



## JOYAS INTERNATIONAL HOLDINGS LIMITED

(Company Registration Number 38991)

(Incorporated in Bermuda with limited liability)

Canon's Court, 22 Victoria Street, Hamilton HM12, Bermuda

Dear Shareholders,

The Company would like to inform shareholders that in view of the evolving COVID-19 situation, we are deferring the holding of the Company's annual general meeting ("**AGM**") for the financial year ended 31 December 2019 ("**FY2019**"). We are relying on the approvals provided by the Accounting and Corporate Regulatory Authority and Singapore Exchange Regulation Pte. Ltd. for a 60-day extension to hold our AGM by 29 June 2020. We will provide shareholders with the printed copies of the annual report for FY2019 ("**Annual Report**"), the Notice of AGM and the Proxy Form at a later date when the AGM date is determined. We seek shareholders' understanding in this regard.

Shareholders may wish to refer to the annexure of this letter for a summary of the proposed resolutions to be tabled at the AGM.

The Annual Report has also been made available for viewing and download via SGXNET, as well as on the Company's corporate website at [www.joyasint.com](http://www.joyasint.com).

Shareholders are advised to stay updated on further announcement(s) to be made by the Company with respect to the AGM through the SGXNET. Should you have any queries, please feel free to contact us at our website at [www.joyasint.com](http://www.joyasint.com).

Yours faithfully,  
For and on behalf of  
Joyas International Holdings Limited

15 April 2020  
Ong Chor Wei/Director



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### Annexure

The following are proposed resolutions to be tabled at Joyas International Holdings Limited's annual general meeting ("**AGM**") for its financial year ended 31 December 2019 ("**FY2019**").

The Company's Annual Report is not accompanied by the Notice of AGM and Proxy Form which will be sent to Shareholders at a later date separately.

### As Ordinary Business

1. To receive and adopt the Report of the Directors and the Published Financial Statements of the Company for the financial year ended 31 December 2019 together with the Auditors' Report thereon. **(Ordinary Resolution 1)**
2. To approve the payment of Directors' fees of HK\$535,920 and for the financial year ending 31 December 2020. (2019: HK\$535,920). **(Ordinary Resolution 2)**
3. To re-appoint Baker Tilly TFW LLP as the Company's Auditors for the financial year ending 31 December 2020 and to authorise the Directors of the Company to fix their remuneration. **(Ordinary Resolution 3)**
4. To re-elect Mr Lau Chor Beng, Peter, who is retiring by rotation pursuant to Bye-Law 104 of the Company's Bye-Laws and who, being eligible, offers himself for re-election, as a Director of the Company. **(Ordinary Resolution 4)**

*Mr Lau Chor Beng, Peter will, upon re-election as a Director of the Company, remain as the Managing Director and an Executive Director. Information relating to Mr Lau Chor Beng, Peter as required under Rule 720(5) of the Catalist Rules in relation to his re-election may be found on pages 58 to 61 of the Annual Report.*

5. To re-elect Mr Lim Siang Kai, who is retiring by rotation pursuant to Bye-Law 104 of the Company's Bye-Laws and who, being eligible, offers himself for re-election, as a Director of the Company. **(Ordinary Resolution 5)**

*Mr Lim Siang Kai will, upon re-election as a Director of the Company, remain as an Independent Non-Executive Director, the Chairman of the Nominating Committee, the Remuneration Committee and the Risk Management Committee, and a member of the Audit Committee. Mr Lim Siang Kai is considered independent for the purposes of Rule 704(7) of the Catalist Rules. Information relating to Mr Lim Siang Kai as required under Rule 720(5) of the Catalist Rules in relation to his re-election may be found on pages 58 to 61 of the Annual Report.*

6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.



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### As Special Business

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

#### 7. Authority to allot and issue new Shares and/or Instruments

That, pursuant to the Companies Act of Bermuda, the Company's Bye-Laws and Rule 806 of the Catalist Rules, authority be and is hereby given to the Directors of the Company to:

- (a) (i) allot and issue new 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 new Shares to be allotted and issued, including but not limited to the creation, allotment 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 that the authority conferred by this Resolution may have ceased to be in force, allot and issue new Shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution is in force,

provided that:

- (1) the aggregate number of new Shares to be allotted and issued pursuant to this Resolution (including new Shares to be allotted and issued in pursuance of the Instruments made or granted pursuant to this Resolution) does not exceed 100% of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) calculated in accordance with sub-paragraph (2) below, of which the aggregate number of new Shares to be allotted and issued other than on a *pro rata* basis to existing shareholders of the Company (including new Shares to be allotted and issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) calculated in accordance with sub-paragraph (2) below;
- (2) subject to such calculation as may be prescribed by the SGX-ST, for the purpose of determining the aggregate number of new Shares that may be allotted and issued under sub-paragraph (1) above, the percentage of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed after adjusting for:



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- (i) new Shares arising from the conversion or exercise of any Instruments or any convertible securities;
- (ii) new Shares arising from exercising of share options or vesting of share awards, provided that the share options or the share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (iii) any subsequent bonus issue, consolidation or sub-division of Shares.

Adjustments in accordance with sub-paragraphs (i) and (ii) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Company's Bye-Laws for the time being; and
- (4) unless revoked or varied by the Company in a general meeting, the authority conferred by this Resolution 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 the earlier.

*[See Explanatory Note (i)].*

**(Ordinary Resolution 6)**

### **Explanatory Notes:**

- (i) The Ordinary Resolution 6 proposed above, if passed, will empower the Directors of the Company to allot and issue new Shares, make or grant Instruments convertible into Shares and to allot and issue new Shares pursuant to such Instruments. The aggregate number of new Shares to be allotted and issued pursuant to Ordinary Resolution 6 (including new Shares to be allotted and issued in pursuance of the Instruments made or granted pursuant to Ordinary Resolution 6) shall not exceed 100% of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time Ordinary Resolution 6 is passed. For allotting and issuing of new Shares, making or granting Instruments convertible into Shares and allotting and issuing new Shares pursuant to such Instruments other than on a *pro rata* basis to existing shareholders of the Company, the aggregate number of new Shares to be allotted and issued pursuant to Ordinary Resolution 6 (including Shares to be allotted and issued in pursuance of the Instruments made or granted pursuant to Ordinary Resolution 6) shall not exceed 50% of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time Ordinary Resolution 6 is passed. The authority conferred by Ordinary Resolution 6 will, unless previously revoked or varied by the Company in a general meeting, 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 the earlier.