

# Notice of Annual General Meeting

## ELITE COMMERCIAL REIT

*(a real estate investment trust constituted on 7 June 2018 under the laws of the Republic of Singapore)  
(Managed by Elite Commercial REIT Management Pte. Ltd.)*

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**” or “**Meeting**”) of the unitholders of Elite Commercial REIT (the “**Unitholders**”) will be convened and held by way of electronic means on Wednesday, 27 April 2022 at 4.00 p.m. to transact the following business:

### (A) AS ORDINARY BUSINESS

1. To receive and adopt the Report of Perpetual (Asia) Limited, as trustee of Elite Commercial REIT (the “**Trustee**”), the Statement by Elite Commercial REIT Management Pte. Ltd., as manager of Elite Commercial REIT (the “**Manager**”) and the Audited Financial Statements of Elite Commercial REIT for the financial year ended 31 December 2021 together with the Auditors’ Report thereon. **(Ordinary Resolution 1)**
2. To re-appoint KPMG LLP as Auditors of Elite Commercial REIT and to hold office until the conclusion of the next AGM and to authorise the Manager to fix their remuneration. **(Ordinary Resolution 2)**

### (B) AS SPECIAL BUSINESS

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

#### 3. GENERAL MANDATE FOR THE ISSUE OF NEW UNITS AND/OR CONVERTIBLE SECURITIES

That authority be given to the Manager to

- (a) (i) issue units in Elite Commercial REIT (“**Units**”) 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 Units to be issued, including but not limited to the creation and issue of (as well as adjustments to) securities, options, warrants, debentures or other instruments convertible into Units,

at any time and upon such terms and conditions and for such purposes and to such persons as the Manager may in its absolute discretion deem fit; and

- (b) issue Units in pursuance of any Instrument made or granted by the Manager while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time such Units are issued),

provided that:

- (1) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent (50.0%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Units to be issued other than on a pro rata basis to existing Unitholders (including Units to be issued in pursuance of Instruments to be made or granted pursuant to this Resolution) shall not exceed twenty per cent (20.0%) of the total number of issued Units (excluding treasury Units, if any) (as calculated in accordance with sub paragraph (2) below);

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- (2) subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), for the purpose of determining the aggregate number of Units and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued Units and Instruments shall be based on the total number of issued Units (excluding treasury Units, if any) at the time of the passing of this Resolution, after adjusting for:
- (a) any new Units arising from the conversion or exercise of the Instruments; and
- (b) any subsequent bonus issue, consolidation or subdivision of Units;
- (3) in exercising the authority conferred by this Resolution, the Manager 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 Trust Deed constituting Elite Commercial REIT (as amended) (“**Trust Deed**”) for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);
- (4) unless revoked or varied by Unitholders in a general meeting of Elite Commercial REIT, the authority conferred by this Resolution shall continue in force (i) until (a) the conclusion of the next AGM of Elite Commercial REIT or (b) the date by which the next AGM of Elite Commercial REIT is required by the applicable laws and regulations or the Trust Deed to be held, whichever is earlier or (ii) in the case of Units to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such Units in accordance with the terms of the Instruments;
- (5) where the terms of the issue of the Instruments provide for adjustment to the number of Instruments or Units into which the Instruments may be converted in the event of rights, bonus or other capitalisation issues or any other events, the Manager is authorised to issue additional Instruments or Units pursuant to such adjustment notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the Instruments or Units are issued; and
- (6) the Manager and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager or, as the case may be, the Trustee may consider expedient or necessary or in the interest of Elite Commercial REIT to give effect to the authority conferred by this Resolution.

**(Ordinary Resolution 3)**

(Please see Explanatory Note)

By Order of the Board

**Elite Commercial REIT Management Pte. Ltd.**

*(as manager of Elite Commercial REIT)  
(Company Registration No. 201925309R)*

**Josephine Toh**

Company Secretary

Singapore  
4 April 2022

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## Explanatory Note:

The Ordinary Resolution 3 above, if passed, will empower the Manager from the date of this AGM until (i) the conclusion of the next AGM of the Unitholders of Elite Commercial REIT, or (ii) the date by which the next AGM of the Unitholders of Elite Commercial REIT is required by the applicable laws and regulations or the Trust Deed to be held, or (iii) such authority is varied or revoked by the Unitholders in a general meeting, whichever is the earliest, to issue Units, make or grant Instruments and to issue Units pursuant to such Instruments, up to a number not exceeding, in total, fifty per cent (50.0%) of the total number of issued Units (excluding treasury Units, if any), with a sub-limit of twenty per cent (20.0%) for issues other than on a *pro rata* basis to Unitholders.

For the purpose of determining the aggregate number of Units that may be issued, the percentage of issued Units will be calculated based on the total number of issued Units (excluding treasury Units, if any) at the time this Ordinary Resolution is passed, after adjusting for new Units arising from the conversion and any subsequent bonus issue, consolidation or subdivision of Units.

## Important Notice:

The AGM will be held by electronic means 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. Unitholders will **NOT** be able to attend the AGM in person. All Unitholders or their corporate representative(s) (in the case of Unitholders which are legal entities) will be able to participate in the AGM proceedings by accessing a “live” webcast or listening to a “live” audio feed. Please refer to “**Pre-registration for the AGM**” section below for details on participation in the AGM.

Printed copies of this Notice of AGM will be sent to Unitholders. It may also be accessed on Elite Commercial REIT’s website at the URL [https://investor.elitecreit.com/agm\\_egm.html](https://investor.elitecreit.com/agm_egm.html) and on the SGX-ST’s website at the URL <https://www.sgx.com/securities/company-announcements>

## Appointment of proxy(ies)

1. A Unitholder who is not a relevant intermediary and entitled to attend and vote at the AGM is entitled to appoint one or two proxies to attend and vote in his/her/their/its stead. A proxy need not be a Unitholder. Where a Unitholder appoints more than one proxy, the appointments shall be invalid unless he/she/they/it specifies the proportion of his/her/their/its holding (expressed as a percentage of the whole) to be represented by each proxy.
2. A Unitholder who is a relevant intermediary entitled to attend and vote at the AGM is entitled to appoint more than two proxies to attend and vote instead of the Unitholder. Each proxy must be appointed to exercise the rights attached to a different Unit or Units held by such Unitholder. Where such Unitholder appoints more than one proxy, the appointments shall be invalid unless the Unitholder specifies the number of Units in relation to which each proxy has been appointed in the Proxy Form (defined below).

“**Relevant intermediary**” means:

- (a) a banking corporation licensed under the Banking Act 1970 of Singapore, or a wholly owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds Units in that capacity;
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore, and who holds Units in that capacity; or
- (c) the Central Provident Fund Board (“**CPF Board**”) established by the Central Provident Fund Act 1953 of Singapore, in respect of Units 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 CPF Board holds those Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

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- Unitholders may also appoint Chairman of the Meeting to vote in his/her/their/its stead. The Chairman of the Meeting, as a proxy, need not be a Unitholder.
- The instrument appointing proxy(ies) (the “**Proxy Form**”) must be deposited at the Unit Registrar’s Office at **Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632** or sent by email to [EliteCREIT@boardroomlimited.com](mailto:EliteCREIT@boardroomlimited.com) not less than seventy-two (72) hours before the time appointed for holding the AGM.

**In view of the current COVID-19 situation, Unitholders are strongly encouraged to submit completed Proxy Forms electronically via email.**

- CPF/SRS investors who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the AGM (i.e.: by **4.00 p.m. on 14 April 2022**) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form by the cut-off date.

## Pre-registration for the AGM

- Unitholders, Proxyholders and CPF/SRS investors attending the virtual AGM will be able to participate in the AGM proceedings through the Live Webcast via their mobile phones, tablets or computers.
- Unitholders, and CPF/SRS investors who wish to attend the AGM are required to pre-register their participation in the AGM (“**Pre-registration**”) at the following link: [https://investor.elitecreit.com/agm\\_egm.html](https://investor.elitecreit.com/agm_egm.html) (“**AGM Registration and Q&A Link**”) by **4.00 p.m. on 24 April 2022** (“**Registration Deadline**”) for verification of their status as Unitholders (or the corporate representatives of such Unitholders).
- Unitholders who are appointing Proxyholder(s) to attend the AGM should pre-register his/her/its Proxyholder(s) via the **AGM Registration and Q&A Link** by the **Registration Deadline**, failing which the appointment shall be invalid.
- Following verification, authenticated Unitholders, CPF/SRS investors and Proxyholders (“**Attendees**”) will receive an email by **4.00 p.m. on 26 April 2022**. The email will contain instructions to access the “live” webcast or “live” audio feed of the AGM proceedings. Attendees **must not** forward the email to other persons who are not entitled to participate in the AGM proceedings. Attendees who have pre-registered by the Registration Deadline in accordance with paragraph 2 above but have not received an email by **4.00 p.m. on 26 April 2022** may contact the Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at (65) 6536-5355 (during office hours) or email [EliteCREIT@boardroomlimited.com](mailto:EliteCREIT@boardroomlimited.com) for assistance.

## Question and answer

- Attendees who wish to ask questions may submit text-based questions via the Live Webcast by selecting the “**Messaging**” feature tab and then input their queries in the questions text box.
- Attendees are also encouraged to submit questions related to the resolutions to be tabled at the AGM during Pre-registration via the **AGM Registration and Q&A Link** so that they may be addressed before or during the AGM proceedings. All questions must be submitted by **4.00 p.m. on 14 April 2022**.
- The Manager shall only address relevant and substantial questions (as may be determined by the Manager in its sole discretion) received in advance of the AGM either before or during the AGM. The Manager will publish the minutes of the AGM on SGXNET and the Manager’s website within one month after the date of AGM.

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## Voting

1. Live voting will be conducted during the AGM. It is important for Attendees to ensure that their own web-browser enabled devices are ready for voting during the AGM.
2. Attendees will be required to log-in via the email address provided during pre-registration.
  - (i) Live voting: Attendees may cast their votes in real time for each resolution to be tabled via the Live Webcast through the login credentials created during pre-registration. Attendees will have the opportunity to cast their votes via the live voting feature.
  - (ii) Voting via appointing the Chairman of the Meeting as Proxy; As an alternative to the above, Unitholders may also appoint the Chairman of the AGM as his/her/its proxy to vote on their behalf. Please refer to “**Appointment of proxy(ies)**” section above for the manner of submission.

## Personal data privacy:

By (a) submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, or (b) completing the Pre-registration in accordance with this Notice, or (c) submitting any question prior to and/or during the AGM in accordance with this Notice, a Unitholder of Elite Commercial REIT consents to the collection, use and disclosure of the Unitholder’s personal data by Elite Commercial REIT (or its agents or service providers) for the following purposes:

- (i) the processing and administration by Elite Commercial REIT (or its agents or service providers) of proxy forms appointing a proxy or proxies for the AGM (including any adjournment thereof);
- (ii) the processing of the Pre-registration for the purposes of granting access to Unitholders (or their corporate representatives in the case of members which are legal entities) to the live webcast or live audio feed of the AGM proceedings and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions from members received before and/or during the AGM and if necessary, following up with the relevant Unitholders in relation to such questions;
- (iv) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- (v) enabling Elite Commercial REIT (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.

## Important reminder

**Due to the constantly evolving COVID-19 situation, the Manager of Elite Commercial REIT may be required to change its AGM arrangements at short notice. Unitholders are advised to regularly check the Manager’s website or announcements released on SGXNET for updates on the AGM. Further, in light of the current COVID-19 measures, which may make it difficult for Unitholders to submit completed proxy forms by post, Unitholders are strongly encouraged to submit completed proxy forms electronically via email.**