

CIRCULAR DATED 24 JULY 2019

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

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

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

*This Circular has been reviewed by the Company’s Sponsor, SAC Capital Private Limited (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular.*

The contact person for the Sponsor is Ms Tay Sim Yee (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.



KIM HENG OFFSHORE & MARINE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201311482K)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED CHANGE OF AUDITORS FROM KPMG LLP TO MESSRS FOO KON TAN LLP

Important Dates and Times:

Last date and time for lodgement of Proxy Form	:	6 August 2019, 9.30 a.m.
Date and time of Extraordinary General Meeting	:	8 August 2019, 9.30 a.m.
Place of Extraordinary General Meeting	:	48 Penjuru Road Singapore 609152

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DEFINITIONS

The following definitions apply throughout in this Circular except where the context otherwise requires or otherwise stated:

“ACRA”	:	The Accounting and Corporate Regulatory Authority of Singapore
“AGM”	:	Annual general meeting of the Company
“Auditors”	:	The auditors of the Company for the time being
“Audit Committee”	:	The audit committee of the Company as at the date of this Circular
“Board”	:	The board of directors of the Company as at the date of this Circular
“Catalist Rules”	:	Listing Manual Section B: Rules of Catalist of the SGX-ST, as amended, modified or supplemented from time to time
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular to Shareholders dated 24 July 2019
“Companies Act”	:	Companies Act (Chapter 50) of Singapore, as may be amended, modified or supplemented from time to time
“Company”	:	Kim Heng Offshore & Marine Holdings Limited
“Constitution”	:	The constitution of the Company, as amended, modified or supplemented from time to time
“Director(s)”	:	The director(s) of the Company as at the date of this Circular, and from time to time, as the case may be
“EGM”	:	The extraordinary general meeting of the Company to be convened and held on 8 August 2019 at 9.30 a.m. at 48 Penjuru Road, Singapore 609152, the notice of which is set out on pages N-1 to N-2 of this Circular
“FKT”	:	Messrs Foo Kon Tan LLP
“FY”	:	A financial year ended or ending 31 December
“Group”	:	The Company and its subsidiaries
“KPMG”	:	KPMG LLP
“Latest Practicable Date”	:	17 July 2019, being the latest practicable date prior to the printing of this Circular
“Notice of EGM”	:	The notice of the EGM which is set out on pages N-1 to N-2 of this Circular
“Proposed Change of Auditors”	:	The proposed change of auditors of the Company from KPMG to FKT

DEFINITIONS

“Proxy Form”	:	The proxy form in respect of the EGM as set out in this Circular
“Register of Members”	:	The register of members of the Company
“SFA”	:	The Securities and Futures Act, Cap. 289, of Singapore, as may be amended, supplemented, or modified from time to time
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shareholders”	:	Persons who are registered as holders of the Shares in the Register of Members of the Company except that where the registered holder is CDP, the term “Shareholders” shall, where the context admits, mean the Depositors whose Securities Accounts are credited with Shares
“Shares”	:	Ordinary shares in the capital of the Company
“Substantial Shareholders”	:	A person who has an interest or interests in one or more voting Shares in the Company, and the votes attached to that Share, or those Shares, is not less than 5.0% of the total votes attached to all the voting Shares in the Company
“S\$” and “cents”	:	Singapore dollars and cents, respectively
“%”	:	Per centum or percentage

The terms “*Depositor*”, “*Depository Agent*” and “*Depository Register*” shall have the meanings ascribed to them, respectively, in Section 81SF of the SFA.

The terms “*treasury shares*” and “*subsidiary*” shall have the meanings ascribed to them in Section 4 and Section 5 of the Companies Act, respectively.

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine shall, where applicable, include the feminine and neuter gender and *vice versa*. References to persons shall, where applicable, include corporations.

Any reference to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof and used in this Circular shall, where applicable, have the same meaning assigned to it under the Companies Act, the SFA, the Catalist Rules or any modification thereof, as the case may be, unless otherwise provided.

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

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

LETTER TO SHAREHOLDERS

KIM HENG OFFSHORE & MARINE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201311482K)

Directors:

Tan Keng Siong Thomas (Executive Chairman and CEO)
Tan Chow Boon (Non-Executive and Non-Independent Director)
Ho Boon Chuan Wilson (Lead Independent Director)
Ong Sie Hou Raymond (Independent Director)

Registered Office:

9 Pandan Crescent
Singapore 128465

24 July 2019

To: The Shareholders of Kim Heng Offshore & Marine Holdings Limited

Dear Sir/Madam,

THE PROPOSED CHANGE OF AUDITORS FROM KPMG LLP TO FOO KON TAN LLP

1. INTRODUCTION

The Board of Directors is proposing to convene an EGM to seek approval from Shareholders for the Proposed Change of Auditors.

The purpose of this Circular is to provide Shareholders with information relating to the aforementioned matter and to seek Shareholders' approval at the EGM to be held at 48 Penjuru Road, Singapore 609152 on 8 August 2019 at 9.30 a.m. This Circular has been prepared solely for the purpose set out herein and may not be relied upon by any persons (other than Shareholders) nor for any other purpose.

The SGX-ST takes no responsibility for the accuracy or correctness of any statements or opinions made, or reports contained in this Circular.

2. THE PROPOSED CHANGE OF AUDITORS**2.1 Rationale for the Proposed Change of Auditors**

The Company's existing Auditors, KPMG LLP, has served as Auditors of the Group since FY2013 and has carried out 6 consecutive audits, of which the audit partners in-charge for the first four consecutive audits and the fifth and sixth audits were Mr Lucas Tran and Mr Lee Chin Siang, Barry respectively. KPMG was re-appointed as Auditors at the last AGM of the Company held on 26 April 2019 to hold office until the conclusion of the next AGM of the Company.

As part of the Group's ongoing efforts to manage its overall business costs and expenses amidst the challenging business climate, the Board is of the view that it would be timely to effect a change of the Auditors. The Board also believes that a change of Auditors would be good corporate governance practice and would enable the Company to benefit from fresh perspectives and views of another professional audit firm and thereby further enhance the value of the audit.

Following an evaluation of several proposals from other audit firms and consideration of the factors listed in Section 2.4 below, the Audit Committee has determined that FKT is best suited to meet the existing needs and audit requirements of the Group. The Audit Committee having considered, *amongst others*, the Audit Quality Indicators Disclosure Framework issued by ACRA, including the adequacy of the resources and experience of FKT and the audit engagement partner assigned to the audit, other audit engagements of FKT, the Group's audit requirements, the size and complexity of the Group and the number and experience of supervisory and professional staff to be assigned to the audit, is of the opinion that FKT is suitable to be appointed as Auditors of the Company. Accordingly, the Board has recommended the appointment of FKT as auditors of the Company in

LETTER TO SHAREHOLDERS

place of KPMG. The quality and scope of audit services to be provided by FKT will be comparable to the services currently provided by KPMG. The change of auditors will allow the Group to save approximately S\$100,000 in audit fees based on the previous audit fees for the financial year ended 31 December 2018.

In connection with the above, the Company had on 28 June 2019 received a notice from KPMG informing the Company, *inter alia*, that KPMG had applied to ACRA to seek its consent to resign as Auditors. The Company had been notified by KPMG that it had on 12 July 2019 received ACRA's consent to resign as Auditors and KPMG had accordingly provided the Company with its notice of resignation dated 15 July 2019.

FKT has given its consent to act as Auditors by way of a letter dated 8 July 2019, subject to its appointment being approved by the Shareholders at the EGM.

The resignation of KPMG and the appointment of FKT will be effective upon the approval of Shareholders being obtained at the EGM. Upon the appointment, FKT will hold office until the conclusion of the next AGM of the Company. The Directors would like to highlight that the Proposed Change of Auditors is in no way the result of any disagreement.

2.2 Information on Foo Kon Tan LLP

The information on FKT provided below was provided to the Company by FKT and their representatives. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

Established in 1968, Foo Kon Tan has advanced from a traditional public accounting firm to one delivering a full range of services tailored to the needs of privately held businesses and public interest entities. Foo Kon Tan is currently registered with ACRA (Registration Number: T10LL0002B) and is one of Singapore's top audit firms. Foo Kon Tan has helped its clients to seize growth opportunities and succeed in the changing business and regulatory environments. Many of its clients are listed on the SGX-ST as well as in other international capital markets. Others have become leading brand names. With experience in both the private and public sectors across a variety of industries, Foo Kon Tan's professionals are intent on serving its clients as independent auditors, advising on funding businesses, on tax issues, and on restructuring of business, meeting clients' objectives through practical solutions based on its practice values of integrity, reliability and personal attention. In August 2015, Foo Kon Tan became a member of HLB International, one of the leading global accountancy networks with presence in more than 150 countries. Foo Kon Tan has 20 partners and directors, with about 280 staff who are professionals providing audit, tax and business advisory services. For more information about Foo Kon Tan, please visit <http://www.fookontan.com>.

The list of audit engagements (past and present) of FKT involved in similar industries (i.e. offshore and marine value chain service provider) includes Nam Cheong Limited, Jasper Investments Limited, IEV Holdings Limited, Universal Resources and Services Ltd and Oilfield Workforce Group Limited.

For the audit of the Group, the audit engagement team will comprise the following professionals: three (3) audit associates, one (1) audit assistant manager, one (1) audit senior manager and one (1) audit engagement partner. In addition, the audit of the Group will also be reviewed by a concurring partner and an independent quality control reviewer.

2.3 Information on the Audit Engagement Partner

The information on the audit engagement partner provided below was provided to the Company by FKT and their representatives. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

LETTER TO SHAREHOLDERS

Mr Kong Chih Hsiang Raymond (“**Mr Raymond Kong**”), will assume the role as the audit engagement partner for the Group. Mr Raymond Kong has approximately 20 years of audit experience. Mr Raymond Kong is a practising member of the Institute of Singapore Chartered Accountants and is a public accountant registered with ACRA. Mr Raymond Kong joined Foo Kon Tan in January 2013. Prior to this, Mr Raymond Kong was a senior audit manager in KPMG LLP. Mr Raymond Kong graduated with a Bachelor of Accountancy (Hons) from Nanyang Technological University of Singapore. Mr Raymond Kong was recently re-appointed to serve as a member of the Financial Reporting Committee of the Institute of Singapore Chartered Accountants and has recently completed the Chartered Valuer and Appraiser Program conducted by Nanyang Business School, Nanyang Technological University. Besides auditing major listed public companies and other public interest entities, Mr Raymond Kong has assisted clients with initial public offerings on the SGX-ST. In addition, Mr Raymond Kong has carried out due diligence reviews and special purpose audits, and specialises in the audit of statutory boards, manufacturing, shipping, property development, healthcare, telecommunications, energy, investment holding and trading industries. Mr Raymond Kong has worked on audit engagements in similar industries as a senior manager in his previous firm.

The Audit Committee has enquired on whether Mr Raymond Kong, who will be the audit engagement partner assigned to the audit of the Group, has been subject to the Practice Monitoring Programme review by ACRA. In this regard, the Audit Committee has noted that Mr Raymond Kong passed the Practice Monitoring Programme review by ACRA in May 2015 on his previous audit engagement and received no adverse feedback from previous exercise.

2.4 Compliance with Rules 712 and 715 of the Catalist Rules

In accordance with the requirements of Rules 712(3) and 715 of the Catalist Rules:

- (i) KPMG has confirmed by way of a letter dated 4 July 2019 that it is not aware of any professional reasons why FKT should not accept appointment as Auditors (the “**Professional Clearance Letter**”);
- (ii) the Company confirms that there were no disagreements with KPMG on accounting treatments within the last twelve (12) months from the date of their resignation, being 15 July 2019;
- (iii) the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders which has not been disclosed in this Circular;
- (iv) the Company confirms that the specific reasons for the Proposed Change of Auditors are disclosed in Section 2.1 above. The Proposed Change of Auditors is neither due to the dismissal of KPMG nor KPMG declining to stand for election; and
- (v) the Company confirms that it complies with Rules 712 and 715 of the Catalist Rules in relation to the proposed appointment of FKT as Auditors.

HLB Ler Lum, an independent member firm of HLB International, who is a registered member firm of the Malaysian Institute of Accountants and an approved auditor registered with Audit Oversight Board, Securities Commission in Malaysia, has been appointed as the local statutory auditors of the Company’s significant foreign incorporated subsidiaries in Malaysia. Accordingly, Rule 715(2) will be complied with.

LETTER TO SHAREHOLDERS

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

3.1 Directors' Interests

The interests of the Directors, direct or indirect, in the Shares as extracted from the Company's Register of Directors' Shareholdings, as at the Latest Practicable Date, are as set out below:

	Direct Interest		Deemed Interest	
	Number of Shares	% ⁽¹⁾	Number of Shares	% ⁽¹⁾
Directors				
Tan Keng Siong Thomas ⁽²⁾	100,000	n.m. ⁽⁴⁾	279,649,400	39.47
Tan Chow Boon ⁽³⁾	–	–	124,999,600	17.64
Ho Boon Chuan Wilson	100,000	n.m. ⁽⁴⁾	–	–
Ong Sie Hou Raymond	100,000	n.m. ⁽⁴⁾	–	–

Notes:

- (1) Based on 708,682,300 Shares in issue (excluding 1,317,700 treasury shares) as at the Latest Practicable Date.
- (2) Mr. Tan Keng Siong Thomas is deemed interested in the 279,649,400 Shares held by KH Group Holdings Pte. Ltd. ("**KH Group**") by virtue of Section 4 of the SFA.
- (3) Mr. Tan Chow Boon is deemed interested in the 124,999,600 Shares held by Credence Capital Fund II (Cayman) Limited by virtue of Section 4 of the SFA.
- (4) Not meaningful.

3.2 Substantial Shareholders' Interests

The interests of the Substantial Shareholders, direct or indirect, in the Shares as extracted from the Company's Register of Substantial Shareholders, as at the Latest Practicable Date, are as set out below:

Names of Substantial Shareholders	No. of shares registered in the name of Substantial Shareholder or nominees	No. of shares in which Substantial Shareholders are deemed to be interested	Percentage of issued Shares ⁽¹⁾	
			Total	
KH Group Holdings Pte. Ltd.	279,649,400	–	279,649,400	39.46
Tan Keng Siong Thomas	100,000	279,649,400 ⁽²⁾	279,749,400	39.47
Ng Chwee Lian Natalie Amanda	–	279,649,400 ⁽³⁾	279,649,400	39.46
Credence Capital Fund II (Cayman) Limited	124,999,600	–	124,999,600	17.64
Tan Chow Boon	–	124,999,600 ⁽⁴⁾	124,999,600	17.64
Seow Kiat Wang	–	124,999,600 ⁽⁴⁾	124,999,600	17.64
Koh Boon Hwee	–	124,999,600 ⁽⁴⁾	124,999,600	17.64
Credence Partners Pte. Ltd.	–	124,999,600 ⁽⁴⁾	124,999,600	17.64

Notes:

- (1) Based on 708,682,300 Shares in issue (excluding 1,317,700 treasury shares) as at the Latest Practicable Date.
- (2) This represents Mr. Tan Keng Siong Thomas's deemed interest of 279,649,400 Shares held in the name of KH Group.

LETTER TO SHAREHOLDERS

- (3) This represents Mdm. Ng Chwee Lian Natalie Amanda's deemed interest of 279,649,400 Shares held in the name of KH Group.
- (4) Credence Capital Fund II (Cayman) Limited is a private equity investment fund managed by Credence Partners Pte. Ltd. on a discretionary basis in accordance with the operating and investment conditions and other terms of the management agreement under which Credence Partners Pte. Ltd. is appointed. The shareholders of Credence Partners Pte. Ltd. are Mr. Tan Chow Boon, Mr. Koh Boon Hwee and Mr. Seow Kiat Wang who each have a shareholding of 33.33%. Mr. Tan Chow Boon, Mr. Koh Boon Hwee, Mr. Seow Kiat Wang and Credence Partners Pte. Ltd. are deemed to be interested in all the shares held by Credence Capital Fund II (Cayman) Limited.

Save for their respective interests in the Company, none of the Directors or Substantial Shareholders has any interest, direct or indirect, in the Proposed Change of Auditors.

4. AUDIT COMMITTEE'S RECOMMENDATIONS

The Audit Committee has reviewed the Proposed Change of Auditors and recommended the appointment of FKT as Auditors in place of KPMG, after taking into account the suitability and independence of FKT to meet the audit requirements of the Group, the various factors set out in Section 2.1 of this Circular and compliance with the requirements of the Catalist Rules.

5. DIRECTORS' RECOMMENDATIONS

The Directors, having reviewed, among other things, the rationale for the Proposed Change of Auditors, the recommendation of the Audit Committee and other information set out in paragraph 2 of the Circular, are of the view that the Proposed Change of Auditors is in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that Shareholders vote in favour of the Proposed Change of Auditors at the EGM.

6. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N-1 to N-2 of this Circular, will be held at 48 Penjuru Road, Singapore 609152 on 8 August 2019 at 9.30 a.m. for the purpose of considering and, if thought fit, passing with or without modification the resolution set out in the Notice of EGM.

7. ACTIONS TO BE TAKEN BY SHAREHOLDERS

7.1 Appointment of Proxies

If a Shareholder is unable to attend the EGM and wishes to appoint a proxy to attend and vote on his behalf, he should complete, sign and return the attached Proxy Form in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the registered office of the Company at 9 Pandan Crescent, Singapore 128465, not later than 48 hours before the time appointed for the EGM.

Completion and return of the Proxy Form by a Shareholder will not prevent him from attending and voting at the EGM if he so wishes. An appointment of a proxy or proxies shall be deemed to be revoked if a Shareholder attends the EGM in person and, in such event, the Company reserves the right to refuse to admit any person or persons appointed under the Proxy Form to the EGM.

7.2 When a Depositor is regarded as a Shareholder

A Depositor shall not be regarded as a Shareholder entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register, as certified by CDP at least 48 hours before the time appointed for the EGM.

Shareholders and other investors are reminded to exercise caution when dealing in the Shares. In the event that Shareholders and other investors are in doubt about the actions they should take, they should consult their stockbrokers, bank managers, solicitors, accountants, tax adviser or other professional advisers.

LETTER TO SHAREHOLDERS

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Change of Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 9 Pandan Crescent, Singapore 128465, during normal business hours from the date of this Circular up to and including the time and date of the EGM:

- (a) the Constitution of the Company;
- (b) the Professional Clearance Letter issued by KPMG dated 4 July 2019;
- (c) the letter of consent to act as Auditors from FKT dated 8 July 2019;
- (d) the notice of resignation as Auditors from KPMG dated 15 July 2019; and
- (e) the Annual Report of the Company for FY2018.

Yours faithfully

For and on behalf of the Board of Directors of
KIM HENG OFFSHORE & MARINE HOLDINGS LIMITED

Tan Keng Siong Thomas
Executive Chairman & CEO

NOTICE OF EXTRAORDINARY GENERAL MEETING

KIM HENG OFFSHORE & MARINE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201311482K)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of the shareholders (the “**Shareholders**”) of Kim Heng Offshore & Marine Holdings Limited (the “**Company**”) will be held at 48 Penjuru Road, Singapore 609152 on 8 August 2019 at 9.30 a.m. for the purposes of considering and, if thought fit, passing (with or without modifications) the resolution set out below.

All capitalised terms used in this notice which are not defined herein shall have the meanings ascribed to them in the circular dated 24 July 2019 to the Shareholders.

ORDINARY RESOLUTION: THE PROPOSED CHANGE OF AUDITORS FROM KPMG LLP TO MESSRS FOO KON TAN LLP

That:

- (i) That, having consented to act as Auditors, Messrs Foo Kon Tan LLP, be and are hereby appointed Auditors of the Company in place of the resigning Auditors, KPMG LLP to hold office with immediate effect until the conclusion of the next annual general meeting at a remuneration to be agreed upon between the Directors and Auditors; and
- (ii) the Directors be authorised and empowered, jointly and/or severally to complete and do and execute all such things and acts (including, without limitation, executing all such documents as may be required) as they or he may think necessary or expedient to give effect to this Resolution, with such modifications thereto (if any) as they or he shall think fit in the interests of the Company.

BY ORDER OF THE BOARD KIM HENG OFFSHORE & MARINE HOLDINGS LIMITED

LOTUS ISABELLA LIM MEI HUA

Company Secretary
Singapore
24 July 2019

Notes:

1. Except for a member who is a Relevant Intermediary as defined under Section 181(6) of the Companies Act, every member entitled to attend and vote at the EGM is entitled to appoint not more than 2 proxies to attend and vote on his behalf. A proxy need not be a member of the Company and where there is more than 1 proxy, the proportion (expressed as a percentage of the whole) of his shareholding to be represented by each proxy must be stated.
2. Pursuant to Section 181 of the Companies Act, a member who is a Relevant Intermediary is entitled to appoint more than 2 proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where such member appoints more than 2 proxies, the appointments shall be invalid unless the member specifies the number and class of Shares in relation to which each proxy has been appointed.

“Relevant Intermediary” means:

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (c) the Central Provident Fund Board established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with the subsidiary legislation.
3. The instrument appointing proxy or proxies must be deposited at the registered office of the Company at 9 Pandan Crescent, Singapore 128465, not less than 48 hours before the time set for the EGM.

PERSONAL DATA PRIVACY

By submitting a proxy form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a shareholder of the Company (i) consents to the collection, use and disclosure of the shareholder's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.

PROXY FORM

KIM HENG OFFSHORE & MARINE HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201311482K)

PROXY FORM EXTRAORDINARY GENERAL MEETING

*I/We, _____ NRIC/Passport No. _____

of (Address) _____

being *a member/members of **Kim Heng Offshore & Marine Holdings Limited** (the "Company") hereby appoint:

Name	Address	NRIC / Passport No.	Proportion of shareholding to be represented by proxy (%)

or failing him/them, the Chairman of the Extraordinary General Meeting ("**EGM**") as my/our proxy/proxies to attend and vote for me/us on my/our behalf at the EGM of the Company to be held at 48 Penjuru Road, Singapore 609152 on 8 August 2019 at 9.30 a.m. and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the resolution to be proposed at the EGM as indicated hereunder. If no specific directions as to voting is given, the proxy/proxies will vote or abstain from voting at his/their discretion, as he/they will on any other matter arising at the EGM and at any adjournment thereof.

(Voting on all resolutions will be conducted by poll. If you wish to exercise all your votes "For" or "Against", please tick with "✓" within the box provided. Alternatively, please indicate the number of votes "For" or "Against" each resolution.)

No.		For	Against
1.	ORDINARY RESOLUTION The Proposed Change of Auditors from KPMG LLP to Messrs Foo Kon Tan LLP		

Dated this _____ day of _____ 2019.

Total No. of Shares	No. of Shares
CDP Register	
Register of Members	

Signature(s) of Member(s)/Common Seal

* Delete accordingly

IMPORTANT: PLEASE READ NOTES OVERLEAF



PROXY FORM

Notes:

1. A member should insert the total number of ordinary shares in the capital of the Company (“**Shares**”) held. If the member has Shares entered against his name in the Depository Register, he should insert that number of Shares. If the member has Shares registered in his name in the Register of Members, he should insert that number of Shares. If a member has Shares entered against his name in the Depository Register and Shares registered in his name in the Register of Members, he should insert the aggregate number of Shares entered against his name in the Depository Register and registered in his name in the Register of Members. If no number is inserted, this instrument appointing a proxy or proxies will be deemed to relate to all Shares held by the member.
2. A member of the Company entitled to attend and vote at a meeting of the Company is entitled to appoint not more than 2 proxies to attend and vote on his behalf. A proxy need not be a member of the Company.
3. Where a member appoints more than 1 proxy, he shall specify the proportion (expressed as a percentage of the whole) of his shareholding to be represented by each proxy. If no such proportion or number is specified the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named or at the Company’s option to treat this proxy form as invalid.
4. A member who is a relevant intermediary is entitled to appoint more than 2 proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where such member appoints more than 2 proxies, the appointments shall be invalid unless the member specifies the number and class of Shares in relation to which each proxy has been appointed.

“Relevant Intermediary” means:

- (a) banking corporation licensed under the Banking Act, Chapter 19 of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore and who holds shares in that capacity; or
 - (c) the Central Provident Fund Board established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with the subsidiary legislation.
5. This instrument appointing a proxy or proxies (together with the power of attorney or other authority, if any, under which the instrument of proxy is signed or a duly certified copy of that power of attorney or other authority (failing previous registration with the Company)) must be deposited at the registered office of the Company at 9 Pandan Crescent, Singapore 128465 not less than 48 hours before the time appointed for the EGM.
 6. The instrument appointing a proxy or proxies must be under the hand of the appointer or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of its attorney duly authorised.
 7. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act, Chapter 50.
 8. The Company shall be entitled to reject this instrument of proxy if it is incomplete improperly completed, illegible or where the true intentions of the appointer are not ascertainable from the instructions of the appointer specified in this instrument of proxy. In addition, in the case of members whose shares are entered in the Depository Register, the Company shall be entitled to reject any instrument of proxy lodged if the member, being the appointer, is not shown to have any shares entered against his name in the Depository Register as at 48 hours before the time set for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

Personal data privacy: By submitting an instrument appointing a proxy, the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM.