

ASIATIC GROUP (HOLDINGS) LIMITED

(Company Registration Number 200209290R)

(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

*Unless otherwise defined, all capitalised terms herein shall bear the same meaning as in the circular to shareholders dated 7 June 2023 issued by Asiatic Group (Holdings) Limited ("**Circular**").*

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Asiatic Group (Holdings) Limited ("**Company**") will be held by way of electronic means on 22 June 2023 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications the following resolutions:

ORDINARY RESOLUTION 1: THE PROPOSED RIGHTS ISSUE

That subject to and contingent upon the passing of Ordinary Resolution 3 and Ordinary Resolution 4 herein in this Notice of EGM:

- (a) the non-renounceable non-underwritten rights issue of up to 2,264,142,234 new ordinary shares ("**Rights Shares**") of the company at an issue price of S\$0.0027 ("**Issue Price**") on the basis of thirteen (13) Rights Shares for every ten (10) existing ordinary shares of the company ("**Shares**") held as at the record date to be determined, fractional entitlements to be disregarded, be and is hereby approved; and
- (b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 1 and implement any of the foregoing as they think fit and in the interests of the Company.

ORDINARY RESOLUTION 2: THE WHITEWASH RESOLUTION

That subject to and contingent upon the passing of Ordinary Resolution 1 herein in this Notice of EGM, and subject to the satisfaction of all the conditions set out in the Securities Industry Council's letter of 18 April 2023, Independent Shareholders (other than the Tan Family – as defined in the Circular to Shareholders dated 7 June 2023, as well as parties not independent of them) do hereby, on a poll taken, unconditionally and irrevocably waive their rights to receive a mandatory general offer from the Tan Family in accordance with Rule 14 of the Code for all the Shares not already owned or controlled by the Tan Family as a result of the Rights Issue.

ORDINARY RESOLUTION 3: THE POTENTIAL TRANSFER OF CONTROLLING INTEREST IN THE COMPANY TO LECCA CAPITAL PTE. LTD.

That subject to and contingent upon the passing of Ordinary Resolution 1 herein in this Notice of EGM:

- (a) approval be and is hereby given for the allotment and issuance by the Company of Rights Shares and Excess Rights Shares to Lecca Capital Pte. Ltd. on and subject to the terms of the Rights Issue, the issuance of such Rights Shares and Excess Rights Shares constituting a transfer of Controlling Interest in the Company to Lecca Capital Pte. Ltd. pursuant to Rule 803 of the Catalist Rules; and
- (b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 3 and implement any of the foregoing as they think fit and in the interests of the Company.

ORDINARY RESOLUTION 4: THE POTENTIAL TRANSFER OF CONTROLLING INTEREST IN THE COMPANY TO TAN BOON KHEUNG

That subject to and contingent upon the passing of Ordinary Resolution 1 herein in this Notice of EGM:

- (a) approval be and is hereby given for the allotment and issuance by the Company of Rights Shares and Excess Rights Shares to Tan Boon Kheng on and subject to the terms of the Rights Issue, the issuance of such Rights Shares and Excess Rights Shares constituting a transfer of Controlling Interest in the Company to Tan Boon Kheng pursuant to Rule 803 of the Catalist Rules; and
- (b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 4 and implement any of the foregoing as they think fit and in the interests of the Company.

ORDINARY RESOLUTION 5: THE GROUP'S CO-FUNDING WHICH CONSTITUTES A MAJOR TRANSACTION

That subject to and contingent upon the passing of Ordinary Resolution 6 herein in this Notice of EGM:

- (a) the Group's Co-Funding be and is hereby approved and that authority be and is hereby granted to the Directors to carry out and implement the Group's Co-Funding on the terms and subject to the conditions set out in the SPA and the SSA; and
- (b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 5 and implement any of the foregoing as they think fit and in the interests of the Company.

ORDINARY RESOLUTION 6: THE PROPOSED DISPOSAL WHICH CONSTITUTES A MAJOR TRANSACTION

That subject to and contingent upon the passing of Ordinary Resolution 5 herein in this Notice of EGM:

- (a) the Proposed Disposal be and is hereby approved and that authority be and is hereby granted to the Directors to carry out and implement the Proposed Disposal on the terms and subject to the conditions set out in the SPA and the SSA; and
- (b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 6 and implement any of the foregoing as they think fit and in the interests of the Company.

By Order of the Board

Tan Boon Kheng
Managing Director
7 June 2023

IMPORTANT NOTICE FOR SHAREHOLDERS:

The Company's EGM is being convened, and will be held, by electronic means pursuant to the provisions of the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 ("Order") and the Joint Statement by Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Regulation titled "Additional Guidance on the Conduct of General Meetings During Elevated Safe Distancing Period".

The documents and information relating to the EGM (including the Circular, Notice of EGM and Proxy Form) have been made available on SGXNet and the Company's corporate website and may be accessed at the following URLs:

- (a) <https://www2.sgx.com/securities/company-announcements>; and
- (b) <https://www.asiatic.com.sg/news/annual-reports.html>.

Nevertheless, for Shareholders' convenience, printed copies of the Notice of EGM and the Proxy Form will be despatched to Shareholders. Shareholders may request for printed copies of the Circular by submitting the request via email to egm@asiatic.com.sg by 19 June 2023, 10.00 a.m.

Shareholders should take note of the following arrangements for the EGM:

(a) Participation in the EGM via live webcast

The EGM will be conducted only by electronic means, and shareholders will **not** be able to attend the EGM in person. The Company will arrange for (i) a "live" audio-visual webcast of the EGM; and (ii) a "live" audio-only feed (via telephone) ("**Live Webcast**"), which allows shareholders to participate at the EGM. The Company will utilise both (i) real-time electronic voting and (ii) real-time electronic communication at the EGM.

Details of the steps for registration to attend the EGM, appointment of proxy(ies) to attend the EGM, submission of questions and voting at the EGM are set out in items (b) to (e) below.

(b) Pre-registration for EGM Live Webcast

Shareholders, including investors who hold shares through Central Provident Fund ("CPF") and Supplementary Retirement Scheme ("SRS") ("**CPF/SRS Investors**") and who wish to attend the EGM Live Webcast must pre-register online at https://conveneagm.sg/AGH_EGM2023 by **19 June 2023, 10.00 a.m.** ("**Pre-Registration Deadline**") for verification purposes. Following successful verification, an email with instruction on how to join the Live Webcast will be sent to the registered Shareholders and CPF/SRS Investors via email by 21 June 2023, 10.00 a.m.. Shareholders must not forward the email instruction to other persons who are not shareholders and who are not entitled to attend the EGM Live Webcast. This is also to avoid any technical disruptions or overload to the Live Webcast.

Shareholders and CPF/SRS Investors who have pre-registered by the Pre-Registration Deadline but did not receive the aforementioned email by 21 June 2023, 10.00 a.m. should contact the Company by email to egm@asiatic.com.sg.

Investors holding shares through relevant intermediaries (as defined in Section 181 of the Companies Act ("**Relevant Intermediary Investors**") (other than CPF/SRS Investors) will not be able to pre-register for the EGM. An Investor who wishes to participate in the EGM should approach his/her relevant intermediary as soon as possible in order to make the necessary arrangements. The relevant intermediary is required to submit a consolidated list of participants (setting out in respect of each participant, his/ her name, email address and NRIC/passport number), via email to the Company at egm@asiatic.com.sg by 19 June 2023, 10.00 a.m.

(c) Submission of Questions

Shareholders including CPF/SRS Investors may submit substantial and relevant textual questions related to the resolutions to be tabled for approval at the EGM in advance of, or "live" at, the EGM Live Webcast.

Submission of Questions in advance of the EGM

Shareholders and CPF/SRS Investors who have questions in relation to any agenda item in this notice of EGM can submit their questions to the Company in advance, latest by **14 June 2023, 11.59 p.m.**, through any of the following means:

- (i) Via the pre-registration website at the URL https://conveneagm.sg/AGH_EGM2023;
- (ii) by email to egm@asiatic.com.sg; or

(iii) by post, to be deposited at the Company's registered office at 65 Joo Koon Circle, Singapore 629078.

Shareholders and CPF/SRS Investors must identify themselves when posting questions through email or mail by providing the following details:

- (i) Full Name;
- (ii) Contact Telephone Number;
- (iii) Email Address; and
- (iv) The manner in which you hold shares (if you hold shares directly, please provide your CDP account number; otherwise, please state if you hold your shares through CPF or SRS, or are a relevant intermediary shareholder).

Shareholders and CPF/SRS Investors are strongly encouraged to submit their questions via the pre-registration website or by email. The Company will endeavour to respond to all substantial and relevant questions through an announcement on SGXNet and the Company's corporate website by 17 June 2023, 10.00 a.m.

Relevant Intermediary Investors who wish to submit questions in advance of the EGM, should contact their relevant intermediary through which they hold such shares as soon as possible in order to make the necessary arrangements.

Substantial and relevant questions which are submitted after 14 June 2023, 11.59 p.m. will be consolidated and addressed either before the EGM via an announcement on SGXNet and the Company's website or at the EGM.

Submission of Questions "live" at the EGM

Shareholders including CPF/SRS Investors may submit textual questions "live" at the EGM Live Webcast in the following manner:

- (i) Shareholders including CPF/SRS Investors or, where applicable, their appointed proxy(ies) who have pre-registered and are verified to attend the EGM Live Webcast can ask questions relating to the resolutions tabled for approval at the EGM, by typing in and submitting their questions through the "live" ask question function via the audio-visual webcast platform during the EGM within a certain prescribed time limit.
- (ii) Shareholders including CPF/SRS Investors or, where applicable, their appointed proxy(ies) must access the EGM Live Webcast via the "live" audio-visual webcast in order to ask questions at the EGM Live Webcast by submitting text-based questions, and will not be able to do so via the audio-only stream of the EGM Live Webcast.
- (iii) The Company will, during the EGM itself, address as many substantial and relevant questions (which are related to the resolutions to be tabled for approval at the EGM) which have not already been addressed prior to the EGM, as well as those received at the EGM Live Webcast, as reasonably practicable. Where there are substantially similar questions, the Company will consolidate such questions; consequently, not all questions may be individually addressed.

The Company will publish the minutes of the EGM, which will include responses from the Board and management of the Company on the substantial and relevant questions received from Shareholders and CPF/SRS Investors via an announcement on SGXNet and the Company's corporate website within one (1) month after the EGM.

(d) **Live voting or voting by appointing proxy(ies)**

For Relevant Intermediary Investors who hold shares through relevant intermediaries and/or CPF/SRS Investors, please refer to item (e) for the procedures to vote at the EGM.

Shareholders will be able to vote at the EGM Live Webcast via the "live" audio-visual webcast, or by appointing proxy(ies) to vote on their behalf.

Duly completed Proxy Forms must be submitted through any of the following means not later than **19 June 2023, 10.00 a.m.** (being no later than seventy-two (72) hours before the time appointed for holding the EGM):

- (i) by email, a copy to egm@asiatic.com.sg; or
- (ii) by post, be deposited at the Company's registered office at 65 Joo Koon Circle, Singapore 629078.

Shareholders are strongly encouraged to submit completed proxy forms electronically via email.

(e) **Voting at the EGM by Relevant Intermediary Investors and CPF/SRS Investors**

Relevant Intermediary Investors (including CPF/SRS Investors) who wish to appoint the Chairman as their proxy to vote at the EGM should not make use of the Proxy Form and should instead approach their respective relevant intermediary as soon as possible to specify voting instructions. CPF/SRS Investors who wish to vote should approach their respective CPF Agent Bank or SRS Operators to submit their votes at least seven (7) working days before the EGM, in order to allow sufficient time for their respective relevant intermediaries to in turn submit a Proxy Form to the Company by 19 June 2023, 10.00 a.m.

The Company shall be entitled to reject the Proxy Form 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 Proxy Form. In the case of a Shareholder whose shares are entered against his/her name in the Depository Register, the Company may reject any Proxy Form lodged if such Shareholder, being the appointor, is not shown to have Shares entered against his/her name in the Depository Register as at 72 hours before the time appointed for holding this EGM as maintained by The Central Depository (Pte) Limited to the Company.

Personal Data Privacy

"**Personal data**" in this notice of EGM has the same meaning as "personal data" in the Personal Data Protection Act 2012, which includes your name, address and NRIC/Passport number. By submitting (a) an application to pre-register for participation in the EGM via the Webcast; (b) questions relating to the resolutions to be tabled for approval at the EGM; and/or (c) an instrument appointing Chairman of the meeting as proxy to vote at the EGM and/or any adjournment thereof, a member of the Company hereby consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers including any organisations the Company has engaged to perform any function related to the EGM) for the purposes of, (i) verifying the member's information and processing of the member's application to pre-register to participate in the EGM via the Webcast and providing the member with any technical assistance where possible; (ii) addressing any selected questions submitted by the member and following up with the member where necessary, and responding to, handling, and processing queries and requests from the member; (iii) the processing and administration by the Company (or its agents or service providers including any organisations the Company has engaged to perform any function related to the EGM) of proxy forms appointing Chairman of the meeting for the EGM (including any adjournment thereof); and (iv) the preparation, compilation and disclosure (as application) of the attendance lists, minutes, questions from members and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers including any organisations the Company has engaged to perform any function related to the EGM) to comply with any applicable laws, listing rules, regulations and/or guidelines.
