

ZICO HOLDINGS INC.
(Company Registration No. LL07968)
(Incorporated in Labuan, Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of ZICO HOLDINGS INC. (the “**Company**”) will be held by electronic means on Monday, 29 June 2020 at 09.00 a.m. (of which there will be a live audio and video webcast) for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Report and the Audited Financial Statements of the Company for the year ended 31 December 2019 together with the Auditors’ Report thereon. **(Resolution 1)**

2. To re-elect the following Directors of the Company (“**Directors**”) retiring pursuant to Article 97 of the Company’s Articles of Association:

Article 97:	
Mr Chew Seng Kok	(Resolution 2)
Mr Liew Foong Yuen	(Resolution 3)
Mr John Lim Yew Kong	(Resolution 4)

[Explanatory Note (i)]

3. To approve the payment of Directors’ fees totalling S\$300,000 (2019: S\$375,000) for the financial year ending 31 December 2020, to be paid quarterly in arrears. **(Resolution 5)**

[Explanatory Note (ii)]

4. To re-appoint Baker Tilly TFW LLP as the Company’s Auditors and to authorise the Directors to fix their remuneration. **(Resolution 6)**

5. To transact any other ordinary business which may properly be transacted at an annual general meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:

6. AUTHORITY TO ALLOT AND ISSUE SHARES

That pursuant to Article 3 of the Company’s Articles of Association and Rule 806 of the Listing Manual (Section B: Rules of Catalyst) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (the “**Catalist Rules**”), authority be given to the Directors to:

- (a) issue shares (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
- (b) 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) warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and to such persons as the Directors may, in their absolute discretion, deem fit; and
- (c) notwithstanding that 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:
 - (i) the aggregate number of Shares (including Shares to be issued pursuant to the Instruments) does not exceed one hundred percent (100%) of the total number of

issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares and convertible securities to be issued (including Shares to be issued pursuant to the Instruments) other than on a *pro rata* basis to existing shareholders of the Company shall not exceed fifty percent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below);

(ii) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued pursuant to the Instruments) that may be issued under sub-paragraph (i) above, the percentage of Shares that may be issued shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company at the time this resolution is passed, after adjusting for:

(aa) new Shares arising from the conversion or exercise of the Instruments or convertible securities;

(bb) new Shares arising from exercising share options or vesting of share awards (provided the options and awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules); and

(cc) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments in accordance with (aa) or (bb) 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 the resolution approving the mandate.

(iii) in exercising such authority, 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 Articles of Association for the time being of the Company; and

(iv) unless revoked or varied by the Company in a general meeting, such authority 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 earlier.

[Explanatory Note (iii)]

(Resolution 7)

7. **AUTHORITY TO ISSUE AND ALLOT SHARES UNDER:**

(a) THE ZICO HOLDINGS PERFORMANCE SHARE PLAN

THAT the Directors be and are hereby authorized to offer and grant awards ("**Awards**") in accordance with the provisions of the ZICO Holdings Performance Share Plan (the "**Plan**") and to allot and issue from time to time such number of fully paid-up Shares as may be required to be issued pursuant to the vesting of Awards granted under the Plan, provided always that the aggregate number of Shares to be issued pursuant to the Plan, when added to the number of Shares issued and issuable under other share-based incentives schemes or share plans of the Company, shall not exceed fifteen percent (15%) of the total issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time.

[Explanatory Note (iv)]

(Resolution 8A)

(b) THE ZICO HOLDINGS EMPLOYEE SHARE OPTION SCHEME

THAT the Directors be and are hereby authorized to offer and grant options ("**Options**") under the ZICO Holdings Employee Share Option Scheme ("**Scheme**") and to allot and issue from time to time such number of Shares in the capital of the Company as may be

required to be issued pursuant to the exercise of the Options under the Scheme, provided always that the aggregate number of Shares to be issued pursuant to the Scheme, when added to the number of Shares issued and issuable under other share-based incentives schemes or share plans of the Company shall not exceed fifteen percent (15%) of the total issued Share (excluding treasury shares and subsidiary holdings) of the Company from time to time.

[Explanatory Note (iv)]

(Resolution 8B)

By Order of the Board

ZICO Secretarial Limited
Secretary

Singapore, 5 June 2020

Explanatory Notes:

- (i) **Resolution 2** – Mr Chew Seng Kok, if re-elected, will remain as the Managing Director of the Company.

Resolution 3 – Mr Liew Foong Yuen, if re-elected, will remain as an Executive Director of the Company. He currently holds a directorship in Keck Seng (Malaysia) Berhad, a public listed company listed on the Main Board of Bursa Malaysia.

Resolution 4 - Mr John Lim Yew Kong, if re-elected, will remain as an Independent Director of the Company and the Chairman of the Audit and Risk Committee and a member of the Nominating and Remuneration Committees. Pursuant to Rule 704(7) of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), Mr John Lim Yew Kong will be considered an independent director.

He currently serves as an independent director and chairman of the audit and risk committee of Global Invacom Group Limited and an independent director and chairman of the audit and risk committee of Karin Technology Holdings Limited, both of which are listed on the Mainboard of the SGX-ST.

Pursuant to Article 97 of the Company's Articles of Association, at each annual general meeting of the Company, at least one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation. Provided that all Directors shall retire from office at least once every three (3) years. In light of Article 97 and that the Company's Board of Directors consist of 7 Directors, they may retire by rotation in less than 3 years.

- (ii) **Resolution 5** – This resolution is to facilitate payment of Directors' fees during the financial year in which the fees are incurred. The aggregate amount of Directors' fees provided in the resolution is calculated on the assumption that all the present Directors will hold office for the whole of the financial year ending 31 December 2020 ("**FY2020**"). Should any Director hold office for only part of FY2020 and not the whole of FY2020, the Director's fee payable to him will be appropriately pro-rated.
- (iii) **Resolution 7** – This resolution, if passed, will empower the Directors, effective until (i) the conclusion of the next annual general meeting of the Company, or (ii) the date by which the next annual general meeting of the Company is required by law to be held or (iii) the date on which such authority is varied or revoked by the Company in a general meeting, whichever is the 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, one hundred percent (100%) of issued Share capital of the Company (excluding treasury shares and subsidiary holdings), of which up to fifty percent (50%) may be issued other than on a pro-rata basis to existing shareholders of the Company.
- (iv) **Resolutions (8A) & (8B)** – Each of this resolution, if passed, will empower the Directors to allot and issue Shares pursuant to the vesting of Awards and the exercise of Options under the

Plan and Scheme, provided that the aggregate number of Shares to be issued pursuant to the Plan and Scheme, when added to the number of Shares issued and issuable under other share-based incentives schemes or share plans of the Company shall not exceed fifteen percent (15%) of the total issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time.

NOTES

Due to the current COVID-19 restriction orders in Singapore, members of the Company should take note of the following arrangements implemented:

- (1) The AGM will be conducted by electronic means only. The Company will not accept any physical attendance of member. The Company will arrange a live webcast of the AGM ("**Live AGM Webcast**") comprising video (audio-visual) and audio-only feeds.
- (2) Members may watch the AGM proceedings through a live webcast using their computers, tablets or mobile phones or listen to the AGM proceedings using their phones. The live webcast can be accessed through an online platform that will be provided to registered and authenticated members on the day before the AGM, and the audio-only means can be accessed through a telephone number that will be provided to registered and authenticated members on the day before the AGM.

To access the live webcast and the audio-only means, members need to register by no later than 26 June 2020, 9 a.m. being 72 hours before the time fixed for the AGM ("**Registration Deadline**") to enable the Company to verify their status. Following verification of shareholders' particulars and shareholdings' status by the Share Registrar, authenticated members will receive an email a day before the AGM, containing the link and the telephone number through which the live webcast and the audio-only means can be accessed and the login details and credentials. Members can register by clicking on the link below and we advise all members to register as early as possible:

<https://www.bigbangdesign.co/zico-holdings-inc-pre-registration-microsite/>

Members are advised to also check the Junk folder of their emails in case the emails are directed there instead of Inbox. Members who registered by the Registration Deadline but do not receive an email response by 28 June 2020, 12 noon may contact our Share Registrar at +65 6593 4848 or by email at main@zicoholdings.com.

- (3) Members (whether individual or corporate) who wish to have their votes cast at the AGM must appoint the Chairman of the AGM as their proxy to attend and vote on his/her/its behalf at the AGM. Please note that a member may not vote at the AGM otherwise than by way of appointing the Chairman of the AGM as the member's proxy. The Chairman of the AGM, as proxy, need not be a member of the Company. Shareholders (whether individual or corporate) appointing the Chairman as proxy must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the proxy form, failing which the appointment of the Chairman as proxy for that resolution will be treated as invalid.
- (4) Printed copies of the AGM Notice and Proxy Form will not be sent to members. They can be accessed and downloaded from the SGX website at <https://www.sgx.com/securities/company-announcements> or at www.zicoholdings.com under the "Newsroom and Press Releases" tab, with effect from the date of this announcement, 5 June 2020.

No questions from members can be taken during the Live AGM Webcast. Members who wish to submit their questions in relation to the business of the AGM can do so via email to the following address: joyce.yong@zicoholdings.com by 5.00 p.m. on 25 June 2020. The Company will not be able to address questions received after such time and date. The Company will only address questions received from members who are verifiable against the Depository Register or the Register of Members. The Company will endeavour to address substantial and relevant questions from members before the AGM, by publishing our response on SGXNET.

The proxy form issued on 14 April 2020 has been withdrawn. It has been replaced by the new proxy form available for download on 5 June 2020 from the SGX website at <https://www.sgx.com/securities/company-announcements>. The proxy form duly completed and signed, must be submitted (a) by mail to the Company's registered office at the Registered Office of the Singapore Branch at 8 Robinson Road #03-00, ASO Building, Singapore 048544, or (b) by email to main@zicoholdings.com (e.g. a clear scanned signed form in PDF). The proxy form must be received by the Company by 9.00 a.m. on 27 June 2020 being 48 hours before the time fixed for the AGM. CPF or SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their

respective CPF Agent Banks or SRS Operators to submit their votes by 9.00 a.m. on 18 June 2020. Any reference to a time of day is made by reference to Singapore time

PERSONAL DATA PRIVACY

By submitting an instrument appointing the Chairman of the AGM as proxy to vote at the AGM and/or any adjournment thereof, 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 purpose of the processing and administration by the Company (or its agents or service providers) of the appointment of the Chairman of the AGM as proxy 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 or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.

This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Asian Corporate Advisors Pte. Ltd., in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited ("**Exchange**") Listing Manual Section B: Rules of Catalist for compliance with the relevant rules of the Exchange. The Company's Sponsor has not independently verified the contents of this notice including the correctness of any of the figures used, statements or opinions made.

This notice has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this notice including the correctness of any of the statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Ms Foo Quee Yin.
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