Share Capital of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2B	Amendment of Memorandum of Association	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Securityholder 2

Securityholder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

CCH

999999A



Computershare

