VIBRANT GROUP LIMITED
Company Registration Number: 198600061G

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**") of Vibrant Group Limited (the "**Company**") will be convened and held by electronic means on Friday, 27 August 2021 at 10.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements for the year ended 30 April 2021 ("**FY2021**") together with the Auditors' Report thereon. **(Resolution 1)**

2. To approve the Directors' Fees amounting to S$165,000 for the year ending 30 April 2022, such fees to be paid quarterly in arrears. **(Resolution 2)**

3. To declare a first and final tax exempt (one-tier) dividend of 0.1 Singapore cent per ordinary share for FY2021 (2020: Nil). **(Resolution 3)**

4. To re-elect Mr Eric Khua Kian Keong retiring under Regulation 94 of the Company's Constitution. **(Resolution 4)**

5. To note the retirement of Mr Khua Hock Su, a Director of the Company retiring pursuant to Regulation 94 of the Constitution of the Company. Mr Khua Hock Su, has decided not to seek for re-election and will retire at the conclusion of the forthcoming AGM. *[See Explanatory Note (1)]*

6. To re-appoint Foo Kon Tan LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**

AS SPECIAL BUSINESS

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

7. **Authority to issue Shares up to 50 per centum (50%) of the issued shares in the Capital of the Company**

(a) THAT pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be authorised and empowered to:

(i) issue shares and convertible securities 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 Instrument made or granted by the Directors of the Company while this Resolution was in force,

provided that:

(1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as 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 shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued shares and Instruments shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:

(i) new shares arising from the conversion or exercise of the Instruments or any convertible securities that have been issued pursuant to any previous shareholders' approval and which are outstanding as at the date of the passing of this Resolution;

(ii) new shares arising from exercising share options or vesting of share awards outstanding and subsisting at the time of the passing of this Resolution; and

(iii) any subsequent bonus issue, consolidation or subdivision of shares;

(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 Company's Constitution; and

(4) unless revoked or varied by the Company in general meeting, such authority conferred by this Resolution shall continue in force (i) 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 or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments. **(Resolution 6)**

[See Explanatory Note (2)]

8. **Renewal of the Share Buyback Mandate**

That:-

(a) for the purposes of Sections 76C and 76E of the Companies Act, Cap 50 of Singapore (the "**Companies Act**"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (the "**Shares**") not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:

(i) an on-market purchase ("**On-Market Purchase**") transacted through the SGX-ST's Central Limit Order Book trading system, through one or more duly licensed stockbrokers appointed by the Company for such purpose; and/or

(ii) an off-market purchase ("**Off-Market Purchase**") pursuant to an equal access scheme(s) (as defined in Section 76C of the Companies Act) as may be determined or formulated by the Directors as they consider fit, of which such scheme(s) shall satisfy all the conditions pursuant to the Share Buyback Mandate,

and otherwise in accordance with all other laws and regulations and rules of SGX-ST as may for the time being applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buyback Mandate**");

(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:

(i) the date on which the next Annual General Meeting of the Company is held;

(ii) the date by which the next Annual General Meeting of the Company is required by law to be held;

(iii) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by the Company in general meeting; or

(iv) the date on which the share purchase pursuant to the Share Buyback Mandate are carried out to the full extend mandated;

(c) in this Resolution:

"**Maximum Limit**" means that number of Shares representing 10% of the issued ordinary share capital of the Company as at the date of the passing of this Resolution; and

"**Maximum Price**" in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage fees, stamp duties payable, applicable goods and services tax and other related expenses) to be paid per Share for any Share Buybacks shall be determined by the Directors, subject always to a maximum price ("**Maximum Price**") which:

(i) in the case of an On-Market Purchase, shall mean the price per Share based on not more than 5% above the Average Closing Price of the Shares; and

(ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, shall mean the price per Share based on not more than 10% above the Average Closing Price.

Where:

"**Average Closing Price**" means the average of the closing market prices of a Share over the 5 consecutive trading days on which the Shares are transacted on the SGX-ST immediately preceding the date of the on-market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted in accordance with the listing rules of the SGX-ST, for any corporate action which occurs after the relevant 5 day period;

"**date of the making of the offer**" means the date on which the Company makes an offer for an off-market purchase, stating therein the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the off-market purchase; and

(d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution. **(Resolution 7)**

[See Explanatory Note (3)]

9. **Re-appointment of Mr Sebastian Tan Cher Liang as an Independent Non-Executive Director in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual**

That, subject and contingent upon the passing of Resolution 9, (a) the continued appointment of Mr Sebastian Tan Cher Liang 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 of the following: (i) the retirement or resignation of Mr Sebastian Tan Cher Liang as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution. **(Resolution 8)**

[See Explanatory Note (4)]

10. **Re-appointment of Mr Sebastian Tan Cher Liang as an Independent Non-Executive Director in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual**

That, subject and contingent upon the passing of Resolution 8, (a) the continued appointment of Mr Sebastian Tan Cher Liang 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 of the following: (i) the retirement or resignation of Mr Sebastian Tan Cher Liang 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 (4)]

11. **Re-appointment of Mr Derek Loh Eu Tse as an Independent Non-Executive Director in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual**

That, subject and contingent upon the passing of Resolution 11, (a) the continued appointment of Mr Derek Loh Eu Tse 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 of the following: (i) the retirement or resignation of Mr Derek Loh Eu Tse 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 (5)]

12. **Re-appointment of Mr Derek Loh Eu Tse as an Independent Non-Executive Director in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual**

That, subject and contingent upon the passing of Resolution 10, (a) the continued appointment of Mr Derek Loh Eu Tse 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 of the following: (i) the retirement or resignation of Mr Derek Loh Eu Tse as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution. **(Resolution 11)**

[See Explanatory Note (5)]

13. To transact any other business that can be transacted at an Annual General Meeting of which due notice shall have been given.

BY ORDER OF THE BOARD

Noraini Binte Noor Mohamed Abdul Latiff
Company Secretary

Singapore, 11 August 2021

Explanatory Notes:

(1) Mr Khua Hock Su who is due to retire pursuant to Regulation 94 of the Constitution has decided not to seek for re-election and will therefore retire as a Director at the conclusion of the AGM. Upon his cessation as Director, Mr Khua Hock Su will also cease to be the Non-Executive Non-Independent Director, the member of the Audit Committee and Remuneration Committee of the Company.

(2) Resolution **6** proposed in item **7** above, if passed, will empower the Directors from the date of this Meeting until the date of the next Annual General Meeting to issue shares and convertible securities in the Company, without seeking any further approval from the shareholders at a general meeting but within the limitation imposed by this Resolution, for such purposes as the Directors may consider in the interests of the Company. This proposed Resolution, if passed, will authorise and empower the Directors of the Company to issue up to a number not exceeding, in total 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to existing shareholders of the Company.

(3) Resolution **7** proposed in item **8** above, is to renew the mandate to empower Directors of the Company to make purchases or otherwise acquire the Company's issued ordinary shares from time to time subject to and in accordance with the guidelines set out in Appendix A of the Company's Letter to the Shareholders dated 11 August 2021 accompanying this Notice of Annual General Meeting. This authority will expire at the conclusion of the next Annual General Meeting of the Company, unless previously revoked or varied.

(4) In respect of Mainboard Rule 210(5)(d)(iii) of the Listing Manual, to ensure that the independence 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 Sebastian Tan Cher Liang'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) (which will take effect from 1 January 2022) provides that continued appointment as an 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 the Directors, Chief Executive Officer, and their associates.

If Resolution **8** and/or Resolution **9** is/are carried, Mr Sebastian Tan Cher Liang will remain as an Independent Director until the earlier of his retirement or resignation as a Director or until the conclusion of the third AGM of the Company following the passing of this resolution. Mr Sebastian Tan Cher Liang will also remain as Chairman of the Board, Chairman of the Audit Committee, member of the Remuneration Committee and member of the Nominating Committee and will be considered independent for the purposes of Mainboard Rule 704(8) of the Listing Manual.

If Resolution **8** and/or Resolution **9** is/are not carried, Mr Sebastian Tan Cher Liang will remain as an Independent Director, Chairman of the Board, Chairman of the Audit Committee, member of the Remuneration Committee and member of the Nominating Committee up to and including 31 December 2021 and shall thereafter be re-designated as Non-Executive and Non-Independent Director as of and from 1 January 2022. Mainboard Rule 210(5)(c) provides that independent directors must comprise at least one-third of the company's board and will come into effect from 1 January 2022. As such, if Mr Sebastian Tan Cher Liang is to be re-designated as a Non-Executive and Non-Independent Director as of and from 1 January 2022, the Company will take the appropriate steps to appoint new independent director(s) prior to 1 January 2022 in compliance with Mainboard Rule 210(5)(c).

(5) In respect of Mainboard Rule 210(5)(d)(iii) of the Listing Manual, to ensure that the independence 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 Derek Loh Eu Tse'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) (which will take effect from 1 January 2022) provides that continued appointment as an 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 the Directors, Chief Executive Officer, and their associates.

If Resolution **10** and/or Resolution **11** is/are carried, Mr Derek Loh Eu Tse will remain as an Independent Director until the earlier of his retirement or resignation as a Director or until the conclusion of the third AGM of the Company following the passing of this resolution. Mr Derek Loh Eu Tse will also remain as Chairman of the Remuneration Committee, Nominating Committee and member of the Audit Committee and will be considered independent for the purposes of Mainboard Rule 704(8) of the Listing Manual.

If Resolution **10** and/or Resolution **11** is/are not carried, Mr Derek Loh Eu Tse will remain as Chairman of the Remuneration Committee and Nominating Committee and member of the Audit Committee up to and including 31 December 2021 and shall thereafter be redesignated as Non-Executive and Non-Independent Director as of and from 1 January 2022. Mainboard Rule 210(5)(c) provides that independent directors must comprise at least one-third of the company's board and will come into effect from 1 January 2022. As such, if Mr Derek Loh Eu Tse is to be re-designated as a Non-Executive and Non-Independent Director as of and from 1 January 2022, the Company will take the appropriate steps to appoint new independent director(s) prior to 1 January 2022 in compliance with Mainboard Rule 210(5)(c).

MEASURES TO MINIMISE RISK OF COMMUNITY SPREAD OF COVID-19

Alternative arrangements to hold general meetings

1. The AGM of the Company will be held by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 and shareholders will NOT be allowed to attend the AGM in person. Printed copies of this Notice will NOT be sent to members. This Notice, Proxy Form and Request Form will be available to members by electronic means via publication on the SGXNet at www.sgx.com and https://online.meetings.vision/vibrant-agm-registration (the "**VGL AGM Website**").

2. Alternative arrangements are instead put in place to allow shareholders to participate in the AGM by: (a) observing and listening to the AGM proceedings via a live streaming (by which the meeting can be electronically accessed via live audio-visual Webcast or live audio-only stream). Shareholders who wish to participate as such will have to pre-register in the manner outlined in paragraphs 3 to 5 below; (b) voting by proxy at the AGM in the manner outlined in paragraphs 8 to 13 below; and (c) submitting questions prior to the date of the AGM in the manner outlined in paragraphs 14 to 16 below.

Participate in the AGM via live streaming

3. All shareholders or their corporate representatives (in the case of corporate shareholders) will be able to observe and listen to the AGM proceedings through a live streaming via their mobile phones, tablets or computers upon pre-registration. All completed pre-registration forms must be submitted to the Company no later than 10.00 a.m. on 24 August 2021 via VGL AGM Website.

4. Upon successful pre-registration and following authentication of a registrant's status as shareholders as at 72 hours before the time appointed for holding AGM (i.e. 10.00 a.m. on 24 August 2021), such Shareholder or its corporate representative will receive an email by 10.00 a.m. on 26 August 2021 which will contain the web link to access the live streaming and the passcode.

5. Shareholders who have pre-registered in accordance with paragraph 3 above but do not receive the aforementioned email by 10.00 a.m. on 26 August 2021 (Shareholders should also check their spam/junk email folder) should email the Company at corporate@vibrant.com.sg.

6. Shareholders are reminded that the AGM proceedings are private. Instructions on access to the live streaming of the AGM proceedings should therefore not be shared with anyone who is not a shareholder of the Company or otherwise not authorised to attend the AGM. Recording of the live streaming in whatever form is also strictly prohibited.

7. Shareholders will not be able to vote through the live streaming and can only vote with their proxy forms which are required to be submitted in advance.

Voting by proxy

8. Shareholders will not be able to vote at the AGM during the live streaming. Shareholders (whether individual or corporate) who wish to vote on the resolutions to be tabled at the AGM must appoint the Chairman of the AGM (the "**AGM Chairman**") as their proxy to vote on their behalf at the AGM, in accordance with the instructions on the instrument appointing a proxy ("**Proxy Form**"). All votes in the AGM will be taken on a poll.

9. Such Shareholders appointing the AGM Chairman as proxy must give specific instructions as to his/her/its manner of voting, or abstentions from voting, in the Proxy Form, failing which the appointment and votes will be treated as invalid.

10. The completed Proxy Form must be submitted to the Company no later than 10.00 a.m. on 24 August 2021 through any one of the following means:

    (a) via VGL AGM Website. Please click on the "**Download Proxy Form**" button to download or print the Proxy Form. The submission can be done using the "**Proxy Form Submission**" button. Shareholders may submit the Proxy Form via the VGL AGM Website without having to pre-register for the AGM;

    (b) by depositing (whether in person or by post) a physical copy at the registered office of the Company at:

    VIBRANT GROUP LIMITED
    51 Penjuru Road #04-00,
    Freight Links Express Logisticentre,
    Singapore 609143

11. The instrument appointing the "AGM Chairman" as proxy must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing the "AGM Chairman" as proxy is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised in writing.

12. Where the instrument appointing the "AGM Chairman" as proxy is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument appointing the "AGM Chairman" as proxy, failing which, the instrument appointing the "AGM Chairman" as proxy may be treated as invalid.

13. Shareholders who hold their shares through relevant intermediaries and who wish to exercise their votes by appointing the "AGM Chairman" as proxy should approach their respective relevant intermediaries (including their respective CPF Agent Banks or SRS Approved Banks) to submit their voting instructions at least seven (7) working days prior to the date of the AGM. This is so as to allow sufficient time for the respective relevant intermediaries to in turn submit the proxy form to the Company's share registrar by the deadline.

Submission of questions prior to AGM

14. Please note that Shareholders will not be able to ask questions at the AGM during the live streaming and accordingly, it is important for Shareholders to submit their questions in advance of the AGM.

15. Shareholders may submit questions related to the resolutions to be tabled for approval at the AGM or the Company's businesses and operations. Shareholders who wish to submit questions must ensure that their questions are submitted no later than 10.00 a.m. on 24 August 2021 by submitting such questions via the VGL AGM Website.

16. All questions must be received by the Company no later than 10.00 a.m. on 24 August 2021. Shareholders are also reminded to provide their full names and identification numbers when submitting the questions, along with their email addresses and mobile contact numbers.

17. Due to the time limit of the AGM, the Company's Board of Directors shall only address substantial and relevant questions (as may be determined by the Company in its sole discretion) received from shareholders prior to the date of the AGM.

18. The Company will publish the minutes of the AGM on SGXNet and the Company's website within one month after the date of AGM, including responses from the Board and Management in relation to substantial and relevant questions from shareholders relating to the resolutions to be tabled for approval at AGM.

PERSONAL DATA PRIVACY

By (a) submitting the pre-registration form in accordance with paragraph 3 and 4 of section "Measures to Minimise Risk of Community Spread of COVID-19" (the "**COVID-19 Notice**") above, or (b) submitting an instrument appointing the "AGM Chairman" as proxy to vote at the AGM and/or any adjournment thereof in accordance with paragraphs 8 to 13 of the COVID-19 Notice or (c) submitting any question prior to the AGM in accordance with paragraphs 14 to 16 of the COVID-19 Notice above, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purposes of:

(i) the processing and administration by the Company (or its agents or service providers) of proxy forms appointing the "AGM Chairman" as proxy for the AGM (including any adjournment thereof);

(ii) processing the pre-registration forms for purposes of granting access to members (or their corporate representatives in the case of members who are corporate entities) to view the live streaming of the AGM proceedings and providing viewers with any technical assistance where necessary;

(iii) addressing selected questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions;

(iv) the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof); and

(v) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines. The Company will continue to comply with precautionary measures recommended and imposed by the authorities and will make further announcement should there be further changes to the AGM arrangements.