

# MAXI-CASH FINANCIAL SERVICES CORPORATION LTD.

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 200806968Z)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Maxi-Cash Financial Services Corporation Ltd. (the "**Company**") will be convened and held by electronic means (see Notes 1 to 5) on Wednesday, 10 June 2020 at 9.30 a.m., for the purpose of transacting the following business:

## ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31 December 2019 together with the Directors' Statement and the Auditors' Report thereon. **Resolution 1**
2. To declare a final tax exempt (one-tier) dividend of 0.35 Singapore cents per share in respect of the financial year ended 31 December 2019. (2018: 0.35 Singapore cent) **Resolution 2**
3. To approve the payment of Directors' fees of S\$298,000 for the financial year ended 31 December 2019. (2018: S\$298,000) **Resolution 3**
4. To re-elect the following Directors of the Company, retiring by rotation pursuant to Regulation 89 of the Company's Constitution:-
  - (i) Ms Ko Lee Meng; **Resolution 4**
  - (ii) Mr Lee Sai Sing; and **Resolution 5**
  - (iii) Ms Goh Bee Leong. **Resolution 6**

(See Explanatory Notes)
5. To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 7**

## SPECIAL BUSINESS

To consider and, if thought fit, to pass, with or without modifications, the following Ordinary Resolutions:-

6. **Authority to issue shares** **Resolution 8**

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the Directors of the Company be authorised and empowered to:

  - (a)
    - (i) issue shares in the capital of 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

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of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares; and

- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors 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 Instrument made or granted by the Directors 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 one hundred per cent (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) 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 shareholders of the Company shall not exceed fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below) or any such other limit as may be prescribed by the Catalist Rules as at the date this Resolution is passed;
- (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 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 which are outstanding or subsisting at the time of the passing of this Resolution, provided that the share options or awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

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- (c) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with the above Paragraph 2a and 2b 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 the resolution approving the mandate.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules 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 Annual General Meeting of the Company is required by law to be held, whichever is earlier.

*(See Explanatory Notes)*

**7. Authority to issue shares under the Maxi-Cash Performance Share Plan Resolution 9**

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, authority be and is hereby given to the Directors of the Company to offer and grant awards (“**Awards**”) in accordance with the provisions of the Maxi-Cash Performance Share Plan and to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the vesting of the Awards granted under the Maxi-Cash Performance Share Plan, provided always, the aggregate number of shares to be allotted and issued pursuant to the Maxi-Cash Performance Share Plan, when added to the number of shares issued and issuable in respect of all Awards, and all shares issued and issuable in respect of all options or awards granted under any other share incentive scheme or share plans adopted by the Company and for the time being in force, shall not exceed fifteen per cent (15%) of the total issued share capital (excluding treasury shares and subsidiary holdings) of the Company on the date preceding the date of the relevant grant and that such authority shall from time to time, unless revoked or varied by the Company in a general meeting, 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 Notes)*

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**8. Authority to issue shares under the Maxi-Cash Financial Services Corporation Ltd Scrip Dividend Scheme Resolution 10**

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Catalist Rules, the Directors of the Company be and are hereby authorised and empowered to issue such number of shares in the Company as may be required to be issued pursuant to the Maxi-Cash Financial Services Corporation Ltd Scrip Dividend Scheme from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, 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 Notes)*

**9. Proposed renewal of the Share Purchase Mandate Resolution 11**

That for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore, the Directors of the Company be and are hereby authorised to make purchases of shares in the capital of the Company from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to ten per cent (10%) of the issued ordinary shares in the capital of the Company (ascertained as at date of the passing of this Resolution 11) at the price of up to but not exceeding the Maximum Price, in accordance with the “**Guidelines on Share Purchases**” set out in Annex A of the Appendix to Shareholders dated 9 April 2020 for the renewal of the Share Purchase Mandate (the “**Appendix**”) and this mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the date that the next Annual General Meeting of the Company is held or is required by law to be held, whichever is the earlier.

In this Ordinary Resolution, “**Maximum Price**” means the maximum price at which the shares can be purchased pursuant to the Share Purchase Mandate, which shall not exceed the sum constituting five per cent (5%) above the average closing price of the shares over the period of five (5) Market Days (“**Market Day**” being a day on which the SGX-ST is open for securities trading) in which transactions in the shares on the SGX-ST were recorded, in the case of a market purchase, before the day on which such purchase is made, and, in the case of an off-market purchase on an equal access scheme, immediately preceding the date of offer by the Company, as the case may be, and adjusted for any corporate action that occurs during the relevant five (5) day period.

*(See Explanatory Notes)*

**OTHER BUSINESS**

10. To transact any other business.

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BY ORDER OF THE BOARD

**Lim Swee Ann**  
Company Secretary  
20 May 2020, Singapore

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### **Explanatory Notes:**

#### **Resolution 4**

Ms Ko Lee Meng will, upon re-election as a Director of the Company, remain as a member of the Audit Committee and Remuneration Committee. Detailed information on Ms Ko Lee Meng can be found under the sections entitled "Board of Directors", "Corporate Governance Report" and "Directors' Statement" of the Company's Annual Report 2019.

#### **Resolution 5**

Mr Lee Sai Sing will, upon re-election as a Director of the Company, remain as the Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee. Mr Lee Sai Sing is considered by the Board of Directors to be independent for the purpose of Rule 704(7) of the Catalist Rules. Detailed information on Mr Lee Sai Sing can be found under the sections entitled "Board of Directors", "Corporate Governance Report" and "Directors' Statement" of the Company's Annual Report 2019.

#### **Resolution 6**

Ms Goh Bee Leong will, upon re-election as a Director of the Company, remain as the Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee. Ms Goh Bee Leong is considered by the Board of Directors to be independent for the purpose of Rule 704(7) of the Catalist Rules. Detailed information on Ms Goh Bee Leong can be found under the sections entitled "Board of Directors", "Corporate Governance Report" and "Directors' Statement" of the Company's Annual Report 2019.

#### **Resolution 8**

The Ordinary Resolution no. 8, 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 one hundred per cent (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which fifty per cent (50%) may be issued other than on a pro-rata basis to the shareholders of the Company.

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 which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

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### **Resolution 9**

The Ordinary Resolution no. 9, if passed, will empower the Directors of the Company, to allot and issue shares in the Company of up to a number not exceeding in total fifteen per cent (15%) of the total issued shares in the capital of the Company from time to time pursuant to the vesting of Awards under the Maxi-Cash Performance Share Plan.

### **Resolution 10**

The Ordinary Resolution no. 10, 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 when such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares in the Company from time to time pursuant to the Maxi-Cash Financial Services Corporation Ltd Scrip Dividend Scheme. Please refer to the Company's announcement dated 9 March 2016 for details on the Maxi-Cash Financial Services Corporation Ltd Scrip Dividend Scheme.

### **Resolution 11**

The Ordinary Resolution no. 11, if passed, will empower the Directors of the Company, from the date of the Annual General Meeting of the Company until the date the next Annual General Meeting of the Company is to be held or is required by law to be held, whichever is the earlier, to make purchases (whether by way of market purchases or off-market purchases on an equal access scheme) from time to time of up to ten per cent (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) at prices up to but not exceeding the Maximum Price. The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of shares by the Company pursuant to the Share Purchase Mandate are set out in greater detail in Annex A of the Appendix.

#### **Notes:**

- (1) This AGM is being convened and 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.
- (2) Due to current COVID-19 restriction orders in Singapore and as part of the measures to minimise the risk of community spread of COVID-19, the Company will arrange for a live webcast, which allows members to view the proceedings of the AGM via "live" audio and video feed ("**Webcast**"). In addition, members will be able to observe the annual general meeting ("**AGM**") proceedings by audio only means via telephone ("**Audio Link**"). Members who wish to observe the AGM proceedings by Webcast or Audio Link must pre-register at the URL <https://bit.ly/MaxiCashRegistration> by 9.30 a.m. on 7 June 2020 ("**Registration Deadline**"). Following verification of their shareholding status, members will receive further instructions on how to access the Webcast and the Audio Link via email ("**Registration Confirmation Email**") by 9 June 2020.

Members who have pre-registered by the Registration Deadline but do not receive the Registration Confirmation Email by 9.30 a.m. on 9 June 2020 should contact Easy Video via email at [easyvideoa@gmail.com](mailto:easyvideoa@gmail.com) or Rais at [98078232](tel:98078232).

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- (3) Members viewing the Webcast or listening to the Audio Link will not be able to submit questions online or over the telephone during the Webcast or the Audio Link. Members must submit any questions they may have by 9.30 a.m. on 5 June 2020 by email to <https://bit.ly/Maxi-CashAGM>

Members submitting questions are requested to state: (a) their full name; and (b) the member's identification/registration number, failing which the Company shall be entitled to regard the submission as invalid.

[The Company will provide responses to substantial and relevant questions prior to the AGM through publication on SGXNet **OR** at the AGM via "live" audio-visual webcast or a "live" audio-only stream (via telephone).

- (4) Members viewing the Webcast or listening to the Audio Link will not be able to cast their votes online or over the telephone during the Webcast or the Audio Link. All members must vote by proxy only. Members must appoint the Chairman of the AGM to act as their proxy and must specifically direct the proxy on how they wish to vote for or vote against (or abstain from voting on) the resolutions in the instrument appointing the Chairman of the AGM as proxy, failing which the instrument may be treated as invalid .

The signed instrument appointing the Chairman of the AGM as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a certified copy thereof, must be:

- (a) submitted by email to <https://bit.ly/Maxi-CashAGM>; or
- (b) lodged at the registered office of the Company's Share Registrar, B.A.C.S. Private Limited, 8 Robinson Road #08-00 ASO Building Singapore 048544; or

in either case, by no later than 9.30 a.m. on 7 June 2020, being 72 hours before the time appointed for holding this AGM, failing which the Company shall be entitled to regard the instrument of proxy as invalid.

The instrument appointing the Chairman of the AGM as proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing the Chairman of the AGM as proxy is executed by a corporation, it must be either under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation. Where the instrument appointing the Chairman of the AGM as proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

The Company shall be entitled to reject the instrument appointing the Chairman of the AGM as proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the AGM as proxy (such as in the case where the appointor submits more than one (1) instrument of proxy).

In the case of a member whose Shares are entered against his/her name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act (Chapter 289 of Singapore Statutes), the Company may reject any instrument appointing the Chairman of the AGM as proxy lodged if such member, 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 the AGM, as certified by The Central Depository (Pte) Limited to the Company.

Members who hold their Shares through a Relevant Intermediary (as defined in Section 181 of the Companies Act (Chapter 50 of Singapore Statutes)) (including Central Provident Fund ("CPF") Investment Scheme members or Supplementary Retirement Scheme ("SRS") investors) and who wish to exercise their votes by appointing the Chairman of the AGM as proxy should approach their



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respective Relevant Intermediaries (including their CPF agent banks or SRS approved banks) to submit their voting instructions at least seven (7) working days prior to the date of the AGM.

- (5) All documents relating to the business of the AGM will be published on SGXNet and the Company's website.

*This notice has been reviewed by the Company's sponsor ("**Sponsor**"), SAC Capital Private Limited. This notice has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made, or reports contained in this notice.*

*The contact person for the Sponsor is Mr Ong Hwee Li, at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone (65) 6232 3210.*

### **PERSONAL DATA PRIVACY:**

By pre-registering for the Webcast and/or the Audio Link, submitting an instrument appointing the Chairman of the AGM as proxy to vote at the AGM and/or any adjournment thereof, and/or submitting questions relating to the resolutions tabled for approval at the AGM or the Company's businesses and operations, 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 (i) administering the Webcast and the Audio Link (including, but not limited to, verifying the identity and shareholding status of the member, registering an account for the member to access the Webcast and/or the Audio Link, facilitating and administering the Webcast and Audio Link and disclosing the member's personal data to the Company's agents or third-party service provider for any such purposes), (ii) the processing of any questions submitted to the Company, (iii) the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the AGM as proxy appointed for the AGM (including any adjournment thereof) and (iii) the preparation and compilation of the minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"),.The member's personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the Purposes, and retained for such period as may be necessary for the Company's verification and record purposes. Photographic, sound and/or video recordings of the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of a member of the Company (such as his/ her name, his/her presence at the AGM and any questions he/she may raise or motions he/she proposes/seconds) may be recorded by the Company for such purpose.