

NOTICE OF ANNUAL GENERAL MEETING

DRAGON GROUP INTERNATIONAL LIMITED

(Company Registration No. 199306761C)

(Incorporated in the Republic of Singapore with limited liability)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Dragon Group International Limited (the “**Company**”) will be convened at **Lifelong Learning Institute, Event Hall 2-1 (Level 2), 11 Eunos Road 8, Singapore 408601**, on **Thursday, 31 August 2023 at 9.00 a.m.** for the following purposes:

AS ORDINARY BUSINESS

- To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the year ended 31 December 2021 together with the Auditors’ Report thereon. **(Resolution 1)**
- To re-elect Dato’ Sri Mohd Sopiyan B Mohd Rashdi who is retiring pursuant to Regulation 89 of the Constitution of the Company.
[See Explanatory Note (i)] **(Resolution 2)**
- To re-elect Mr Chong Man Sui and Mr Soh Pock Kheng who are retiring pursuant to Regulation 88 of the Constitution of the Company.
Mr Chong Man Sui
[See Explanatory Note (ii)] **(Resolution 3)**
Mr Soh Pock Kheng
[See Explanatory Note (iii)] **(Resolution 4)**
- Contingent upon the passing of Ordinary Resolution 2 and pursuant to Rule 210(5)(d)(iii) of the Listing Manual Section B: Rules of Mainboard (“**Mainboard Rules**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) which took effect from 1 January 2022, Shareholders to approve the continued appointment of Dato’ Sri Mohd Sopiyan B Mohd Rashdi as an Independent Director and that upon due approval, the approval shall remain in force until the earlier of: (a) the retirement or resignation of the Director; or (b) the conclusion of the third Annual General Meeting from the aforesaid approval.
[See Explanatory Note (iv)] **(Resolution 5)**
- Contingent upon the passing of Ordinary Resolutions 2 and 5 and pursuant to Rule 210(5)(d)(iii) of the Mainboard Rules of the SGX-ST which take effect from 1 January 2022, Shareholders, excluding the directors, the chief executive officer and their associates, to approve the continued appointment of Dato’ Sri Mohd Sopiyan B Mohd Rashdi as an Independent Director, and that upon due approval, the approval shall remain in force until the earlier of: (a) the retirement or resignation of the Director; or (b) the conclusion of the third AGM from the aforesaid approval.
[See Explanatory Note (iv)] **(Resolution 6)**
- To approve the payment of Directors’ fees of S\$102,185 for the year ended 31 December 2021 (2020: S\$154,568). **(Resolution 7)**
- To appoint Messrs RT LLP as the Auditors of the Company in place of Messrs Ernst & Young LLP, to hold office until the conclusion of the next annual general meeting of the Company, and to authorise the Directors of the Company to fix their remuneration.
[See Explanatory Note (v)] **(Resolution 8)**
- 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 resolution as an Ordinary Resolution, with or without any modifications:

9. **AUTHORITY TO ALLOT AND ISSUE SHARES IN THE SHARE CAPITAL OF THE COMPANY**

That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Act**”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in 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 Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (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 existing shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such 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) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (a) new shares arising from the conversion or exercise of any convertible securities;
 - (b) new shares arising from exercising share options or vesting of share awards, provided the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with 2(a) or 2(b) 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 Resolution.

- (3) 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) and the Constitution of the Company; and
- (4) 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.

[See Explanatory Note (vi)]

(Resolution 9)

By Order of the Board

Dayne Ho Chung Wei and Ted Teo Yi Xiang
Joint Company Secretaries
Singapore, 16 August 2023

Explanatory Notes:

- (i) Dato' Sri Mohd Sopiyan B Mohd Rashdi will, upon approval by shareholders by way of a two-tier voting process for his continued appointment as an Independent Director (as further elaborated below) and his re-election as a Director of the Company, be considered independent for the purposes of Rule 704(8) of the Mainboard Rules. Dato' Sri Mohd Sopiyan B Mohd Rashdi will remain as Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees.
- (ii) Mr Chong Man Sui will, upon re-election as a Director of the Company, remain as the Independent and Non-Executive Chairman, Chairman of the Remuneration Committee and a member of the Audit and Nominating Committees, and will be considered independent.
- (iii) While Mr Soh Pock Kheng was appointed to serve as a Director of the Company on 29 June 2022, after the close of FY2021, the Company is however voluntarily subjecting Mr Soh Pock Kheng to re-election pursuant to the AGM for FY2021 to allow the shareholders the chance of determining if Mr Soh Pock Kheng should continue to be allowed to serve as a Director of the Company.
- (iv) Pursuant to Rule 210(5)(d)(iii) of the Mainboard Rules of the SGX-ST which took effect from 1 January 2022, Dato' Sri Mohd Sopiyan B Mohd Rashdi, having served on the Board beyond nine (9) years from the date of his first appointment, will not be considered an Independent Director on 1 January 2022 unless his appointment as an Independent Director is approved in separate resolutions by (A) all Shareholders and (B) Shareholders, excluding the directors, the chief executive officer and their associates. While Rule 210(5)(d)(iii) has since been deleted pursuant to "Transitional Practice Note 4 Transitional Arrangements Regarding the Tenure Limit for Independent Directors" ("**Transition Practice Note 4**") from 11 January 2023, Rule 210(5)(d)(iii) which took effect from 1 January 2022 would have been in force had the company's AGM been held during the course of 2022. The Company is therefore now voluntarily subjecting itself to Rule 210(5)(d)(iii) to give shareholders a chance to confirm the independence of the independent directors who have served for more than 9 years. Transitional Practice Note 4 of the Mainboard Rules of SGX-ST provides that during the period between 11 January 2023 and the date of the Company's AGM for the financial year ending on or after 31 December 2023 ("**Transitional Period**"), directors who have served for more than nine years can remain as independent directors so long as they meet the requirements in Rules 210(5)(d)(i) and 210(5)(d)(ii). Ordinary Resolutions 5 and 6, if passed, will enable Dato' Sri Mohd Sopiyan B Mohd Rashdi to continue his appointment as an Independent Director (unless the appointment has been changed subsequent to the AGM) pursuant to Rule 210(5)(d)(iii) of the Mainboard Rules of the SGX-ST and to Provisions 2.1 of the Code of Corporate Governance 2018. Resolution 5 is conditional upon Resolution 6 being duly approved, else the aforesaid director will be designated as a Non-Independent Director.
- (v) The Ordinary Resolution 8 in item 7 above relates to the appointment of Messrs RT LLP as the Auditors of the Company, in place of the retiring Messrs Ernst & Young LLP, and to hold office until the conclusion of the next annual general meeting of the Company. In accordance with Rule 1203(5) of the Listing Manual of the SGX-ST:
 - (a) the Company confirms that there were no disagreements with Messrs Ernst & Young LLP on accounting treatments within the last 12 months;
 - (b) the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the shareholders of the Company;
 - (c) The Proposed Change of Auditors is due to Messrs Ernst & Young LLP declining to continue to serve as the Auditors of the Company; and
 - (d) the Company confirms that it has complied with Rule 712 and 715.
- (vi) The Ordinary Resolution 9 in item 9 above, if passed, will empower the Directors of the Company, effective 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 or such authority is varied or revoked 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, 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company 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, 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.

Notes:

1. A member of the Company (other than a Relevant Intermediary*) entitled to attend and vote at the Annual General Meeting (“AGM”) is entitled to appoint not more than two proxies to attend and vote in his/her stead. A member shall specify the proportion of his/her/its shareholding to be represented by each proxy in the instrument appointing the proxies. A proxy need not be a member of the Company.
2. A Relevant Intermediary may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him/her (which number and class of shares shall be specified).
3. The instrument appointing a proxy, duly completed and signed, must either be (a) submitted by mail to **DRAGON GROUP INTERNATIONAL LIMITED**, at **33 Ubi Avenue 3 #08-69 Vertex, Singapore 408868**; or (b) submitted by email to **agm2021@dragongp.com**, not later than **9.00 a.m. on 28 August 2023** (72 hours before the time set for the AGM).
4. The Proxy Form must be executed under the hand of the appointor or of his/her attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed under its common seal or under the hand of its officer or attorney duly authorised. Where the Proxy Form 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 Proxy Form, failing which the Proxy Form may be treated as invalid.
5. A corporation which is a member may authorise by resolution of its Directors or other governing body such person as it thinks fit to act as its representative with respect to the AGM, in accordance with Section 179 of the Companies Act 1967 and the person so authorised shall upon production of a copy of such resolution certified by a Director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
6. In the case of a member of the Company whose shares are entered against his/her name in the Depository Register, the Company may reject any Proxy Form if the member, being the appointor, is not shown to have shares entered against his/her name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.
7. A member of the Company who holds his/her shares through a Relevant Intermediary* (including CPFIS Members or SRS Investors) and who wishes to exercise his/her votes by appointing the Chairman of the Meeting as proxy should approach his/her Relevant Intermediary (including his/her CPF Agent Bank or SRS Operators) to submit his/her voting instructions at least seven (7) working days prior to the date of the AGM (i.e. by 9.00 a.m. on 22 August 2023).

Submission of questions prior to the Annual General Meeting

1. A member of the Company may submit questions relating to the resolutions to be tabled for approval at the AGM or the Company's businesses and operations no later than 9.00 a.m. on 23 August 2023 by email to **agm2021@dragongp.com** or by post to **DRAGON GROUP INTERNATIONAL LIMITED** at **33 Ubi Avenue 3 #08-69 Vertex, Singapore 408868**. The Company will endeavour to address substantial and relevant questions and will upload the Company's responses to the queries from shareholders on the SGXNet and Company's website by 25 August 2023.
2. If the questions are deposited in physical copy at the Company's Share Registrar or sent via email, and in either case not accompanied by the completed and executed Proxy Form (as defined below), the following details must be included with the submitted questions: (i) the member's full name; and (ii) his/her/ its identification/registration number for verification purposes, failing which the submission will be treated as invalid.

*A Relevant Intermediary is:

- (a) *a banking corporation licensed under the Banking Act 1970 of the Laws of the Republic of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or*
- (b) *a person holding a capital markets services licence to provide custodial services under the Securities and Futures Act 2001 of the Laws of the Republic of Singapore and who holds shares in that capacity; or*
- (c) *the Central Provident Fund Board established by the Central Provident Fund Act 1953 of the Laws of the Republic of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.*

Miscellaneous:

All documents relating to the AGM including Annual Report and the accompanying proxy form together with the Notice of AGM will be published on SGXNET and also made available for download from the Company's corporate website at https://www.dragongp.com/PDF/AR2021_DGI.pdf. **There will not be any printed copy of Annual Report for FY2021.**

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting 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 Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (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.