



**GENTING**

**SINGAPORE**

**GENTING SINGAPORE LIMITED**

(Registered in the Republic of Singapore)  
(Company Registration Number: 201818581G)

## **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT the Thirty-Eighth Annual General Meeting of Genting Singapore Limited (the “**Company**”) will be held at Resorts World Ballroom West, Resorts World Convention Centre, Basement 2, 8 Sentosa Gateway, Resorts World Sentosa, Singapore 098269 on Wednesday, 19 April 2023 at 10.00 a.m. (Singapore time) for the purposes below.

This Notice has been made available on SGXNet and the Company’s website at the URL <https://www.gentingsingapore.com/#!/en/investors/annual-reports>. Printed copies of this Notice will NOT be despatched to members.

### **ROUTINE BUSINESS:**

1. To receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2022 and the Auditor’s Report thereon. **(Resolution 1)**
2. To declare a final one-tier tax exempt dividend of \$0.02 per ordinary share for the financial year ended 31 December 2022. **(Resolution 2)**
3. To re-elect Mr Tan Hee Teck, who is retiring by rotation pursuant to Regulation 112 of the Company’s Constitution and who, being eligible, offers himself for re-election. **(Resolution 3)**
4. To re-elect Mr Jonathan Asherson, who is retiring by rotation pursuant to Regulation 112 of the Company’s Constitution and who, being eligible, offers himself for re-election. **(Resolution 4)**
5. To approve (a) Directors’ fees of up to \$2,031,000 (FY2022: up to \$2,031,000) in total for all Directors, and (b) 125,000 (FY2022: Nil) ordinary shares of the Company for each of the Independent Non-Executive Directors of the Company, for the financial year ending 31 December 2023. **(Resolution 5)**
6. To re-appoint PricewaterhouseCoopers LLP as Auditor of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**

### **SPECIAL BUSINESS:**

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

#### Proposed Renewal of the General Mandate for Interested Person Transactions

7. THAT: **(Resolution 7)**
  - (a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Rules (“**Chapter 9**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), for the Company, its subsidiaries and associated companies that are entities at risk (as the term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in the Appendix to the Letter to Shareholders dated 28 March 2023 (the “**Letter**”) with any party who is of the class of interested persons described in the Appendix to the Letter, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions;

- (b) the approval given in paragraph (a) above (the “**IPT Mandate**”) shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next annual general meeting of the Company (“**AGM**”) or the date by which the next AGM is required by law to be held, whichever is the earlier; and
- (c) 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 may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution.

#### Proposed Renewal of the Share Buy-Back Mandate

8. THAT:

**(Resolution 8)**

- (a) for the purposes of Sections 76C and 76E of the Companies Act 1967 (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 of the Company (“**Shares**”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price(s) 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) market purchase(s) (each a “**Market Purchase**”) transacted on the SGX-ST; and/or
- (ii) off-market purchase(s) (each an “**Off-Market Purchase**”) (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,

and otherwise in accordance with all other laws and 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 Buy-Back 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 Buy-Back Mandate may be exercised by the Directors (subject to the requirements of the Companies Act) at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:

- (i) the date on which the next AGM is held or required by law to be held;
- (ii) the date on which purchases and acquisitions of issued Shares pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated; or
- (iii) the date on which the authority contained in the Share Buy-Back Mandate is varied or revoked;

- (c) in this Resolution:

- (i) “**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, immediately preceding the day of the Market Purchase or, as the case may be, the date on which the Company announces an Off-Market Purchase offer stating the purchase price and the relevant terms of the equal access scheme, and deemed to be adjusted for any corporate action that occurs during the relevant five-day period and the day on which the purchases are made;
- (ii) “**Maximum Limit**” means 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings (as defined in the Listing Rules of the SGX-ST)) as at the date of passing of this Resolution;

(iii) **“Maximum Price”** in relation to a Share to be purchased, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) not exceeding:

(aa) in the case of a Market Purchase: 105% of the Average Closing Price;

(bb) in the case of an Off-Market Purchase: 120% of the Average Closing Price; 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 may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated by this Resolution.

9. To transact any other business of which due notice shall have been given.

By Order of the Board

Liew Lan Hing  
Company Secretary  
28 March 2023

**Explanatory Notes:**

a. **Ordinary Resolution 3** is to re-elect Mr Tan Hee Teck who is retiring by rotation pursuant to Regulation 112 of the Constitution of the Company. Detailed information on Mr Tan can be found under **“Board of Directors”** and **“Corporate Governance”** in the Annual Report 2022.

Mr Tan Hee Teck will, upon re-election as a director, continue to serve as Chief Executive Officer of the Company. Mr Tan is considered a non-independent executive director.

b. **Ordinary Resolution 4** is to re-elect Mr Jonathan Asherson who is retiring by rotation pursuant to Regulation 112 of the Constitution of the Company. Detailed information on Mr Asherson can be found under **“Board of Directors”** and **“Corporate Governance”** in the Annual Report 2022.

Mr Jonathan Asherson will, upon re-election as a director, continue to serve as a member of the Nominating Committee and the Remuneration Committee. Mr Asherson is considered an independent non-executive director.

c. **Ordinary Resolution 5**, if passed, will facilitate the payment of Directors’ fees during the financial year in which the fees are incurred, that is during the financial year ending 31 December 2023, and the grant of share awards to Independent Non-Executive Directors.

The Directors’ fees of up to \$2,031,000 are computed based on the anticipated number of Directors, as well as Board and Board Committee meetings, for the financial year ending 31 December 2023, assuming full attendance by all the Directors. In the event that the amount proposed is insufficient, approval will be sought at the next AGM before payments are made to the Directors for the shortfall. Detailed information on Directors’ fees for FY2023 can be found under **“Corporate Governance”** in the Annual Report 2022.

Each of the Independent Non-Executive Directors will be granted 125,000 share awards pursuant to the Genting Singapore Performance Share Scheme. Vesting of the share awards is subject to satisfaction of service condition of one year from date of grant and will be subject to the Independent Non-Executive Directors being in service at the point of vesting. The Independent Non-Executive Directors will be subject to a selling moratorium pursuant to which each of whom will be required to hold the equivalent of one year’s basic retainer fees during his or her tenure as a Director.

d. **Ordinary Resolution 7**, if passed, will renew the mandate to allow the Company, its subsidiaries and associated companies that are entities at risk (as the term is used in Chapter 9 of the Listing Rules of the SGX-ST) or any of them to enter into certain interested person transactions with certain classes of interested persons as described in the Appendix to the Letter. Please refer to the Appendix to the Letter for more information.

e. **Ordinary Resolution 8**, if passed, will entitle the Directors to effect the purchase or acquisition of Shares via market purchase(s) or off-market purchase(s), after taking into account the amount of surplus cash available, the prevailing market conditions and the most cost-effective and efficient approach. The Company may use internal or external sources of funds to finance the purchase or acquisition of its Shares. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company’s financial position, cannot be ascertained as at the date of this Notice as these will depend on the number of Shares purchased or acquired, the price at which such Shares were purchased or acquired and whether the Shares purchased or acquired are held in treasury or cancelled.

The financial effects of the purchase or acquisition of such Shares by the Company pursuant to the proposed Share Buy-Back Mandate on the audited financial statements of the Company and the Company and its subsidiaries for the financial year ended 31 December 2022, based on certain assumptions, are set out in paragraph 3.6 of the Letter. Please refer to the Letter for more details.

## IMPORTANT INFORMATION

### 1. Physical Meeting

The AGM of the Company will be held, in a wholly physical format, at Resorts World Ballroom West, Resorts World Convention Centre, Basement 2, 8 Sentosa Gateway, Resorts World Sentosa, Singapore 098269 on Wednesday, 19 April 2023 at 10.00 a.m. (Singapore time), 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. **There will be no option for members to participate virtually.**

### 2. Submission of questions in advance of the AGM

Members, including CPFIS and SRS investors, may submit questions relating to the resolutions to be tabled for approval at the AGM. **To do so, all questions must be submitted by 10.00 a.m. on 10 April 2023:**

- (a) in hard copy by sending personally or by post and lodging the same at the office of the Company's Share Registrar, M & C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902; or
- (b) by email to the Company at [agm2023@gentingsingapore.com](mailto:agm2023@gentingsingapore.com).

When sending in questions by post or by email, the member should provide the following details:

- (a) full name;
- (b) address; and
- (c) the manner in which his/her/its shares in the Company are held (e.g. via CDP, CPFIS/SRS and/or scrip).

The Company will publish the responses to substantial and relevant questions (which are related to the resolutions to be tabled for approval at the AGM) on SGXNet and on the Company's website at the URL <https://www.gentingsingapore.com/#/en/investors/annual-reports> by **10.00 a.m. on 13 April 2023**. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

### 3. Voting

- (i) Each of the Resolutions to be put to the vote of members at the AGM (and at any adjournment thereof) will be voted on by way of a poll.
- (ii) (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the AGM. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy. If no proportion is specified, the first named proxy shall be deemed to represent 100% of the shareholding and the second named proxy shall be deemed to be an alternate to the first named. Where there is only one proxy appointed and the shareholding is not specified, the proxy shall be deemed to represent 100% of the shareholding.
- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak 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's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

**"Relevant intermediary"** has the meaning ascribed to it in Section 181 of the Companies Act 1967.

- (iii) A proxy need not be a member of the Company.
- (iv) Completion and return of the instrument appointing a proxy(ies) shall not preclude a member from attending and voting in person at the AGM if he finds that he is able to do so. In such event, the relevant instrument appointing a proxy(ies) will be deemed to be revoked, and the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy, to the AGM.
- (v) The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:
  - (a) if sent personally or by post, be lodged at the office of the Company's Share Registrar, M & C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902; or
  - (b) if submitted by email, to M & C Services Private Limited at [gpa@mncsingapore.com](mailto:gpa@mncsingapore.com),

in each case, **not less than 72 hours before the time for holding the AGM** and at any adjournment thereof, and in default the instrument of proxy shall not be treated as valid.

**A member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before either submitting it by post to the address provided above, or scanning and sending it by email to the email address provided above. Members are strongly encouraged to submit completed proxy forms electronically via email.**

- (vi) The instrument appointing a proxy(ies) must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy(ies) is executed by a corporation, it must be either under its common seal or signed on its behalf by a duly authorised officer or attorney.
  - (vii) The Company shall be entitled to reject the instrument appointing a proxy(ies) if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy(ies) (such as in the case where the appointor submits more than one instrument of proxy).
  - (viii) In the case of a member whose Shares are entered against his/her/its name in the Depository Register, the Company may reject any instrument appointing a proxy(ies) lodged if such member, being the appointor, is not shown to have Shares entered against his/her/its name in the Depository Register as at **14 April 2023**, as certified by The Central Depository (Pte) Limited to the Company.
  - (ix) CPFIS and SRS investors who hold Shares through CPF Agent Banks or SRS Operators:
    - (a) may vote at the AGM if they are appointed by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
    - (b) may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **5.00 p.m. on 6 April 2023**.
4. The Annual Report 2022 and the Letter to Shareholders dated 28 March 2023 have been uploaded on SGXNet on 28 March 2023, and may also be accessed on the Company's website at the URL <https://www.gentingsingapore.com/#!/en/investors/annual-reports>.
5. Photographs and/or videos of AGM participants (member or its representative) attending and/or speaking at AGM may be taken for the purpose of Company publicity. When a member or his/her representative attends and/or speaks at the AGM, he/she consents to photographs and/or videos being taken of him/her for the purpose of publication on the Company's website and publicity materials without further notification.

**Personal data privacy:**

By (a) submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak or vote at the AGM and/or any adjournment thereof, and (b) submitting questions relating to the resolutions to be tabled for approval at the AGM, 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 or service providers) for the following purposes: (A) processing of the registration for purpose of granting access to members (or their corporate representatives in the case of members which are legal entities) to the AGM, (B) processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof), (C) preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof), and (D) for the Company (or its agents or service providers) 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 or service providers), 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 or service providers) 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.