



SOUP RESTAURANT GROUP LIMITED

(Registration Number 199103597Z)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of SOUP RESTAURANT GROUP LIMITED (the "Company") will be held at 150 Kampong Ampat, #04-01 KA Centre, Singapore 368324 on Wednesday, 29 April 2020 at 9.00 a.m., for the following purposes:

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2019 together with the Independent Auditor's Report thereon. **(Resolution 1)**
- To declare a final (tax exempt one-tier) dividend of 0.2 cent per ordinary share for the financial year ended 31 December 2019 (2018: 0.65 cent per ordinary share). **(Resolution 2)**
- To approve the payment of Directors' fees of \$160,000 for the financial year ended 31 December 2019 (2018: \$160,000). **(Resolution 3)**
- To re-elect Professor Cham Tao Soon, a Director retiring pursuant to Regulation 107 of the Company's Constitution. [See Explanatory Note (i)] **(Resolution 4)**
- To approve Professor Cham Tao Soon's continued appointment as an Independent Director of the Company pursuant to Rule 210(5)(d)(iii) of the listing manual ("Listing Manual") of the Singapore Exchange Securities Trading Limited ("SGX-ST"). [See Explanatory Note (ii)] **(Resolution 5)**
- To re-elect Mr Chua Koh Ming, a Director retiring pursuant to Regulation 107 of the Company's Constitution. [See Explanatory Note (iii)] **(Resolution 6)**
- To approve Mr Chua Koh Ming's continued appointment as an Independent Director of the Company pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST. [See Explanatory Note (ii)] **(Resolution 7)**
- To re-elect Mr Tan Choon Seng, a Director retiring pursuant to Regulation 117 of the Company's Constitution. [See Explanatory Note (iv)] **(Resolution 8)**
- To re-appoint BDO LLP as auditor of the Company and to authorise the Directors to fix its remuneration. **(Resolution 9)**

AS SPECIAL BUSINESS

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

- Authority to issue Shares** **(Resolution 10)**

That pursuant to Section 161 of the Companies Act, Chapter 50 ("Companies Act") and Rule 806 of the Listing Manual of the SGX-ST, the Directors be authorised and empowered to:

 - (i) allot and issue 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 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 may at 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 Instruments made or granted by the Directors while this Resolution was in force, provided that:

 - the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), 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 and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
 - (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
 - new Shares arising from the conversion or exercise of convertible securities which were issued and outstanding or subsisting at the time this Resolution is passed;
 - new Shares arising from exercising share options or vesting of share awards which were issued and 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 SGX-ST; and
 - any subsequent bonus issue, consolidation or subdivision of Shares;
 - 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), the Companies Act and the Constitution for the time being of the Company; and
 - (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 AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (v)]
- Renewal of Share Purchase Mandate** **(Resolution 11)**

That for the purposes of Sections 76C and 76E of the Companies Act, the Directors be authorised to make purchases or otherwise acquire issued Shares from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as ascertained as at the date of AGM of the Company) at the price of up to but not exceeding the Maximum Price as defined in the Appendix 1 attached, and this mandate shall continue in force until (a) the date on which the next AGM of the Company is held or is required by law to be held, (b) the date on which the share purchases are carried out to the full extent of the Share Purchase Mandate, or (c) the date on which the authority conferred in the Share Purchase Mandate is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting, whichever is earliest.

[See Explanatory Note (vi)]
- To transact any other business that may be properly transacted at an AGM.

BY ORDER OF THE BOARD

Chong In Bee
Company Secretary
14 April 2020
Singapore

Explanatory Notes:

- Professor Cham Tao Soon will, upon re-election as a Director, remain as the Chairman of the Board of Directors and Remuneration Committee, and a member of the Audit Committee and Nominating Committee of the Company. He is considered independent by the Board of Directors for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST. Please refer to the "Information on Directors seeking Re-election" section of the Annual Report of the Company for the detailed information required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.
- Pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will be effective from 1 January 2022, Professor Cham Tao Soon and Mr Chua Koh Ming, who have been Directors for an aggregate period of more than nine years will, subject to the passing of Resolutions 4 and 6 respectively, upon the passing of Resolutions 5 and 7 respectively, continue to serve as Independent Directors, until the earlier of their retirement or resignation, or the conclusion of the third AGM of the Company following the passing of Resolutions 5 and 7. For the purpose of Resolutions 5 and 7, the Directors and Chief Executive Officer of the Company, and their respective associates are not allowed to vote.
- Mr Chua Koh Ming will, upon re-election as a Director, remain as the Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee of the Company. He is considered independent by the Board of Directors for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST. Please refer to the "Information on Directors seeking Re-election" section of the Annual Report of the Company for the detailed information required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.
- Mr Tan Choon Seng will, upon re-election as a Director, remain as the Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee of the Company. He is considered independent by the Board of Directors for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST. Please refer to the "Information on Directors seeking Re-election" section of the Annual Report of the Company for the detailed information required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.
- Resolution 10 proposed in item 10 above, if passed, will empower the Directors, effective until the conclusion of the next AGM of the Company, the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is earliest, to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which up to 20% may be issued other than on a pro rata basis to shareholders of the Company.
- Resolution 11 proposed in item 11 above, if passed, will empower the Directors, effective until the date on which the next AGM of the Company is held or is required by law to be held, the date on which the share purchases are carried out to the full extent of the Share Purchase Mandate or the date on which the authority conferred in the Share Purchase Mandate is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting, whichever is earliest, to repurchase Shares by way of market purchases or off-market purchases of up to 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the price of up to but not exceeding the Maximum Price as defined in the Appendix 1 attached. The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of Shares pursuant to the Share Purchase Mandate on the audited consolidated financial statements of the Group for the financial year ended 31 December 2019 are set out in greater detail in the Appendix 1 attached.

Notes:

- (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend and vote at the AGM. Where such member appoints two proxies, the proportion of his shareholding to be represented by each proxy shall be specified in the instrument of proxy.
- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend and vote at the AGM, 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 one proxy, the number of Shares in relation to which each proxy has been appointed shall be specified in the instrument of proxy.

"relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act.

- A proxy need not be a member of the Company.
- The instrument appointing a proxy or proxies, duly executed, must be deposited at the registered office of the Company at 150 Kampong Ampat, #04-01 KA Centre, Singapore 368324 not less than 48 hours before the time appointed for holding the AGM.
- The instrument appointing a proxy or proxies must be signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, it must be executed either under its common seal or signed by its attorney or officer duly authorised.
- A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time appointed for holding the AGM in order for the Depositor to be entitled to attend and vote at the AGM.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM of the personal data of the Company and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's and its proxy(ies)'s or representative(s)'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 of the Company (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM of the Company (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"); and (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 express 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.

Measures to Minimise Risk of Community Spread of 2019 Novel Coronavirus ("Covid-19"):

In view of the evolving Covid-19 situation, the Company reserves the right to take such precautionary measures as may be appropriate at the AGM, including any precautionary measures as may be required or recommended by government agencies, in order to minimise the risk of community spread of Covid-19. Such measures will include the following:

- In line with the Ministry of Health's regulations to limit an event to 10 individuals and to implement safe distancing measures, only the Board of Directors and essential personnel will attend the AGM in person. The proceedings at the AGM will be "live" webcast and members will only be able to attend the AGM via a link on our website at <http://www.souprestaurant.com.sg/investorrelations.html>. We apologise that we are unable to give away any door gifts or serve any food at this year's AGM.
- To vote on any or all of the resolutions at the AGM, you should appoint the Chairman of the AGM to act as proxy and direct the vote at the AGM. The proxy form is attached to the Notice of AGM and is to be lodged with the Company not less than 48 hours before the time appointed for holding the AGM. To ease the process, the Company will accept the lodgement as valid if it is done via email to agm2020@souprestaurant.com.sg before the deadline.
- Members who have questions in relation to any item on the agenda may send them in advance via email to agm2020@souprestaurant.com.sg no later than 2.00 p.m. on 20 April 2020. The Company will endeavour to respond to these questions during the AGM.
- Following the AGM, the Company will publish the minutes of the AGM and will endeavour to include the responses of the Board of Directors to the substantial questions from members. The minutes will be published on our website at <http://www.souprestaurant.com.sg/investorrelations.html> and on SGXNET.

As the Covid-19 pandemic continues to evolve, further measures and/or changes to the AGM arrangements may be made on short notice in the ensuing days, even up to the day of the AGM. Please check our Company website at <http://www.souprestaurant.com.sg/investorrelations.html> for updates.

The Company seeks the understanding and cooperation of all members to minimise the risk of community spread of COVID-19.