

# NOTICE OF ANNUAL GENERAL MEETING

# 105

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Company will be held at 261 Waterloo Street #01-35, Singapore 180261 on 28 April 2020 at 3.00 p.m. to transact the following business:

## AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2019 and the Directors' Statement and the Auditor's Report thereon. **(Resolution 1)**
2. To declare a first and final one-tier tax exempt dividend of 1.61 cents per share for the financial year ended 31 December 2019. **(Resolution 2)**
3. To approve the Directors' fees of S\$156,250/- for the financial year ended 31 December 2019 (31 December 2018: S\$138,380/-). **(Resolution 3)**
4. To re-elect Mr Lim Tong Lee who is retiring by rotation pursuant to Article 98 of the Company's Constitution, and wishes to seek re-election as a Director of the Company. **(Resolution 4)**

Mr Lim Tong Lee will, upon re-election as a Director of the Company, remain as Chairman of the Audit Committee, as well as a member of the Nominating and Remuneration Committees and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

5. To re-elect Ms Yeah Lee Ching who is retiring by rotation pursuant to Article 98 of the Company's Constitution, and wishes to seek re-election as a Director of the Company. **(Resolution 5)**
6. To re-appoint Messrs. Ernst & Young LLP as auditor of the Company to hold office until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. **(Resolution 6)**

## AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following ordinary resolutions with or without modifications:

### 7. Authority to allot and issue shares

- (a) "That, pursuant to Section 161 of the Companies Act, Chapter 50, and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, approval be and is hereby given to the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:
  - (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
  - (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, "Instruments") including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;
  - (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and
- (b) (Notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force,

provided always that

- (i) the aggregate number of shares to be issued pursuant to this resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed 50% of the total number of issued shares excluding treasury shares of the Company, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed 20% of the total number of issued shares excluding treasury shares of the Company, and for the purpose of this resolution, the issued share capital shall be the Company's total number of issued shares excluding treasury shares at the time this resolution is passed, after adjusting for:
  - a) new shares arising from the conversion or exercise of convertible securities; or
  - b) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this resolution is passed provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the Singapore Exchange Securities Trading Limited; and
  - c) any subsequent bonus issue, consolidation or subdivision of the Company's shares; and
- (ii) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

(Resolution 7)

(See Explanatory Note 1)

#### NOTICE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATE

**NOTICE IS HEREBY GIVEN** that, subject to the approval of shareholders to the First and Final Dividend (the **"Proposed First & Final Dividend"**) being obtained at the Annual General Meeting (the **"AGM"**) to be held on 28 April 2020, the Share Transfer Books and the Register of Members of the Company will be closed on 11 May 2020 at 5.00 p.m. (**"Record Date"**) for the purpose of determining Members' entitlements to the Proposed First & Final Dividend.

Duly completed registrable transfers in respect of shares in the Company received up to the close of business at 5.00 p.m. on the Record Date by the Company's Share Registrar, Tricor Barbinder Share Registration Services, 80 Robinson Road, #02-00, Singapore 068898 will be entitled to the Proposed First and Final Dividend.

Members whose securities accounts with The Central Depository (Pte) Limited are credited with shares of the Company as at 5.00 p.m. on the Record Date will be entitled to the Proposed First and Final Dividend.

BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua  
Company Secretary

6 April 2020

## COVID-19 Precautionary Measures as at 25 March 2020:

The Company will comply with the COVID-19 precautionary measures recommended or imposed by the government to minimise the risk of community spread of COVID-19 as may be appropriate at the forthcoming AGM and EGM, as well as the guidance provided by SGX RegCo on the holding of general meetings amid COVID-19 (including the guidance dated 19 March 2020 and 25 March 2020).

Shareholders with travel history within 14 days before the AGM to countries/regions as announced by the Ministry of Health or/and who have been placed under quarantine orders or issued stay-home notices must not attend the AGM.

Shareholders who are feeling unwell on the day of the AGM are advised not to attend the AGM. Any person who has a fever or is exhibiting flu-like symptoms will not be permitted to attend the AGM.

All shareholders are encouraged to appoint the Chairman as proxy to vote at the AGM in the manner as provided in the proxy form.

The Company is assessing possible alternative arrangements for shareholders to participate in the meetings and to pose questions. The Company will update shareholders once such arrangements are in place. Where in-person attendance is feasible, we may require shareholders to pre-register if they wish to attend.

Please also note that the Company may be required to make further changes to our AGM arrangements as the situation evolves and shareholders should keep abreast of the Company's announcements that may be made from time to time on SGXNET.

## Explanatory Notes:-

1. The ordinary resolution no. 7 is to authorise the Directors of the Company from the date of the above Meeting until the next AGM to issue shares and convertible securities in the Company up to an amount not exceeding in aggregate 50 percent of total number of issued shares excluding treasury shares of the Company, of which the total number of shares and convertible securities issued other than on a pro-rata basis to existing shareholders shall not exceed 20 percent of the total number of issued shares excluding treasury shares of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company.

## NOTES

1. A member of the Company (other than a member who is a relevant intermediary as defined in Note 2 below) shall not be entitled to appoint more than two proxies to attend and vote at the AGM on his behalf. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy needs not be a member of the Company.
2. Pursuant to Section 181 of the Act, any member who is a relevant intermediary is entitled to appoint one or more proxies to attend and vote at the AGM. Relevant intermediary is either:
  - (a) a banking corporation licensed under the Banking Act (Cap. 19) or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
  - (b) a capital markets services licence holder which provides custodial services for securities under the Securities and Futures Act (Cap. 289) and holds shares in that capacity; or
  - (c) the Central Provident Fund ("CPF") Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased on behalf of CPF investors.

A proxy needs not be a member of the Company.

3. The instrument appointing a proxy or proxies shall, in the case of an individual, be signed by the appointor or his attorney, and in case of a corporation, shall be either under the common seal or signed by its attorney or an authorised officer on behalf of the corporation.
4. The instrument appointing a proxy must be deposited at the Share Registration Office of the Company at Tricor Barbinder Sharej Registration Services (A division of Tricor Singapore Pte. Ltd.) at 80 Robinson Road #11-02, Singapore 068898 not later than 72 hours before the time appointed for the Meeting.

**PERSONAL DATA POLICY**

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