

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of **Leader Environmental Technologies Limited** (the "Company") will be held by way of electronic means on Friday, 30 April 2021 at 1.00 pm (Singapore time) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive and adopt the Directors' Statement and audited Financial Statements for the financial year ended 31 December 2020 together with the Auditors' reports thereon. **(Resolution 1)**
2. To re-elect Mr Mak Yen-Chen Andrew, who is retiring by rotation in accordance with Regulation 104 of the Company's Constitution, as Director of the Company. **(Resolution 2)**
(See Explanatory Note (i))
3. To re-elect Dr Lin Yucheng, who is retiring by rotation in accordance with Regulation 114 of the Company's Constitution, as Director of the Company. **(Resolution 3)**
(See Explanatory Note (ii))
4. To re-elect Mr Lim Kuan Meng, who is retiring by rotation in accordance with Regulation 114 of the Company's Constitution, as Director of the Company. **(Resolution 4)**
(See Explanatory Note (iii))
5. To re-elect Mr Lee Suan Hiang, who is retiring by rotation in accordance with Regulation 114 of the Company's Constitution, as Director of the Company. **(Resolution 5)**
(See Explanatory Note (iv))
6. To approve the sum of S\$180,000/- as Directors' fees for the financial year ending 31 December 2021 (FY2020: S\$107,000/-), and to pay the Directors' fees in arrears on a quarterly basis over the financial year 2021. **(Resolution 6)**
7. To approve the Directors' fees paid in excess of S\$17,060.48 for the financial year ended 31 December 2020 due to the addition of a local director during the financial year. **(Resolution 7)**
8. To re-appoint Messrs Foo Kon Tan LLP as the external auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 8)**

SPECIAL BUSINESS:

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

9. That, subject and contingent upon the passing of Resolution 10, (a) the continued appointment of Mr Mak Yen-Chen Andrew as an Independent Non-Executive Director, by shareholders in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and (b) the authority conferred by this Resolution shall continue in force until the earlier the following: (i) the retirement or resignation of Mr Mak Yen-Chen Andrew as a director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution. **(Resolution 9)**
(See Explanatory Note (v))

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10. That, subject and contingent upon the passing of Resolution 9 above, (a) the continued appointment of Mr Mak Yen-Chen Andrew as an Independent Non-Executive Director, by shareholders (excluding directors, the chief executive officer, and their respective associates) in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and (b) the authority conferred by this Resolution shall continue in force until the earlier the following: (i) the retirement or resignation of Mr Mak Yen-Chen Andrew as a director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution. **(Resolution 10)**
- (See Explanatory Note (v))**

11. **Authority to allot and issue shares** **(Resolution 11)**

That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in 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) options, 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 of the Company may in their absolute discretion deem fit; and

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

provided that:

- (1) the aggregate number of shares to be issued (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to the Resolution shall not exceed one hundred per centum (100%) of the total number of issued shares (**excluding treasury shares and subsidiary holdings**) in the capital 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 shall not exceed 20 per centum (20%) of the total number of issued shares (**excluding treasury shares and subsidiary holdings**) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

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- (2) subject to such calculation as may be prescribed by the SGX-ST for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (**excluding treasury shares and subsidiary holdings**) shall be based on the total number of issued shares (**excluding treasury shares and subsidiary holdings**) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
- (a) new shares arising from the conversion or exercise of any convertible securities which were issued and are outstanding or subsisting at the time of the passing of this Resolution;;
 - (b) new shares arising from vesting of share awards which were issued and are outstanding or subsisting at the time of the passing of this Resolution; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares;

and, in sub-paragraph (1) above and this sub-paragraph (2), "subsidiary holdings" has the meaning given to it in the Listing Manual of the SGX-ST;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (vi)]

12. To transact any other business that may be transacted at the Annual General Meeting.

By Order of the Board

Lim Poh Yeow
Sharon Yeoh
Joint Company Secretaries
Date: 15 April 2021

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EXPLANATORY NOTES:

- (i) Mr Mak Yen-Chen Andrew, if re-elected, will remain as an Independent Non-Executive Director, Chairman of Remuneration Committee and a member of Audit Committee. Mr Mak Yen-Chen Andrew is considered independent by the board of directors of the Company for the purposes of Rule 704(8) of the Listing Manual. Mr Mak Yen-Chen Andrew has no relationship with the Company, its related corporations, its substantial shareholders or its officers. Detailed information of Mr Mak Yen-Chen Andrew could be found on page 25 – 33 of the Annual Report.
- (ii) Dr Lin Yucheng, if re-elected, will remain as the Executive Chairman and Chief Executive Officer of the Company. Dr Lin Yucheng was appointed as the Executive Chairman and Chief Executive Officer on 1 January 2021. Detailed information of Dr Lin Yucheng could be found on page 25 – 33 of the Annual Report.
- (iii) Mr Lim Kuan Meng, if re-elected, will remain as the Chairman of Audit Committee and a member of the Nominating Committee and Remuneration Committee respectively. The Board considers Mr Lim Kuan Meng to be independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. Mr Lim Kuan Meng has no relationship with the Company, its related corporations, its substantial shareholders or its officers. Detailed information of Mr Lim Kuan Meng could be found on page 25 – 33 of the Annual Report.
- (iv) Mr Lee Suan Hiang, if re-elected, will remain as the Chairman of Nominating Committee and a member of Audit Committee and Remuneration Committee respectively. The Board considers Mr Lee Suan Hiang to be independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. Mr Lee Suan Hiang has no relationship with the Company, its related corporations, its substantial shareholders or its officers. Detailed information of Mr Lee Suan Hiang could be found on page 25 – 33 of the Annual Report.
- (v) In respect of Mainboard Rule 210(5)(d)(iii) of the Listing Manual, to ensure that the independence designation of a Director who has served for more than 9 years as at and from 1 January 2022 is not affected, the Company is seeking to obtain shareholders' approvals for Mr Mak Yen-Chen Andrew's continued appointment as an Independent Director prior to 1 January 2022, as he has served for more than 9 years on the Board of the Company. Mainboard Rule 210(5)(d)(iii) provides that continued appointment as Independent Director, after an aggregate period of more than 9 years on the Board, must be sought and approved in separate resolutions by (A) all shareholders and (B) shareholders excluding Directors, Chief Executive Officer, and their associates. Mr Mak Yen-Chen Andrew is considered independent by the Board of directors of the Company for the purposes of Rule 704(8) of the Listing Manual.
- (vi) Resolution 11, if passed, will empower the Directors to issue shares in the capital of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to a number not exceeding 100 percent. (100%) of the total number of issued shares excluding treasury shares and subsidiary holdings in the capital of the Company, of which up to twenty per cent. (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) may be issued other than on a pro rata basis to shareholders. For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares shall be based on the total number of issued shares excluding treasury shares and subsidiary holdings in the capital of the Company at the time that Resolution 9 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time that Resolution 9 is passed, and (b) any subsequent bonus issue or consolidation or subdivision of shares.

On 8 April 2020, SGX RegCo issued a news release which introduced measures to support issuers amid the challenging business and economic climate due to COVID-19, including enabling the acceleration of fund-raising efforts by allowing Mainboard issuers to provisionally seek a general mandate for an issue of shares and convertible securities on a pro rata basis of up to an aggregate of 100% of its issued shares (excluding treasury shares and subsidiary holdings), versus 50% previously (the "Enhanced Share Issue Limit").

The Company is proposing to avail itself of these measures and to seek shareholders' approval for a general mandate with an Enhanced Share Issue Limit at the upcoming Annual General Meeting. The Board of Directors is of the view that it would be in the interest of the Company and its shareholders to do so in the event that circumstances evolve before the 2021 AGM amid the COVID-19 situation to such an extent that a 50% limit for pro rata issues is no longer sufficient to meet the Company's needs. If this were to occur and no Enhanced Share Issue Limit were to be in place, fund raising efforts would otherwise be unnecessarily hampered and compromised by the time needed to obtain shareholders' approval to issue shares above the 50% threshold.

Pursuant to the updated regulatory announcement on 18 March 2021 by SGX RegCo, the expiry date for the Enhanced Share Issue Limit has been extended. The Enhanced Share Issue Limited will expire at the conclusion of the next annual general meeting or on the date by which the next annual general meeting required by law or the Listing Manual of the SGX-ST to be held, whichever is the earliest, by which date the shares issued pursuant to such mandate must be listed and no further shares shall be issued under such mandate. The Company will notify SGX RegCo, by way of email to enhancedsharelimit@sgx.com, of the date on which the general mandate with the Enhanced Share Issue Limit has been approved by shareholders.

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Notes:

1. In view of 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 from time to time), the Annual General Meeting ("the Meeting or AGM") of the Company will be held by way of electronic means and members of the Company will NOT be allowed to attend the AGM in person. Printed copies of this Notice will not be sent to members. Accordingly, this Notice will be sent to members by electronic means via publication on the Company's corporate website at the URL <http://leaderet.listedcompany.com/agm.html> under "Annual Report 2020", and is also made available on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the Meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the Meeting, addressing of substantial and relevant questions at the Meeting and voting by appointing the Chairman of the Meeting as proxy at the Meeting, are set out in the accompanying document entitled "Instructions to Shareholders for AGM in 2021". This announcement may be accessed at the Company's corporate website and on SGXNet.
3. A member will not be able to attend the Meeting. The live webcast will not provide for online voting. If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. In appointing the Chairman of the Meeting as proxy, such member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the instrument appointing the Chairman of the Meeting as proxy ("Proxy Form"), failing which the appointment will be treated as invalid.
4. The Chairman of the Meeting, as proxy, need not be a member of the Company.
5. Investors whose shares are held with relevant intermediaries under Section 181(1C) of the Companies Act, Chapter 50, such as CPF and SRS investors, who wish to appoint the Chairman of the Meeting as proxy, should approach their respective intermediaries such as CPF Agent Banks or SRS Operator.
6. The Proxy Form must be submitted through any one of the following means: (a) by depositing a physical copy at the registered office of the Company's share registrar, M&C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902; or (b) by sending a scanned PDF copy by email to gpb@mnscsingapore.com, in each case, not less than 48 hours before the time fixed for holding the Meeting, and failing which, the Proxy Form will not be treated as valid. **In view of the current COVID-19 situation and the related safe distancing measures, members are strongly encouraged to submit completed proxy forms electronically via email.**
7. The Company shall be entitled to, and will, treat any valid instrument appointing the Chairman of the Meeting which was delivered by a member to the Company before 1.00 p.m. on 28 April 2021 as a valid instrument appointing the Chairman of the Meeting as the member's proxy to attend, speak and vote at the Meeting if: (a) the member had indicated how he/she/it wished to vote for or vote against or abstain from voting on each resolution; and (b) the member has not withdrawn the appointment
8. If the member is a corporation, the instrument appointing the proxy must be under seal or the hand of an officer or attorney duly authorised.

Personal data privacy:

By submitting an instrument appointing the Chairman of the Meeting to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of the appointment of Chairman of the Meeting as proxy appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) 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.

Photographic, sound and/or video recordings of the Meeting may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the Meeting. Accordingly, the personal data of a member of the Company (such as his name) may be recorded by the Company for such purpose.