

CIRCULAR DATED 17 OCTOBER 2024

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

This Circular is issued by Abundance International Limited (the "**Company**"). If you are in any doubt in relation to this Circular or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

Unless otherwise stated, capitalised terms on this cover are defined in this Circular under the Section entitled "DEFINITIONS".

If you have sold or transferred all your issued and paid-up ordinary shares in the capital of the Company ("**Shares**") held through The Central Depository (Pte) Limited ("**CDP**"), you need not forward this Circular to the purchaser or transferee as arrangements will be made by CDP for a separate Circular to be sent to the purchaser or transferee. If you have sold or transferred all your Shares which are not deposited with CDP, you should immediately forward this Circular to the purchaser or transferee, or to the bank, stockbroker or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, such documents should not be forwarded or transmitted to any jurisdiction outside of Singapore.

This Circular has been prepared by the Company and its contents has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by Singapore Exchange Securities Trading Limited ("**SGX-ST**") and SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document. The contact person for the Sponsor is Ms Lim Hui Ling, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.



ABUNDANCE INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 197501572K)

CIRCULAR TO SHAREHOLDERS

in relation to the

THE PROPOSED CHANGE OF AUDITORS FROM FOO KON TAN LLP TO MOORE STEPHENS LLP

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	29 October 2024 at 3.00 p.m.
Date and time of Extraordinary General Meeting	:	1 November 2024 at 3.00 p.m.
Place of Extraordinary General Meeting	:	20 Collyer Quay, Level 22, Singapore 049319

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DEFINITIONS

In this Circular, the following definitions apply throughout unless the context otherwise requires or unless otherwise stated:

“Accountants Act”	: The Accountants Act 2004 of Singapore, as amended, modified or supplemented from time to time
“ACRA”	: Accounting and Corporate Regulatory Authority of Singapore
“Audit Committee” or “AC”	: The audit committee of the Company for the time being
“Companies Act” or “Act”	: The Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
“Catalist Rules”	: SGX-ST Listing Manual Section B: Rules of Catalist, as amended, modified or supplemented from time to time
“CDP”	: The Central Depository (Pte) Limited
“Circular”	: This circular dated 17 October 2024 issued by the Company to Shareholders in relation to the Proposed Change of Auditors from Foo Kon Tan LLP to Moore Stephens LLP
“Company”	: Abundance International Limited
“Constitution”	: The constitution of the Company, as amended or modified from time to time
“CPF”	: The Central Provident Fund
“Directors”	: The directors of the Company as at the Latest Practicable Date
“EGM”	: The extraordinary general meeting of the Company, to be held on 1 November 2024 at 3.00 p.m.
“FKT”	: Messrs Foo Kon Tan LLP
“FY”	: Financial year ended or ending (as the case may be) 31 December of a particular year as stated
“Group”	: The Company and its subsidiaries
“Latest Practicable Date”	: 4 October 2024, being the latest practicable date prior to the issuance of this Circular
“Moore Stephens”	: Messrs Moore Stephens LLP
“Notice of EGM”	: The notice of EGM which is on pages N-1 to N-3 of this Circular
“Proposed Change of Auditors”	: The proposed change of auditors of the Company from FKT to Moore Stephens
“Securities”	: (a) securities which carry voting rights in the Company, including but not limited to the Shares, and (b) convertible securities, warrants, options and derivatives in respect of such securities in (a)
“Securities Account”	: A securities account maintained by a Depositor with CDP but does not include a securities sub-account
“SFA”	: The Securities and Futures Act 2001 of Singapore, as amended, modified or supplemented from time to time

DEFINITIONS

“SGXNET”	: The SGXNET Corporate Announcement System, being a system network used by listed companies to send information and announcements to the SGX-ST or any other system networks prescribed by the SGX-ST
“SGX-ST”	: Singapore Exchange Securities Trading Limited
“Shareholders”	: Registered holders of Shares in the Register of the Company, except that where CDP is the registered holder, the term “Shareholders” shall, in relation to such Shares, mean the Depositors who have Shares entered against their name in the Depository Register of CDP. Any reference to Shares held by or shareholdings of Shareholders shall include Shares standing to the credit of their respective Securities Account
“Shares”	: Ordinary shares in the share capital of the Company
“Singapore”	: The Republic of Singapore
“Sponsor”	: PrimePartners Corporate Finance Pte. Ltd., the sponsor to the Company
“Substantial Shareholders”	: A person (including a corporation) who has an interest or interests (directly or indirectly) in one or more voting Shares in the Company, and the votes attached to that Share, or those Shares, is not less than five per cent. (5%) of the total votes attached to all the voting Shares in the Company
“%” or “per cent”	: Per centum or percentage

The term **“associate”** shall have the meaning ascribed to it in the Catalist Rules.

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the meanings ascribed to them, respectively, in Section 81SF of the SFA or any statutory modification thereof, as the case may be.

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall, where applicable, include corporations.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Any reference in this Circular to a paragraph is a reference to a paragraph of this Circular, unless otherwise stated.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the SFA, the Catalist Rules or any statutory or regulatory modification thereof and not otherwise defined in this Circular shall, where applicable, have the meaning ascribed to it under the Act, the SFA, the Catalist Rules or any such statutory or regulatory modification thereof, as the case may be, unless the context otherwise requires.

The terms **“subsidiaries”** and **“related corporations”** shall have the meanings ascribed to them respectively in Sections 5 and 6 of the Act.

Any reference to a time of day and date in this Circular is made by reference to Singapore time and date, unless otherwise stated.

LETTER TO SHAREHOLDERS

ABUNDANCE INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 197501572K)

Board of Directors:

Sam Kok Yin (*Managing Director*)
Jiang Hao (*Executive Director*)
Lai Chin Yee (*Lead Independent Director*)
Ong Soon Teik (*Independent Director*)
Lum Tain Fore (*Independent Director*)

Registered Office:

9 Joo Koon Circle
Singapore 629041

17 October 2024

To: The Shareholders of Abundance International Limited

Dear Sir/Madam

THE PROPOSED CHANGE OF AUDITORS OF THE COMPANY FROM FOO KON TAN LLP TO MOORE STEPHENS LLP

1. INTRODUCTION

1.1 Background

As announced by the Company on 2 October 2024, the Board is proposing to convene the EGM to seek approval from Shareholders for the proposed appointment of Moore Stephens as the auditors of the Company and its Singapore-incorporated subsidiaries, to fill the vacancy in the office of the auditors which has arisen for reasons as further elaborated below.

1.2 Purpose of Circular

The purpose of this Circular is to provide Shareholders with the relevant information relating to the Proposed Change of Auditors and the rationale thereof, and to seek Shareholders' approval in respect of the same at the EGM. The Notice of EGM is set out on pages N-1 to N-3 of this Circular.

The SGX-ST assumes no responsibility for the accuracy of any statements or opinions made or reports contained in this Circular.

1.3 Legal Adviser

For the purposes of this Circular, Wong Tan & Molly Lim LLC has been appointed as the legal adviser to the Company in relation to Singapore law.

2. THE PROPOSED CHANGE OF AUDITORS

2.1 Background and Rationale for the Proposed Change of Auditors

2.1.1 The outgoing auditors of the Company was FKT, with Mr Toh Kim Teck as partner-in-charge. FKT has served as the auditors of the Group, save for the Group's overseas entities, since 21 September 2012 and was re-appointed as auditors of the Company ("**Auditors**") at the last annual general meeting of the Company held on 24 April 2024, to hold office until the conclusion of the next annual general meeting of the Company. As part of the Company's efforts to manage its overall business costs and expenses amidst the challenging business climate and for good

LETTER TO SHAREHOLDERS

corporate governance to ensure no over-familiarity with the external auditors, the Board is of the view that it would be timely to effect a change of the auditors and realise cost efficiencies. The announcement of the proposed change of auditors was released by the Company via SGXNet on 2 October 2024. In light of this, the Company's management had sought proposals from several reputable audit firms.

- 2.1.2 The Management of the Company had approached several audit firms for proposals, including the proposal from Moore Stephens, and had reviewed such proposals together with the AC and the Board. Following an evaluation of the fee proposal of Moore Stephens, the Board, in consultation with the AC, having considered the needs of the Company and the Group, together with various factors such as the fee proposal and credentials of the proposed audit team, nominated and recommended the appointment of Moore Stephens as the auditors of the Company and its Singapore-incorporated subsidiaries.
- 2.1.3 In particular, Moore Stephens was selected after taking into account, among others, the adequacy of the resources and experience of the audit firm, the audit engagement partner assigned to the audit, the other audit engagements of the audit firm, the Group's audit requirements and the number and experience of supervisory and professional staff to be assigned to the audit. The Board and the AC considered that the Proposed Change of Auditors would also result in a small reduction of the audit fees by approximately S\$4,000 (2.4%) (as compared to the audit fees of FY2023) for FY2024. The Board and the AC also considered the Audit Quality Indicators Disclosure Framework issued by ACRA in assessing the suitability of the proposed appointment and are of the opinion that Moore Stephens will be able to fulfil the audit requirements of the Company and the Group without compromising the standard and effectiveness of the audit of the Company and the Group. The Audit Quality Indicators furnished by Moore Stephens did not include and the AC did not consider a comparison with the industry averages. There will be no changes in the scope of the audit with the change in auditors, and the Company does not expect the reduction in cost to affect the standards and effectiveness of the audit to be undertaken.
- 2.1.4 In view of the above reasons and rationale, the Board, with the recommendation of the AC, is of the opinion that the Proposed Appointment of Auditors is in the best interests of the Company.
- 2.1.5 In connection with the above, following an application by FKT, ACRA had, on 26 September 2024, consented to the resignation of FKT, and FKT had, on 30 September 2024, given notice of their resignation as auditors of the Company with effect from 30 September 2024. Accordingly, the resignation of FKT took effect on 30 September 2024.
- 2.1.6 Pursuant to Rule 712(3) of the Catalist Rules, the Proposed Appointment of Auditors must be specifically approved by Shareholders in a general meeting. In connection with the foregoing, Moore Stephens had on 12 September 2024 given its written consent to be appointed as the auditors of the Company and its Singapore-incorporated subsidiaries subject to Shareholders' approval being obtained at the EGM (the "**Consent Letter**"). The appointment of Moore Stephens will take effect upon the approval of the Shareholders at the EGM and, if appointed, Moore Stephens will hold office until the conclusion of the next annual general meeting of the Company to be held in 2025.
- 2.1.7 The Board also wishes to take the opportunity to express their appreciation for the past services rendered by FKT and Mr Toh Kim Teck.

2.2 Information on Moore Stephens and the Audit Engagement Partner

The information on Moore Stephens and the audit engagement partner provided below was provided to the Company by Moore Stephens and its representatives. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

LETTER TO SHAREHOLDERS

2.2.1 Information on Moore Stephens

Moore Stephens LLP has been established in Singapore for more than 30 years. They are approved under the Accountants Act and are registered with ACRA. They are also a member firm of Moore Global Network Limited, which is regarded as one of the world's leading accounting and consulting associations with approximately 558 offices in 114 countries and more than 37,000 partners and professionals.

Moore Stephens LLP provides services to a diverse range of clients, from large corporations, listed companies to private businesses, entrepreneurs and individuals across a broad array of industry sectors.

For more information on Moore Stephens LLP, please visit <https://www.mooresingapore.com/>.

For the audit of the Group, the audit engagement team based in Singapore will comprise at least the following professionals: one (1) engagement partner, one (1) engagement concurring partner, one (1) engagement senior manager, one (1) senior and two (2) associates. The audit of the Group will also be reviewed by an independent engagement quality control review partner.

2.2.2 Information on Audit Engagement Partner

The audit partner-in-charge is Chong Jia Yun, Michelle. She is a practicing member of the Institute of Singapore Chartered Accountants and a public accountant registered with ACRA, with more than 15 years of experience in audit and assurance.

She has been involved in the audits of both private and public sectors including SGX listed company audits. She has also been involved in transaction services and reporting accountant assignments in several jurisdictions, including in jurisdictions similar to the Company.

Her exposure to industry sectors includes shipping, construction, manufacturing, trading and risk management industries both on a regional as well as on an international basis, including in industries similar to the Company.

Chong Jia Yun, Michelle is assisted by a team of over 50 audit professionals, comprising directors, managers and associates, in performing the audits.

2.2.3 Neither Moore Stephens nor Ms Chong Jia Yun, Michelle have been subject to any current or past restrictions, disciplinary actions and/or conditions imposed by any regulatory authority or professional body. The Company notes that Ms Chong Jia Yun, Michelle has not been subject to the Practice Monitoring Programme review by ACRA.

2.3 **Requirements under Rule 712 and Rule 715 of the Catalist Rules**

2.3.1 In compliance with Rules 712(1) and 712(2) of the Catalist Rules, the Audit Committee, for the reasons set out in Paragraph 2.1 and having regard to the information on Moore Stephens and the audit engagement partner in Paragraph 2.2 above, are of the view that Moore Stephens is a suitable auditing firm to meet its audit obligations, having regard to:

- (a) the adequacy of the resources and experience of Moore Stephens;
- (b) the experience of the audit engagement partner-in-charge assigned to the audit;
- (c) Moore Stephens' other audit engagements;
- (d) the size and complexity of the Group;
- (e) the number and experience of supervisory and professional staff assigned to the audit; and

LETTER TO SHAREHOLDERS

(f) that Moore Stephens is approved under the Accountants Act and is registered with ACRA.

2.3.2 In accordance with the requirements of Rule 712(3) of the Catalist Rules:

- (a) the outgoing Auditors, FKT, has confirmed to Moore Stephens by way of its professional clearance letter dated 12 September 2024 that they are not aware of any professional reasons why Moore Stephens should not accept the appointment as auditors of the Company;
- (b) the Company confirms that there were no disagreements with FKT on the Company's audited financial statements for the financial year ended 31 December 2023 and/or on accounting treatments within the last 12 months up to the date of their resignation, being 30 September 2024;
- (c) 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 Shareholders which has not been disclosed in this Circular;
- (d) the Company confirms that the specific reasons for the Proposed Change of Auditors are as disclosed in Section 2.1 above; and
- (e) the Company confirms that it is in compliance with Rules 712 and 715 of the Catalist Rules in relation to the proposed appointment of Moore Stephens as its new auditors.

2.3.3 In compliance with Rule 715(1) of the Catalist Rules, following Shareholders' approval of the Proposed Change of Auditors, Moore Stephens will be appointed as the auditors of the Company and its Singapore incorporated subsidiaries. For the avoidance of doubt, the Company does not have any significant associated companies in Singapore as at the Latest Practicable Date pursuant to Rule 715(1) of the Catalist Rules.

2.3.4 In addition to the above and to ensure compliance with Rule 715(2) of the Catalist Rules, where appropriate, the Company will engage a suitable audit firm to audit its significant foreign-incorporated subsidiaries, namely, Orient-Salt Chemicals (Shanghai) Co., Ltd. and Touen Japan Co., Ltd.. The Company does not have significant foreign-incorporated associated companies.

2.4 AC Recommendation

Having reviewed and deliberated on the suitability and independence of Moore Stephens in meeting the audit requirements of the Group, and the various factors as set out in Sections 2.1 and 2.2 of this Circular, the AC has recommended the Proposed Change of Auditors to the Board for approval as the AC is of the view that Moore Stephens is able to meet the audit requirements of the Group.

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

3.1 None of the Directors and Substantial Shareholders have any interest, direct or indirect, in the Proposed Change of Auditors other than by virtue of being a Director or their shareholding interest in the Company.

Based on the Company's Register of Directors' Shareholdings and Register of Substantial Shareholders, the interests of the Directors and Substantial Shareholders in the Shares as at the Latest Practicable Date were as follows:

LETTER TO SHAREHOLDERS

	Direct Interest		Deemed Interest		Total Interest	
	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾
Directors						
Sam Kok Yin	254,746,900	19.88	10,718,000 ⁽²⁾	0.84	265,464,900	20.72
Jiang Hao	235,200,000	18.35	-	-	235,200,000	18.35
Lai Chin Yee	-	-	-	-	-	-
Ong Soon Teik	-	-	-	-	-	-
Lum Tain Fore	8,700,000	0.68	-	-	8,700,000	0.68
Substantial Shareholders						
Shi Jiangang	-	-	476,811,412 ⁽³⁾	37.20	476,811,412	37.20
Shi Minyuan	476,811,412	37.20	-	-	476,811,412	37.20
Sam Kok Yin	254,746,900	19.88	10,718,000	0.84	265,464,900	20.72
Jiang Hao	235,200,000	18.35	-	-	235,200,000	18.35

Notes:

- (1) The percentage shareholding interest is based on the issued share capital of 1,281,688,706 Shares as at the Latest Practicable Date.
- (2) Mr Sam Kok Yin, a Managing Director of the Company, is deemed to have an interest in 10,718,000 Shares held by his wife, Ms Tan Hui Har.
- (3) Mr Shi Jiangang is deemed to be interested in 476,811,412 Shares held by his daughter, Ms Shi Minyuan.

4. DIRECTORS' RECOMMENDATION

Having considered and reviewed, among others, the reasons and rationale for the Proposed Change of Auditors as set out in Section 2.1 and the recommendation of the AC and all the other relevant information set out in this Circular, the Directors are of the opinion that the Proposed Change of Auditors is in the best interests of the Company, and accordingly, recommend that Shareholders vote in favour of the Ordinary Resolution in respect of the Proposed Change of Auditors as set out in the Notice of EGM.

5. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N-1 to N-3 of this Circular, will be held on 1 November 2024 at 3.00 p.m. at 20 Collyer Quay, Level 22, Singapore 049319 for the purpose of considering and, if thought fit, passing with or without modifications, the ordinary resolution set out in the Notice of EGM.

LETTER TO SHAREHOLDERS

6. **ACTION TO BE TAKEN BY THE SHAREHOLDERS**

Shareholders who are unable to attend the EGM and who wish to appoint a proxy to attend and vote at the EGM on their behalf must complete, sign and return the Proxy Form in accordance with the instructions printed thereon as soon as possible and in any event so as to arrive at the registered office of the Company at 9 Joo Koon Circle, Singapore 629041 not less than seventy-two (72) hours before the date and time fixed for the EGM. The completion and return of a Proxy Form by a Shareholder does not preclude him from attending and voting in person at the EGM should he/she subsequently decide to do so, although the appointment of the proxy shall be deemed to be revoked by such attendance. A Depositor shall not be regarded as a Shareholder of the Company and shall not be entitled to attend the EGM and to speak and vote thereat unless his/her name appears on the Depository Register at least seventy-two (72) hours before the EGM.

7. **DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Change of Auditors, the issuer and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where any information in this Circular has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Circular.

8. **DOCUMENTS FOR INSPECTION**

Copies of the following documents are available for inspection at the registered office of the Company at 9 Joo Koon Circle, Singapore 629041 during normal business hours from the date of this Circular up to and including the date of the EGM:

- (a) the Constitution of the Company;
- (b) the annual report of the Company for the financial year ended 31 December 2023;
- (c) the letter from ACRA approving FKT's resignation as auditors dated 26 September 2024;
- (d) the professional clearance letter from FKT to Moore Stephens dated 12 September 2024; and
- (e) the Consent Letter from Moore Stephens dated 12 September 2024.

Shareholders who wished to inspect these documents at the registered office of the Company are required to send a written request via email to the Company at peishan@abundance.com.sg to make an appointment in advance. The Company will arrange a date and time when each shareholder may come to the registered office to inspect the documents accordingly.

Yours faithfully

For and on behalf of the Board of Directors of
ABUNDANCE INTERNATIONAL LIMITED

Mr Sam Kok Yin
Managing Director
17 October 2024

NOTICE OF EXTRAORDINARY GENERAL MEETING

ABUNDANCE INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration no. 197501572K)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Company will be held at 20 Collyer Quay, Level 22, Singapore 049319 on 1 November 2024 at 3.00 p.m. for the purpose of considering and, if thought fit, passing with or without amendment, the following resolution:

All capitalised terms in the resolution below and defined in the Circular dated 17 October 2024 to the shareholders of the Company (the “**Circular**”) shall, unless otherwise defined herein, have the respective meanings ascribed thereto in the Circular.

ORDINARY RESOLUTION - THE PROPOSED CHANGE OF AUDITORS OF THE COMPANY FROM FOO KON TAN LLP (“FKT”) TO MOORE STEPHENS LLP (“MOORE STEPHENS”)

RESOLVED THAT:

- (a) the resignation of FKT as auditors of the Company be and is hereby noted and accepted and that Moore Stephens, having consented to act, be and is hereby appointed as auditors of the Company and its Singapore-incorporated subsidiaries in place of FKT, with effect from the date of approval of Shareholders of the resolution and to hold office until the conclusion of the next annual general meeting of the Company at a fee and on such terms as may be agreed between the Directors and Moore Stephens; and
- (b) the Directors and any of them be and are hereby authorised to complete and do all such acts and things (including without limitation executing all such documents as may be required) as they or he may consider necessary, desirable, expedient or in the interests of the Company to give effect to this resolution.

By Order of the Board

Mr Sam Kok Yin
Managing Director
17 October 2024

Explanatory notes to the ordinary resolution for compliance with Rule 712(3) of the Catalist Rules:

- (1) The outgoing auditors, FKT, has confirmed to Moore Stephens by way of its professional clearance letter dated 12 September 2024, they are not aware of any professional reasons why Moore Stephens should not accept the appointment as auditors of the Company;
- (2) The Company confirms that there were no disagreements with FKT on the Company's audited financial statements for the financial year ended 31 December 2023 and/or on accounting treatments within the last 12 months up to the date of their resignation, being 30 September 2024;
- (3) 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 Shareholders which has not been disclosed in the Circular;
- (4) The Company confirms that the specific reasons for the Proposed Change of Auditors are as disclosed in Section 2.1 of the Circular; and
- (5) The Company confirms that it is in compliance with Rules 712 and 715 of the Catalist Rules in relation to the proposed appointment of Moore Stephens as its new auditors.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. The EGM will be convened and held physically at 20 Collyer Quay, Level 22, Singapore 049319 on 1 November 2024 at 3.00 p.m.. There will be no option for members to participate virtually.
2. Live voting will be conducted during the EGM for members and proxies attending the EGM. Shareholders will be instructed on how to cast their votes at the EGM.
3. An investor who holds shares under the Central Provident Fund Investment Scheme (“**CPF Investor**”) and/or the Supplementary Retirement Scheme (“**SRS Investors**”) (as may be applicable) may attend and cast his vote(s) at the EGM in person. CPF and SRS Investors who are unable to attend the EGM but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the EGM to act as their proxy at least seven (7) working days before the EGM, in which case, the CPF and SRS Investors shall be precluded from attending the EGM.

A member who is not a relevant intermediary (as defined in Section 181 of the Companies Act 1967 (the “**Companies Act**”)) is entitled to appoint not more than two (2) proxies to attend, speak and vote on his/her behalf at the EGM. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shares to be represented by each such proxy, failing which the nomination shall be deemed to be alternative.

A member who is a relevant intermediary (as defined in Section 181 of the Companies Act) is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, 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 (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

4. A proxy need not be a member of the Company. The instrument appointing a proxy(ies), together with the power of attorney or other authority under which it is signed (if applicable) or a notarially certified copy thereof, must:
 - (a) if sent personally or by post, be deposited at the registered office of the Company at **9 Joo Koon Circle, Singapore 629041**; or
 - (b) if submitted by email, be received by the Company at peishan@abundance.com.sg,

in either case, by no later than 3.00 p.m. on 29 October 2024, being not less than 72 hours before the time for holding the EGM in order to be entitled to attend and to vote at the EGM. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy(ies) will vote or abstain from voting at his/her discretion.

5. The sending of a Proxy Form by a member does not preclude him from attending and voting in person if he finds that he is able to do so. In such event, the relevant Proxy Forms will be deemed to be revoked.
6. A depositor shall not be regarded as a member of a Company entitled to attend, speak and vote at the EGM unless his name appears on the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001) seventy-two (72) hours before the time fixed for the EGM.
7. If sent personally or by post, the instrument appointing the proxy(ies) of an individual must be under the hand of the appointor or of his attorney duly authorised in writing and the instrument appointing the proxy(ies) of a corporation must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.

Where an instrument appointing a proxy(ies) is submitted by email, it must be authorised in the following manner:

- (a) by way of the affixation of an electronic signature by the appointor or his/her duly authorised attorney or, as the case may be, an officer or duly authorised attorney of a corporation; or
- (b) by way of the appointor or his duly authorised attorney or, as the case may be, an officer or duly authorised attorney of a corporation signing the instrument under hand and submitting a scanned copy of the signed instrument by email.

NOTICE OF EXTRAORDINARY GENERAL MEETING

8. A member may also submit questions related to the resolutions to be tabled for approval at the EGM either (i) in person at the EGM during the live Q&A session; or (ii) prior to the EGM. To do so, all questions must be submitted by 3.00 p.m. on 24 October 2024:
- (a) in hard copy by sending personally or by post and lodging the same at the registered office of the Company at **9 Joo Koon Circle, Singapore 629041**; or
 - (b) by email to peishan@abundance.com.sg.

Members will need to identify themselves when posing questions by email or by mail by providing the following details:

- (a) the member's full name as it appears on his/her/its CDP/CPF/SRS share records;
- (b) the member's NRIC/Passport number/UEN;
- (c) the member's contact number and email address; and
- (d) the manner in which the member holds his/her/its shares in the Company (e.g. via CDP, CPF or SRS).

The Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify his/her/its shareholder status.

The Company will address substantial and relevant questions relating to the resolutions to be tabled for approval at the EGM as received from members by the cut off date and time of 3.00 p.m. on 24 October 2024. The Company will address those substantial and relevant questions which have not already been addressed prior to the EGM, as well as those received "live" at the EGM itself, during the EGM.

The Company will publish the minutes of the EGM within one (1) month from the date of EGM on both the SGX website at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website at the URL <https://abundance.com.sg>, and the minutes will include the responses to the substantial and relevant questions which are addressed during the EGM.

9. The Circular dated 17 October 2024 in respect of the Proposed Change of Auditors, the Notice of EGM and the Proxy Form may be accessed via SGXNet at the URL <https://www.sgx.com/securities/company-announcements> as well as on the Company's website at the URL <https://abundance.com.sg>.

Printed copies of this Notice of EGM and the Proxy Form will be despatched to Shareholders via post. Printed copies of this Circular will NOT be despatched to Shareholders. Shareholders may request for printed copies of this Circular by submitting the request via email to peishan@abundance.com.sg no later than 24 October 2024, and indicate in the same email their name, identification number and mailing address.

PERSONAL DATA PRIVACY

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

ABUNDANCE INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration no.: 197501572K)

PROXY FORM

EXTRAORDINARY GENERAL MEETING

IMPORTANT

CPF and SRS Investors

1. For investors who hold shares in Abundance International Limited (the "Company") under the Central Provident Fund Investment Scheme ("CPF Investors") or under the Supplementary Retirement Scheme ("SRS Investors") (as may be applicable), this Proxy Form is forwarded to them at the request of their CPF/SRS Approved Nominees (as may be applicable) and is sent solely for information only.
2. This Proxy Form is not valid for use by CPF and/or SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
3. CPF/SRS Investors who wish to attend and vote at the Meeting should contact their CPF/SRS Approved Nominees (as may be applicable). CPF and/or SRS Investors may appoint the Chairman of the Meeting as proxy, in which case they should approach their respective CPF and/or SRS Approved Nominees to submit their votes by 3.00 p.m. on 22 October 2024 (that is, at least seven (7) working days before the date of Extraordinary General Meeting)

Multiple Proxies

4. Relevant intermediaries (as defined in Section 181 of the Companies Act, 1967) may appoint more than two proxies to attend, speak and vote at the Extraordinary General Meeting.

I/We _____ (Name), NRIC/Passport Number/UEN _____

of _____ (Address)

being a member/members of **ABUNDANCE INTERNATIONAL LIMITED** (the "Company"), hereby appoint:

Name	NRIC / Passport Number	Proportion of Shareholdings (%)	
		No. of shares	%
Address			

and/or (delete as appropriate)

Name	NRIC / Passport Number	Proportion of Shareholdings (%)	
		No. of shares	%
Address			

whom failing, the Chairman of the Extraordinary General Meeting, as my/our proxy/proxies to attend and to vote for me/us on my/our behalf at the Extraordinary General Meeting of the Company to be held at 20 Collyer Quay, Level 22, Singapore 049319 on 1 November 2024 at 3.00 p.m. and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the resolutions to be proposed at the Extraordinary General Meeting as indicated hereunder. If no specific direction as to voting is given, the proxy/proxies will vote or abstain from voting at his/their discretion, as he/they will on any other matter arising at the Extraordinary General Meeting.

	ORDINARY RESOLUTION	For	Against
1.	To approve the proposed change of auditors of the Company from Foo Kon Tan LLP to Moore Stephens LLP		

If you wish to exercise all your votes "For" or "Against", please indicate your vote "For" or "Against" with "X" within the box provided. Alternatively, please indicate the number of votes as appropriate.

Dated this _____ day of _____ 2024.

Total Number of Shares Held

Signature(s) of Member(s)/Common Seal

IMPORTANT: PLEASE READ NOTES ON THE REVERSE.

Notes:

1. Please insert the total number of ordinary shares held by you. If you have ordinary shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), you should insert that number of ordinary shares. If you have ordinary shares registered in your name in the Register of Members, you should insert that number of ordinary shares. If you have ordinary shares entered against your name in the Depository Register and ordinary shares registered in your name in the Register of Members, you should insert the aggregate number of ordinary shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the Proxy Form shall be deemed to relate to all the ordinary shares held by you.
2. (a) A member who is not a relevant intermediary (as defined in Section 181 of the Companies Act 1967 of Singapore) is entitled to appoint not more than two (2) proxies to attend, speak and vote on his/her behalf at the Meeting. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her Shares to be represented by each such proxy, failing which the nomination shall be deemed to be alternative.
(b) A member who is a relevant intermediary (as defined in Section 181 of the Companies Act 1967 of Singapore) is entitled to appoint more than two (2) proxies to attend, speak and vote at the Meeting, but each proxy must be appointed to exercise the rights attached to a different Share(s) held by such member. Where such member's form of proxy appoints more than two (2) 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" means:
 - (i) a banking corporation licensed under the Banking Act 1970 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;
 - (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or
 - (iii) the Central Provident Fund Board established by the Central Provident Fund Act 1953, 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 Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
3. A proxy need not be a member of the Company.
4. Completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the Meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the Meeting.
5. A proxy need not be a member of the Company. The instrument appointing a proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarially certified copy thereof, must:
 - (a) if sent personally or by post, be deposited at registered office of the Company at **9 Joo Koon Circle, Singapore 629041**; or
 - (b) if submitted by email, be received by the Company at peishan@abundance.com.sg,

in either case, by no later than 3.00 p.m. on 29 October 2024, being not less than 72 hours before the time for holding the Meeting in order to be entitled to attend and to vote at the Meeting. If no specific direction as to voting is given or in the event of any other matter arising at the Meeting and at any adjournment thereof, the proxy(ies) will vote or abstain from voting at his/her discretion.

6. If sent personally or by post, the instrument appointing the proxy(ies) of an individual must be under the hand of the appointor or of his attorney duly authorised in writing and the instrument appointing the proxy(ies) of a corporation must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.

Where an instrument appointing a proxy(ies) is submitted by email, it must be authorised in the following manner:

- (a) by way of the affixation of an electronic signature by the appointor or his/her duly authorised attorney or, as the case may be, an officer or duly authorised attorney of a corporation; or
 - (b) by way of the appointor or his duly authorised attorney or, as the case may be, an officer or duly authorised attorney of a corporation signing the instrument under hand and submitting a scanned copy of the signed instrument by email.
7. The instrument appointing a proxy or proxies must be under the hand of the appointor or of 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 seal or under the hand of an officer or attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument.
 8. 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 at the Meeting, in accordance with Section 179 of the Companies Act 1967 of Singapore.

General:

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or 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 or proxies. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the Extraordinary General Meeting, as certified by CDP to the Company.

Personal Data Protection:

By attending the Extraordinary General Meeting and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting.