



WORLD CLASS GLOBAL
WORLD CLASS GLOBAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 201329185H)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of World Class Global Limited (the “**Company**”) will be held at 55 Ubi Avenue 3, Level 1, Singapore 408864 on Tuesday, 28 April 2020 at 3.00 p.m., for the purpose of transacting the following business:

ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2019, together with the Auditor’s Report thereon. Resolution 1
2. To re-elect the following Directors of the Company retiring pursuant to Article 97 of the Company’s Constitution and who, being eligible, offer themselves for re-election, as Directors of the Company:
 - (i) Mr Ng Sheng Tiong Resolution 2
 - (ii) Mr Ong Tuen Suan Resolution 3

(See Explanatory Notes)
3. To approve the payment of Directors’ fees of S\$240,000 for the financial year ended 31 December 2019 (FY2018: S\$240,000). Resolution 4
4. To re-appoint Messrs Ernst & Young LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. Resolution 5
5. To transact any other business which may properly be transacted at an Annual General Meeting.

SPECIAL BUSINESS

To consider and, if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution:

6. **Authority to allot and issue shares** Resolution 6

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst (the “**Catalist Rules**”), the Directors of the Company be authorised and empowered to:

- (a)
 - (i) 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 of the Company may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Ordinary 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 Ordinary Resolution was in force,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Ordinary Resolution (including the shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) shall not exceed one hundred per centum (100%) 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 to be issued other than on a *pro-rata* basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (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 percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Ordinary Resolution is passed, after adjusting for:
- (i) new shares arising from the conversion or exercise of any convertible securities;
 - (ii) new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of shares,

and, in sub-paragraph (1) above and this sub-paragraph (2), "subsidiary holdings" has the meaning given to it in the Catalist Rules.

Adjustments in accordance with sub-paragraph (2)(i) or sub-paragraph (2)(ii) above 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 this Ordinary Resolution;

- (3) in exercising the authority conferred by this Ordinary Resolution, 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 Constitution for the time being of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, the authority conferred by this Ordinary 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 the earlier.

(See Explanatory Notes)

7. **Authority to allot and issue shares under the WCG Share Option Scheme**

Resolution 7

That the Directors of the Company be and are hereby authorised to offer and grant options (“**Options**”) in accordance with the rules of the WCG Share Option Scheme (the “**Scheme**”), and at the maximum discount which may be given in respect of any Option of 20% of the Market Price (as defined under the rules of the Scheme), as well as to allot and issue from time to time such number of new shares as may be required to be allotted and issued pursuant to the exercise of the Options under the Scheme, provided always that the aggregate number of shares over which Options may be granted on any date under the Scheme shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) from time to time, and that such authority shall, unless revoked or varied by the Company in a general meeting, 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 Notes)

8. **Renewal of Share Buyback Mandate**

Resolution 8

That:

- (i) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore, (the “**Companies Act**”), the exercise by the Directors of the Company of all the powers of the Company to purchase or acquire issued shares not exceeding in aggregate the Maximum Percentage (as defined below), 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 defined below), whether by way of:

- (a) on market purchases on the SGX-ST (“**Market Purchase**”); and/or
- (b) off-market purchases (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act (“**Off-Market Purchase**”),

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

- (ii) 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 Ordinary Resolution and expiring on the earliest of:

- (a) the date on which the next AGM of the Company is held;
- (b) the date by which the next AGM of the Company is required by law to be held;
- (c) the date when such mandate is revoked or varied by the shareholders of the Company in general meeting; or
- (d) the date on which the share buyback is carried out to the full extent mandated, whichever is earliest;

- (iii) in this Ordinary Resolution: “**Maximum Percentage**” means that number of issued shares representing 3% of the total number of issued shares as at the date of the passing of this Ordinary Resolution (excluding any shares which are held as treasury shares and subsidiary holdings as at that date); and

- (a) in the case of a Market Purchase, 105% of the Average Closing Price (as defined below) of the shares; and

- (b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 105% of the Average Closing Price of the shares, (the “**Maximum Price**”) in each case, excluding related expenses of the purchase or acquisition. For the above purposes: “**Average Closing Price**” means the average of the closing market prices of the shares over the last five (5) market days on which transactions in the shares were recorded, before the day on which shares are transacted on the SGX-ST or, as the case may be, such securities exchange on which the shares are listed or quoted, immediately preceding the date of the Market Purchase 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 rules of the SGX-ST, for any corporate action occurring during the relevant five (5) market days period and the day on which the purchases or acquisitions of shares are made; and “**date of the making of the offer**” means the date on which the Company makes an offer for the purchase or acquisition of shares from shareholders of the Company, stating the purchase or acquisition 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
- (iv) 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 all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

(See Explanatory Notes)

BY ORDER OF THE BOARD

Lim Swee Ann
Yip Chee Kwang

Company Secretaries
6 April 2020, Singapore

Explanatory Notes:

Resolution 2

Mr Ng Sheng Tiong will, upon re-election as a Director of the Company, remain as the Executive Director and Chief Executive Officer of the Company. Detailed information on Mr Ng Sheng Tiong can be found under the sections entitled “Board of Directors”, “Corporate Governance Report” and “Directors’ Statement” of the Company’s Annual Report 2019.

Resolution 3

Mr Ong Tuen Suan will, upon re-election as a Director of the Company, remain as the Lead Independent Director of the Company, the Chairman of the Nominating Committee and the Conflicts Resolution Committee, as well as a member of the Audit Committee and the Remuneration Committee of the Company. Mr Ong Tuen Suan is considered by the Board of Directors of the Company to be independent for the purpose of Rule 704(7) of the Catalyst Rules. Detailed information on Mr Ong Tuen Suan can be found under the sections entitled “Board of Directors”, “Corporate Governance Report” and “Directors’ Statement” of the Company’s Annual Report 2019. There are no relationships (including immediate family relationships) between Mr Ong Tuen Suan and the other Directors of the Company, the Company, its related corporations, its substantial shareholders or its officers, which may affect his independence.

Resolution 6

The Ordinary Resolution 6, if passed, will empower the Directors of the Company, effective 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, or such authority is revoked or varied by the Company in a general meeting, whichever is the earlier, 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 per centum (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings), of which fifty per centum (50%) may be issued other than on a *pro-rata* basis to shareholders of the Company.

For determining the aggregate number of shares that may be issued, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

Resolution 7

The Ordinary Resolution 7, if passed, will empower the Directors of the Company to offer and grant options, and at the maximum discount which may be given in respect of any Option of 20% of the Market Price, as well as to allot and issue from time to time new shares pursuant to the Scheme, provided that the aggregate number of shares over which Options may be granted on any date under the Scheme and other share-based incentive scheme(s) or plan(s) to be implemented by the Company (if any) shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) on the day preceding the date of the relevant grant. This authority will, unless revoked or varied by the Company in a general meeting, expire at the next AGM of the Company or by the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

Resolution 8

The Ordinary Resolution 8, if passed, will empower the Directors of the Company from the date of this AGM of the Company until the date 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 or the date on which such authority is revoked or varied by shareholders of the Company in a general meeting, whichever is the earliest, to purchase or acquire by way of Market Purchases or Off-Market Purchases of up to three per centum (3%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) at such price(s) up to the Maximum Price. Information relating to this Ordinary Resolution 8 is set out in the Appendix to this Notice of AGM in relation to the proposed renewal of the Share Buyback Mandate.

Notes:

- (1) Each of the resolutions to be put to the vote of members at the AGM of the Company (and at any adjournment thereof) will be voted on by way of a poll.
- (2) A member of the Company (other than a Relevant Intermediary as defined in Note 3 below) entitled to attend, speak and vote at the AGM of the Company is entitled to appoint not more than two (2) proxies to attend, speak and vote in his or her stead. A proxy need not be a member of the Company and where a member appoints two (2) proxies, he or she shall specify the proportion of his or her shareholding to be represented by each proxy in the instrument appointing the proxies.
- (3) A member of the Company who is a Relevant Intermediary entitled to attend, speak and vote at the AGM of the Company is entitled to appoint more than two (2) proxies to attend, speak and vote in his or her stead, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. A proxy need not be a member of the Company and where a member appoints more than two (2) proxies, the number and class of shares to be represented by each proxy must be stated.

"Relevant Intermediary" has the meaning ascribed to it in Section 181 of the Companies Act.

- (4) A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.
- (5) Completion and return of the instrument appointing a proxy or proxies by a member of the Company will not prevent him or her from attending, speaking and voting at the AGM of the Company if he or she so wishes. Any appointment of a proxy shall be deemed revoked if a member attends the AGM of the Company in person and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy or proxies to the AGM of the Company.
- (6) The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 8 Robinson Road, #03-00 ASO Building, Singapore 048544 not less than seventy-two (72) hours before the time appointed for holding the AGM of the Company.
- (7) The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
- (8) Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument appointing a proxy or proxies, failing which the instrument may be treated as invalid.
- (9) This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the **"Sponsor"**), in accordance with Rule 226(2)(b) of the Catalist Rules.

This notice has not been examined or approved by the SGX-ST and the SGX-ST 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 Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.

PERSONAL DATA PRIVACY:

By attending the AGM of the Company and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM 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 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"), (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.

Photographic, sound and/or video recordings of the AGM of the Company may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM of the Company. Accordingly, the personal data of a member of the Company (such as his name, his presence at the AGM of the Company and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.

MEASURES TO MINIMISE RISKS OF COMMUNITY SPREAD OF COVID-19

In view of the COVID-19 situation, the following steps will be taken for shareholders and others who will attending the AGM of the Company in order to minimise the risk of COVID-19 community spread:

- (1) All persons attending the AGM of the Company will be required to undergo a temperature check and sign a health declaration form to provide the travel history on whether during the last 14 days he/she have been travelling to any of the COVID-19 affected countries, regions or areas identified by the Ministry of Health of Singapore's ("MOH") travel advisories as places to avoid travelling, prior the date of the AGM of the Company (i.e. commencing from and including Tuesday, 14 April 2020). The health declaration form will be also be used for the purpose of contact tracing, if required.
- (2) Any person who has recent travel history to the affected countries listed by MOH or has been in contact with a suspected or confirmed COVID-19 patient, irrespective of nationality, during the said 14 days period will not be permitted to attend the AGM of the Company.
- (3) Any person who has fever or exhibits flu-like symptoms will not be permitted to attend the AGM of the Company.
- (4) There will be no food served at the AGM of the Company.

Shareholders who are feeling unwell on the date of the AGM of the Company are advised not to attend the AGM of the Company. Shareholders are also advised to arrive at the venue of the AGM of the Company early given that the above-mentioned measures may cause delay in the registration process.

In view of the COVID-19 situation, we wish to advise shareholders that it is not essential for you to attend the AGM of the Company in person. Shareholders should refrain from attending the AGM of the Company under the present circumstances as long as the DORSCON level remains at Orange, or higher.

To vote on any or all of the resolutions at the AGM of the Company, you are encouraged to send in your votes in advance by proxy. You may appoint the Chairman of the AGM of the Company as your proxy. The proxy form is attached to the Notice of AGM.

As the COVID-19 situation continues to evolve, the Company will closely monitor the situation and reserves the right to take further measures as appropriate up to the day of the AGM of the Company, according to the guidelines issued by MOH in order to minimise any risk to shareholders and others attending the AGM of the Company. The Company seeks the understanding and cooperation of all shareholders to minimise the risk of community spread of the COVID-19.

The Company, the Group, their officers and employees shall have no liability whatsoever to shareholders, their proxies, corporate representatives or any other party arising out of or in connection with any of them being infected or suspected of being infected with COVID-19 or suffering any losses arising out of or in connection with attendance at the AGM of the Company and/or the Company taking precautionary measures at the Company's discretion in response to the COVID-19 pandemic.