

NOTICE IS HEREBY GIVEN that the 36th Annual General Meeting of THE SOCIETY OF REMISIERS (SINGAPORE) will be held on Friday, 25 March 2022 at 5.30 pm via Zoom video conferencing, to transact the following business:-

AGENDA

1. To confirm the Minutes of the 35th Annual General Meeting held on 26th March 2021.
2. To receive the Executive Committee's Report for the year 2021/2022.
3. To receive the audited accounts of the Society for the year ended 31st December 2021.
4. To elect two Honorary Auditors.
5. To transact any other business of which notice in writing has been received by the Honorary Secretary by Friday, 18 March 2022.

Dated 7 MAR 2022



BY ORDER OF THE EXECUTIVE COMMITTEE
TEO BENG HUAT
HONORARY SECRETARY

ENCLOSURES:

- i. A copy of minutes of the 35th Annual General Meeting held on 26th March 2021.
- ii. Executive Committee's Report 2021/2022.
- iii. Nomination Form for Honorary Auditors.

Minutes of the 35th Annual General Meeting ("AGM") of THE SOCIETY OF REMISIERS (SINGAPORE) held on Friday, 26 March 2021 at 6.25 pm via ZOOM video conferencing.

Present : 186 members as per attendance list

The President called the meeting to order at 6.25 pm in accordance with Clause 9.3 of the Constitution of the Society of Remisiers (Singapore) as a quorum was not reached at 5.30 pm.

NOTICE

The notice convening the meeting was taken as read.

CONFIRMATION OF MINUTES OF 34th AGM ON 14/8/2020

The minutes of the 34th Annual General Meeting held on 14 August 2020 having been circulated to all members prior to the meeting, were tabled.

Mr Michael Yeo (UOB Kay Hian) proposed the confirmation and adoption of the minutes as a correct record of proceedings thereat.

Ms Nancy Lim (UOB Kay Hian) seconded the proposal.

Both members were present at the 34th AGM.

EXECUTIVE COMMITTEE'S REPORT 2020/2021

The Executive Committee's report for 2020/2021, which provided a comprehensive account of the activities of the Society since the last Annual General Meeting was tabled. It was circulated to all members prior to the meeting.

It was resolved that the Executive Committee Report for 2020/2021 be confirmed and adopted. Ms Ng Lee Lee (UOB Kay Hian) proposed the adoption of the Report and was seconded by Ms Julie Soh (Maybank Kim Eng Securities).

AUDITED ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2020

The Audited Accounts for the year ended 31st December 2020 which had been circulated to members prior to the meeting, were tabled.

Mr Albert Koh (UOB Kay Hian) proposed that the audited accounts for the year ended 31st December 2020 be approved and adopted and was seconded by Mr Ng Chwee Teck (UOB Kay Hian).

ELECTION OF EXECUTIVE COMMITTEE FOR THE PERIOD 2021 TO 2023

The following members who were elected to serve on the Executive Committee will serve a 2 year term for 2021/2022 and 2022/2023.

	<u>Proposed by</u>	<u>Seconded by</u>
<u>President</u> S. Nallakaruppan Lim & Tan Securities	Li Guang Sheng Phillip Securities	Soh Wee Boon UOB Kay Hian
<u>Vice President</u> Li Guang Sheng Phillip Securities	S. Nallakaruppan Lim & Tan Securities	Soh Wee Boon UOB Kay Hian
<u>Honorary Secretary</u> Teo Beng Huat Phillip Securities	Jimmy Ho UOB Kay Hian	Nancy Lim UOB Kay Hian
<u>Honorary Treasurer</u> Soh Wee Boon UOB Kay Hian	S. Nallakaruppan Lim & Tan Securities	Li Guang Sheng Phillip Securities
<u>Committee Members</u> Peter Chan UOB Kay Hian	Jimmy Ho UOB Kay Hian	David How UOB Kay Hian
Albert Fong OCBC Securities	Ang Teck Chyc OCBC Securities	John Wee OCBC Securities
Edmund Toh UOB Kay Hian	Jimmy Ho UOB Kay Hian	S. Nallakaruppan Lim & Tan Securities
Ginger Tan UOB Kay Hian	John Wee OCBC Securities	S. Nallakaruppan Lim & Tan Securities

Members unanimously agreed to leave the appointment of Assistant Honorary Secretary, Assistant Honorary Treasurer, Publications Secretary and Assistant Publications Secretary to the discretion of the elected Committee.

This motion was proposed by Jimmy Ho (UOB Kay Hian) and seconded by Sophie Chung (UOB Kay Hian).

ELECTION OF HONORARY AUDITORS

The following members were elected as Honorary Auditors for the ensuing year:

	<u>Proposed by</u>	<u>Seconded by</u>
Natarajan A. Phillip Securities	S. Nallakaruppan Lim & Tan Securities	Jimmy Ho UOB Kay Hian
John Toh UOB Kay Hian	Li Guang Sheng Phillip Securities	Sharon Lee UOB Kay Hian

ANY OTHER BUSINESS

As no notice of other business had been received by the Secretariat by 19th March 2021, the meeting was brought to a close at 7.30 pm.

CONFIRMED

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Chairman

Date :

KGI Securities Pte Ltd

Woon Hee Choy
Yee Wai Kheng, Bobby

DBS Vickers Securities (S) Pte Ltd

Loh Hong Yin, Esther
Sim Yap Kheng
Woo Yin Ling, Angeline

Lim & Tan Securities Pte Ltd

Ang, David
Hong Kim Lian, Elaine
Ivan Gandasasmita
Khoo Lee Lan, Sally
Lim Yang Leng, Richard
S. Nallakaruppan
Sim Buke Huang, Benjamin
Tong Yew Tiong, Alex
Tye Choo Aik, Albert
Wun Chung Toh, Willie

Maybank Kim Eng Securities Pte Ltd

Chan Fock Seng
Chua King Tiong
Fan Jun
Goh Pek Hue
Kee Chin Ho
Lee Loi Sing
Oh Beng Tie
Sim Mong Chuan, Mervyn
Soh Siok Wah, Julie
Tan Kim Sim
Tan Siam Hang
Teo Guang Loong, Terence
Wang Chin Fatt
Wong En Yi, Andy
Yeo Feng Kuang

OCBC Securities Pte Ltd

Ang Teck Chye
Chang Shyan Min
Choo Boo Chuan
Chua Ngak Chew
Fong Say Kim, Albert
Goh Hin Mui, Evelyn
Haw Hoe Pheng, Raymond
Heng Liang
Ho Kum Wing, Eddie
Hong Yee Wern, Priscilla
Koh Han Ming, Rick
Kok Ke Yuan
Koh Wee Nar, Marvina
Lee Kok Leong
Lee Sock Keow
Leong Fook Chew, Patrick
Leong Lai Mui
Lim Hung Mong
Lim Seow Yang
Lim Siow Choo, Angelina
Lim Wee Ming
Loke Yeow Hong
Loo Wing Leong, Ronald
Ng Mun Kee, William
Ong Swee Choo
Phang Kim Wah
Tan Guan Seng
Tan Hock Yong, Alvin
Tan Siah Hwee, David
Tan Suan Chin, Rosalind
Tan Tee Lit
Tay Kai Lim
Teng Chai Kiow
Tsan Chin Nyap
Wee Choo Chuan, John

Phillip Securities Pte Ltd

Au Yong Hean Kin
Chan Oi Hoong
Cheong Kian Leong
Chia Hwee Cheng
Chong Keng Seng
Chua Kean Seng
Chua Perk Lim
Hay Siok Hua, Francis

Phillip Securities Pte Ltd

Ho Soo Fat
Ho Wee Heow
Hong Tse Yong, Alvin
Hoon, Shirley
Lau Hong San, Thomas
Law Chei Guan
Lee Chung Seng, Eric
Lee Seck Eng, John
Lee Sze Loong, Victor
Leong Weng Pew
Li Guang Sheng
Lim Cheng Lay
Lim Kwang Joo
Natarajan A
Ng Kwee Koon
Pang Pooi Noon, Doris
Saw Mui Kee, Joanne
Sum Choy May
Tan Jin Mie
Tan Keng Hian
Tan Soh Cheng
Tan Too Hock
Tan Wah Seng
Tan Yok Khoon
Teo Beng Huat
Yek Chuo Mee, Joey

UOB Kay Hian Pte Ltd

Ang Thin Kheng, Jimmy
Cai Zhen Qiang, Gordon
Chan Beng Swee, Lawrence
Chow, Anthony
Chan Kok Thiew, Peter
Chan Theresa
Chean Ah Loo, Robin
Chen Yen Siong
Cheong Sim Moh, Alex
Chia Yee Ling
Chong Lock Kuah
Chung Pui Lam, Sophie
Foo Siew Yang
Goh Sewi Huang, Sylvia
Goh Yue Seng, Jean
Gwee Chien Ming, Kevin
Han Joung Kwang

ATTENDANCE OF THE 35TH ANNUAL GENERAL MEETING HELD ON FRIDAY, 26TH
MARCH 2021 AT 5.30 PM VIA ZOOM VIDEO CONFERENCING

UOB Kay Hian Pte Ltd

Han Mui Juan, John
Heng Soon Teck, Richard
Ho Kwok Hoong, Jimmy
Ho Poh Hoon, Jennifer
How Hee Chen, David
Khoo Chew Lian, Phyllis
Khoo Maxine
Khor Chor Aik
Koh Choon Yong, Albert
Koh Siang Kheng
Koh Sim Lee
Kwan Juat Khiang
Lee Ah Soon, James
Lee Kok Choo, Sem
Lee Woon Hoi, Sharon
Leow Guat Keow
Lim Boon Chuan
Lim Choon Pheng, Alisa
Lim Lan See, Nancy
Loh Yiap Lin
Low Leh Cheu, Emily
Low Pek Hoon
Ng Been Tin
Ng Chee Seng
Ng Cheng Swee
Ng Chwee Tee
Ng Chwee Teck
Ng Han Hoh
Ng Lee Lee
Ng Lian Kee, Andy
Ng Sai Ngin, Natalie
Ng Yeow Meng
Ong Hong Bee
Ong Joon Kim
Ong Sze Chong, Steven
Phang Lay Koon, Lina
Png Tee Ooi, Eugene
Quek Chin Swee
Rajiv Sharma
Sim Kay Choo, Charlotte
Soh Wee Boon
Soh Siao Lee, Helicia
Soon Bee Lan
Tan Ai Hua, Ivy
Tan Ai See, Ginger
Tan Ban Say
Tan Gee Huat

ATTENDANCE OF THE 35TH ANNUAL GENERAL MEETING HELD ON FRIDAY, 26TH
MARCH 2021 AT 5.30 PM VIA ZOOM VIDEO CONFERENCING

UOB Kay Hian Pte Ltd

Tan Khee Cher
Tan Kok Sin, David
Tan Lam Soon, Alan
Tan Ngiap Siah
Tan Peng Kim, Allen
Tay Chong Kee
Teng Guan Kiat, Dickson
Teo Ching Huat, Wilson
Teo Nyam Yoen, Rocky
Teo Soo Peng
Teo Thian Guan, Vincent
Tham Lee Fong, Janet
Tham Wai Meng
Toh Kian Hui, Edmund
Toh Kiok Kun, John
Wee Angeline
Wee Jit Peow
Wong Chee Kian, Clement
Wong Kian Hong
Yeo Hak Seoh, Kevin
Yeo Kwee Peow, Michael
Yong Siong Hock
Yong Mee Ong, Margaret

EXECUTIVE COMMITTEE ANNUAL REPORT 2021/2022

The Executive Committee is pleased to present its report for the period from April 2021 to March 2022.

The Covid-19 pandemic continued into 2021 with the situation exacerbated by the mutated strains which raised infection numbers in Singapore. There were stringent and necessary government control measures instituted as such the Society's 35th AGM was again held virtually on 26 March 2021 via zoom video conferencing.

The following Executive Committee members were elected to serve a two-year term at the Society's 35th AGM. Their respective attendances at the six Executive Committee meetings held in 2021/2022 were recorded as follows:

<u>Name</u>	<u>Designation</u>	<u>Attendance</u>
Mr. S. Nallakaruppan	President	6/6
Mr. Jimmy Ho	Immediate Past President	6/6
Mr. Li Guang Sheng	Vice President	6/6
Mr. Teo Beng Huat	Hon Secretary	6/6
Mr. Edmund Toh	Asst Hon Secretary	6/6
Mr. Soh Wee Boon	Hon Treasurer	6/6
Ms Ginger Tan	Asst Hon Treasurer	6/6
Mr. Albert Fong	Committee Member	6/6
Mr. Peter Chan	Committee Member	6/6

MEMBERSHIP

The Society's membership stood at 412 on 31 December 2021 as compared to the previous year of 438. We seek our members' cooperation to encourage more of our fellow Remisiers to join our Society which will then reinforce to the investment community that Remisiers are a united group and play an integral part in our capital markets. The Executive Committee will do our outmost to protect the interests of our Remisiers and provide added value to their business.

FINANCE

The Society ended the year with an After Tax Surplus of S\$27,589.38 (2020 Surplus : \$2,402.63). As at 31 December 2021, the Accumulated Funds of the Society stood at \$647,143.65 (2020 Accumulated Funds : S\$619,554.27). In 2021, bulk of the surplus funds have been placed in Fixed Deposits with HL Bank and Hong Leong Finance. We're in a healthy financial situation and our Accumulated Funds has been growing from strength to strength. We're in a good position to distribute some of our surplus funds through organised events for the benefit of our members.

MATTERS RELATING TO SINGAPORE EXCHANGE (“SGX”)

The Society continues to have a good working relationship with SGX through dialogues and informal sessions with senior representatives of SGX Management Committee and their key functional managers.

On 17 September 2021, President Nallakaruppan and Treasurer Soh Wee Boon had a fruitful meeting with the new Head of Equities, Mr Michael Syn and his 2 colleagues. This augurs well for the Singapore stock market as both parties agree on the common objective that the Singapore market need to be revitalized. President Nallakaruppan took the opportunity to present his recommendations to bring back vibrancy to the Singapore market. The SGX officers are looking into our recommendations and we’re hopeful that they will implement our recommendations.

MATTERS RELATING TO MONETARY AUTHORITY OF SINGAPORE (“MAS”)

The Society continues to maintain rapport with the Monetary Authority of Singapore.

President Nallakaruppan wrote to Mr Ravi Menon, Managing Director of MAS on 23 April 2021 highlighting the predicament of the Remisier profession.

Mr Ravi Menon replied on 27 April 2021 acknowledging the need of Remisiers to move up the value chain capitalizing on their wealth of experience accumulated all these years. He emphasized the need to upskill and reskill as digitalization and automation had transformed many industries including stockbroking.

Mr Ravi Menon instructed his colleagues, Ms Thong Leng Yeng and Ms Koh Hong Eng to touch base with SRS which resulted in a virtual meeting on 21 June 2021 with MAS and IBF. Discussions at this meeting focused on 2 broad areas i.e. 1. Upskilling of Remisiers and 2. Rebuilding the vibrancy of the Singapore stock market.

MATTERS RELATING TO SECURITIES ASSOCIATION OF SINGAPORE (“SAS”) AND INSTITUTE OF BANKING AND FINANCE (“IBF”)

A meeting was held on 12 May 2021 via Zoom with Nallakaruppan, Guang Sheng, Beng Huat and Wee Boon representing SRS and Chairman of SAS, Luke Lim and 5 of his officials representing SAS. Issues discussed included a review of the vibrancy of the Singapore stock market, minimum trading price, reduction of bid-ask spreads, Blumont, Asiasons & Liongold debacle in 2013, lack of good quality IPOs, delisting of good quality mid-cap companies, lack of information on the investigation of suspended companies.

The following were some of the suggestions made by SRS:

- a. need for good quality IPOs and decent allocation to retail investors
- b. possibility of raising CPF investment limit from the current 35% to 80%
- c. SGX to give regular updates on companies under investigation
- d. Ombudsman department with regulatory powers for investors to seek recourse from malfeasant companies
- e. transforming role of Remisiers to make them an integral part of the capital markets

SRS & IBF conducted a joint virtual seminar on 13 October 2021 which attracted more than 100 participants. This seminar showcased IBF & Workforce Singapore various training and job opportunities for Remisiers.

MATTERS RELATING TO THE PRESS AND MEDIA

The Society maintains a good rapport with the Press and Media. Nallakaruppan has expressed his views and comments on various matters involving the securities industry and SGX initiatives. He has written some articles that were published in The Business Times and The Straits Times. The investment community appreciated the viewpoints expressed in our articles to the media.

On 4 October 2021, Nallakrauppan had an interview for the Channel News Asia's Money Mind programme which was telecast on 9 October 2021. The interview highlighted SRS suggestions on measures that could be undertaken to rebuild confidence in the Singapore stock market.

EDUCATION & TRAINING

SGX-Accredited Continuing Education Programme (CEP)

In 2021, the Society offered a total of 13 courses which were recognised by SGX for CEP Credits. All of these courses are accredited under the Financial Training Scheme administered by IBF and meet MAS' Continuing Professional Development (CPD) requirements. This list of courses include topics on Ethics, Rules and Regulation, and Anti-Money Laundering and Terrorist Financing Legislation, which were concurrently accredited with IBF for FAA-CPD credits. Other topics covered include investment banking, managing volatility and risk, contra trading, financial statements, portfolio management, customer due diligence and cybersecurity.

From these courses, 5 runs as e-trainings were organized. A total of 1,089 participants attended the courses.

SOCIAL ACTIVITIES & TALKS

Due to the stringent and necessary Covid-19 government measures, there were no physical social activities.

To generate some excitement and fellowship among members, the Executive Committee decided to hold a webinar series of investment talks by public listed companies and also some investment competitions with attractive cash prizes.

The corporate presentation by Tuan Sing Holdings Ltd on 9 November 2021 for members and their clients had 45 persons registering for the talk. The Management of Tuan Sing gave an excellent presentation and was very upfront in answering questions from participants. Members who attended the talks found it useful and we'll continue with this investment talk series going forward.

The Society's first "Guess the FTSE STI Index" Competition was held in December 2021 to guess the index on 31st December 2021. 10 prizes were given out, the 1st, 2nd and 3rd prizes of \$300, \$200 and \$100 respectively with 7 consolation prizes of \$50 each. 123 eligible entries were received by Secretariat.

Due to the good response, the Executive Committee decided to have another one. As Chinese New Year was around the corner, we followed up with the "SRS Hong Bao FTSE STI Index" competition as at 31st January 2022. The response was even much better with 161 entries. Ten attractive cash prizes were given out to the winners as follows : 1st, 2nd and 3rd prizes of \$888, \$688 and \$388 respectively with 7 consolation prizes of \$88 each.

Due to the very good response, we'll continue to organise such competitions for the benefit of members.

MEMBERSHIP BENEFITS

Some of the tangible and non-tangible benefits of being a member of the Society are outlined below:-

- A sense of belonging to a professional body.
- The safeguarding of Remisiers' interests, rights and benefits.
- Receiving & sharing of market information and research materials.
- Attendance at talks, seminars and social functions on a complimentary basis

WEBSITE: www.remisiers.org , **FACEBOOK :** The Society of Remisiers - Singapore

The Society is in the process of revamping it's website. We'll have the revamped website in 2022 which will be an important medium of communication for members.

The Society's Facebook has been reactivated and it's being updated on a regular basis with relevant articles. Please visit The Society of Remisiers – Singapore Facebook Page and “Like, Share or Comment” on it.

DAILY EMAIL BROADCASTS

The Executive Committee appreciates it's volunteer members who have so diligently been broadcasting on a daily basis the research reports through the SG REMISIERS' GOOGLE USER GROUP. This useful service was started way back in April 2013 and our members value this service that has provided added value to their clients.

We would like to place on record our appreciation to the following members :

- | | |
|----------------------------|---|
| 1. Mr. Albert Tye | : Lim & Tan Securities Pte Ltd |
| 2. Mr. Fan Jun | : Maybank Securities Pte Ltd |
| 3. Mr. Ho Seng Foo | : CGS-CIMB Securities (Singapore) Pte Ltd |
| 4. Mr Law Kok Liang | : CGS-CIMB Securities (Singapore) Pte Ltd |
| 5. Mr Lee Sock Keow | : OCBC Securities Pte Ltd |
| 6. Mr Ng Chee Seng | : UOB Kay Hian Pte Ltd |
| 7. Mr Raymond Wee Soon Ann | : Phillip Securities Pte Ltd |
| 8. Mr Wong Kim Hong | : UOB Kay Hian Pte Ltd |
| 9. Mr Woon Hee Choy | : KGI Securities (Singapore) Pte Ltd |

As a token of our appreciation, we'll be giving each volunteer member \$100 in cash and a Singapore Mint Silver Proof-Like Colour Coin.

PROFESSIONAL IMAGE OF REMISIERS

The aim of the Society has always been to raise the image and standing of the Remisier profession by engaging itself in visible projects such as public seminars, sports/social events, charity work, etc and interaction with regulators, relevant organizations and the mass media.

This continues to be the aim of the present Executive Committee who strive to uphold the professionalism and status of our Society throughout the year through press interactions and close liaison with relevant authorities.

We would like to project the image that Remisiers play an important role and are integral to Singapore capital markets' vibrancy.

SPECIAL MESSAGE TO ALL MEMBERS

The Executive Committee remains committed and continues to champion the cause of Remisiers by fighting for their rights and well being.

The Society of Remisiers will engage with relevant authorities to work for Remisiers' interests. Consequently, it cannot be over-emphasized that our clout with them depends on our membership strength and our ability to stand united and speak as one voice. The more members we have, the more representative we will be.

The Society has positioned itself as the recognized body representing the Remisier community in Singapore. We are confident that we can achieve a higher professional standing and recognition within and outside the securities industry. It would be good if our existing members can encourage other Remisier non-members to join us so that we can project to the public at large that we're a united community that has Singapore's interest at heart and that we play a vital role in creating a much more vibrant Singapore capital market.

ACKNOWLEDGEMENT

I would like to thank my fellow Executive Committee members for their invaluable contributions to the Society. Their unstinting efforts and dedicated service have made a positive difference to our Society and it's members.

I would like to put on record my sincere appreciation to SRS Secretariat Officers, Ms Esther Sim and Ms Florence Tan, for ensuring the smooth running and reliable support of our Society's secretarial matters.

We would also like to thank all members, sponsors and friends for their invaluable and continued support.



S. Nallakaruppan
President

The Society of Remisiers (Singapore)
On behalf of the Executive Committee 2021/2023

**36TH ANNUAL GENERAL MEETING
NOMINATION FORM**

The Secretariat
The Society of Remisiers' (Singapore)
271 Bukit Timah Road
#03-04 Balmoral Plaza
Singapore 259708

We, the undersigned, hereby propose the following member(s) for election to the post of the Honorary Auditors of the Society at its 36th Annual General Meeting to be held on Friday, 25 March 2022.

Name of Candidate (1) :

(2) :

Signature of Proposer : Signature of Seconder :

Name of Proposer : Name of Seconder :

Stock Broking Firm : Stock Broking Firm :

DECLARATION BY CANDIDATE:

I hereby accept nomination for election to serve as the Honorary Auditors. I declare that I have read and fully understand the responsibilities & obligations of an Honorary Auditors as specified in the Constitution of the Society and upon successful election I shall be fully committed to its cause and objects.

Signature of Candidate (1) : (2) :

Name of Candidate (1) : (2) :

Stock Broking Firm (1) : (2) :

NOTES :

1. Only ordinary members are eligible to propose, second and/or stand for election.
2. This Nomination Form must be fully completed, signed and reach the Secretariat not later than Friday, 18 March 2022, 5.00 pm.