

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Zhongxin Fruit and Juice Limited (the “**Company**”) will be held by way of electronic means on Friday, 28 October 2022 at 2.00 p.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2022 together with the Independent Auditors’ Report thereon. **(Resolution 1)**
2. To approve the proposed Directors’ fees of S\$45,624 for the financial year ended 30 June 2022. (2021: S\$45,180/-). **(Resolution 2)**
3. To re-elect Mr Xiao Yao who is retiring pursuant to Regulation 107 of the Company’s Constitution. **(Resolution 3)**
[See Explanatory Note (a)]
4. To re-elect Mr Liu Yu who is retiring pursuant to Regulation 117 of the Company’s Constitution. **(Resolution 4)**
[See Explanatory Note (b)]
5. To re-appoint Messrs Moore Stephens LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**
6. To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

SPECIAL BUSINESS

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

7. APPROVAL FOR THE CONTINUED APPOINTMENT OF MS LIU XIUWEN AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS IN ACCORDANCE WITH RULE 406(3)(D)(III)(A) OF THE LISTING MANUAL (SECTION B: RULES OF CATALIST) OF THE SGX-ST

That, subject to and contingent upon passing of Resolution 7 below, in accordance with Rule 406(3)(d)(iii)(A) of the Listing Manual (Section B: Rules of Catalist) of the SGX-ST:

- (a) the continued appointment of Ms Liu Xiuwen as an Independent Director be and is hereby approved by shareholders; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following:-
 - (i) the retirement or resignation of Ms Liu Xiuwen as a Director; or
 - (ii) the conclusion of the AGM of the Company following the passing of this Resolution.

[See Explanatory Note (c)]

(Resolution 6)

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8. APPROVAL FOR THE CONTINUED APPOINTMENT OF MS LIU XIUWEN AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS (EXCLUDING THE DIRECTORS AND THE CHIEF EXECUTIVE OFFICER (“CEO”) OF THE COMPANY AND THEIR RESPECTIVE ASSOCIATES) IN ACCORDANCE WITH RULE 406(3)(D)(III)(B) OF THE LISTING MANUAL (SECTION B: RULES OF CATALIST) OF THE SGX-ST

That, subject to and contingent upon passing of Resolution 6 above, in accordance with Rule 406(3)(d)(iii)(B) of the Listing Manual (Section B: Rules of Catalist) of the SGX-ST:

- (a) the continued appointment of Ms Liu Xiuwen as an Independent Director be and is hereby approved by shareholders (excluding the directors and the CEO of the Company and their respective associates); and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following:-
 - (i) the retirement or resignation of Ms Liu Xiuwen as a Director; or
 - (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

[See Explanatory Note (c)]

(Resolution 7)

9. AUTHORITY TO ALLOT AND ISSUE SHARES

That pursuant to Section 161 of the Companies Act 1967 and the Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), authority be and is hereby given to the Directors of the Company to:

- (a)
 - (i) allot and 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 of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors 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:-
 - (i) the aggregate number of the Shares to be issued pursuant to such authority (including the Shares to be issued in pursuance of Instruments made or granted pursuant to such authority), does not exceed 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 paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to the shareholders of the Company (including the Shares to be issued in pursuance of Instruments made or granted pursuant to such authority) shall not exceed 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 paragraph (2) below);
 - (ii) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of the Shares that may be issued under paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time such authority was conferred, after adjusting for:

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- (1) new Shares arising from the conversion or exercise of convertible securities;
 - (2) new Shares arising from the exercising of share options or the vesting of share awards which are outstanding or subsisting at the time this Resolution is passed, provided that the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (3) any subsequent bonus issue, consolidation or subdivision of the Shares;
- (c) in exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Catalist Rules for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and otherwise, and the Constitution of the Company for the time being; and
- (d) unless revoked or varied by the Company in a general meeting, the authority so conferred shall continue to be in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.”

[See Explanatory Note (d)]

(Resolution 8)

10. PROPOSED RENEWAL OF THE SHAREHOLDERS' MANDATE FOR INTERESTED PERSON TRANSACTIONS

That:-

- (a) approval be and is hereby given for the renewal of the Shareholders' Mandate, for the purposes of Chapter 9 of the Catalist Rules, for the Company, its subsidiaries that are entities at risk (as that term is used in Chapter 9 of the Catalist Rules) or any of them, to enter into any of the transactions falling within the types of the interested person transactions as set out in the Addendum accompanying the Annual Report 2022 with SDICZL Interested Persons (as defined in the Addendum), provided that such transactions are made on commercial terms and not prejudicial to the interest of the Company or its minority shareholders and in accordance with the review procedures for such interested person transactions;
- (b) the approval given in sub-paragraph (a) above (the "IPT Mandate") shall unless revoked or varied by the Company in general meeting, continue in force until the next annual general meeting of the Company;
- (c) the Directors and any of them be and are hereby authorised to complete and do all such acts and things (including approving, amending, modifying, supplementing and executing and delivering such documents and affixing common seal of the Company to any such documents, if necessary), as they or any of them may in their absolute discretion deem expedient, desirable or necessary or in the interest of the Company to give effect to the transactions contemplated and/or authorised by the IPT Mandate and/or this Resolution.

[See Explanatory Note (e)]

(Resolution 9)

By Order of the Board

Lee Wei Hsiung
Company Secretary

13 October 2022
Singapore

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Explanatory Notes:

- (a) Key information on Mr Xiao Yao, who is seeking re-election as a Director of the Company, is found on page 3 and 28 to 31 of the Annual Report. Mr Xiao Yao will remain as Non-Executive Director and members of the Audit Committee, Remuneration Committee and Nominating Committee upon re-election as a Director of the Company. Mr Xiao Yao is considered by the Board to be non-independent for the purposes of Rule 704(7) of the Catalist Rules.
- (b) Key information on Mr Liu Yu, who is seeking re-election as a Director of the Company, is found on page 3 and 28 to 31 of the Annual Report. Mr Liu Yu will remain as Chairman and Executive Director of the Company.
- (c) The proposed ordinary resolutions 6 and 7 are to seek approval from the shareholders via a two-tier voting process for Ms Liu Xiuwen to continue in office as an Independent Director of the Company. Subject to the passing of these resolutions, she will continue to serve as an Independent Director of the Company, until the earlier of her respective retirement or resignation, or the conclusion of the third AGM of the Company following the passing of these resolutions. Resolution 6 and Resolution 7, if both passed, will allow Ms Liu Xiuwen to continue in office as an Independent Director of the Company, Chairman of the Nominating Committee, members of the Audit Committee and Remuneration Committee, and is considered by the Board to be independent for the purposes of Rule 704(7) of the Catalist Rules. In the event either Resolution 6 or Resolution 7 is not passed, Ms Liu Xiuwen will be re-designated as Non-Independent Director with effect from the date of the AGM and the Company will consider other alternatives including refreshment of the Board. Key information on Ms Liu Xiuwen is found on page 32 to 34 of the Annual Report.
- (d) The proposed ordinary resolution 8, if passed, will empower the Directors of the Company from the date of the above Annual General Meeting until the date of the next annual general meeting, to allot and issue Shares and/or Instruments. The aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted) which the Directors may allot and issue under this Resolution, shall not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings). For issues of Shares and convertible securities other than on a pro-rata basis to all shareholders, the aggregate number of Shares and convertible securities to be issued shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings). The authority will, unless previously revoked or varied at a general meeting, expire at 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. However, notwithstanding the cessation of this authority, the Directors are empowered to issue Shares pursuant to any convertible securities issued under this authority.
- (e) The proposed ordinary resolution 9, if passed, will renew the IPT Mandate and empower the Directors of the Company to do all acts necessary to give effect to the IPT Mandate as described in the Addendum accompanying the Annual Report 2022. The authority shall, unless revoked or varied by the Company in a general meeting, continue to be in force until the date that the next annual general meeting of the Company is held or required by law to be held.

Notes:

1. The 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 (as amended from time to time). This Notice and Proxy Form will be available to members by electronic means via publication on the SGXNet at <https://www.sgx.com/securities/company-announcements>.
2. As a precautionary measure due to the current COVID-19 situation in Singapore, members will not be able to attend the AGM in person. Alternative arrangements relating to the conduct of the AGM, including:
 - (a) attending the AGM via electronic means (including arrangements by which the AGM can be electronically accessed via live audio-visual webcast or live audio-only stream);
 - (b) submitting questions in advance of, or live at, the AGM, and addressing of substantial and relevant questions in advance of, or live at, the AGM; and
 - (c) voting at the AGM (i) live by the Members or his/her/its duly appointed proxy(ies) (other than the Chairman of the AGM) via electronic means; or (ii) by appointing the Chairman of the AGM as proxy to vote on the Members behalf at the AGM,are set out below. Any reference to a time of day is made by reference to Singapore time.
3. Members, will be able to participate in the AGM proceedings through a live audio-visual webcast via their mobile phones, tablets or computers. In order to do so, Members must preregister at the Company's pre-registration website at <https://smartagm.sg/zxfjagm2022> from now till 26 October 2022, 2.00 p.m., to enable the verification of members' status.

Following the verification, authenticated members will receive an email, which will contain the login instructions, password as well as the link to access the live audio-visual webcast of the AGM proceedings, by 27 October 2022, 10.00 a.m. Members who do not receive an email by 27 October 2022, 10.00 a.m., but have registered by 26 October 2022 deadline should contact the Company's Share Registrar, Boardroom Corporate Advisory Services Pte. Ltd. at +65 6536 5355 during office hours or via email to bcasmeetings@boardroomlimited.com.

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4. Members, including CPF and SRS investors, can submit questions in advance of, or live at, the AGM.

Submission of questions in advance of the AGM

Members, including CPF and SRS investors may submit questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM. Members, CPF and SRS investors may submit questions electronically by 21 October 2022, 2.00 p.m. in the following manner:

- (a) via the Company's pre-registration website at <https://smartagm.sg/zxfjagm2022>; or
- (b) if submitted by post, be deposited at the registered office of the Company at 25 International Business Park, #02-53 German Centre, Singapore 609916.

Members who submit questions via the Company's pre-registration website or by post to the Company must provide the following information:

- (a) the member's full name;
- (b) NRIC/Passport Number/Company Registration No. (last 4 digits);
- (c) the member's address; and
- (d) the manner in which the member holds Shares in the Company (e.g., via CDP, scrip, CPF or SRS).

Ask questions live at the AGM

Members, including CPF and SRS investors, or, where applicable, their appointed proxy(ies) can also ask substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, live at the AGM, by typing in and submitting their questions through the live chat function via the audio-visual webcast platform.

Members, including CPF and SRS investors, or, where applicable, their appointed proxy(ies) must access the AGM proceedings via the live audio-visual webcast in order to ask questions live at the AGM, and will not be able to do so via the audio-only stream of the AGM proceedings.

Addressing questions

The Company will address all substantial and relevant questions raised at the AGM during the AGM itself and will address all substantial and relevant questions submitted in advance of the AGM by 24 October 2022. The Company will publish the minutes of the AGM on the SGX-ST's website and the minutes will include the responses to the substantial and relevant questions which are addressed during the AGM.

5. Members who wish to exercise their voting rights at the AGM may:

- (a) (where such Members are individuals) vote live via electronic means at the AGM or (whether such Members are individuals or corporates) appoint a proxy(ies) (other than the Chairman of the AGM) to vote live via electronic means at the AGM on their behalf; or
- (b) (whether such Members are individuals or corporates) appoint the Chairman of the AGM as their proxy to vote on their behalf at the AGM.

Members who wish to appoint a proxy(ies) (other than the Chairman of the Meeting) must, in addition to completing and submitting an instrument appointing a proxy(ies), pre-register their appointed proxy(ies) at the pre-registration website at <https://smartagm.sg/zxfjagm2022>.

6. The proxy form must be submitted to in the following manner:

- (a) if submitted by post, be lodged at the registered office of the Company at 25 International Business Park, #02-53 German Centre, Singapore 609916; or
- (b) if submitted electronically, be submitted via email to admin@zhongxinfi.com.

in either case, by 26 October 2022, 2.00 p.m., being 48 hours before the time fixed for the AGM.

A member who wishes to submit a proxy form must complete and sign the proxy form, before submitting it by post to the address provided above, or before sending it by email to the email address provided above.

In view of the current COVID-19 situation in Singapore, Members are strongly encouraged to submit completed proxy forms electronically via email.

7. Members who hold shares through relevant intermediaries, and who wish to participate in the AGM by:

- (a) observing and/or listening to the AGM proceedings through live audio-visual webcast or live audio-only stream.
- (b) submitting questions in advance of the AGM; and/or
- (c) appointing proxy(ies) to attend, speak and vote on their behalf at the AGM, should contact the relevant intermediary through which they hold such shares as soon as possible in order to make the necessary arrangements for them to participate in the AGM.

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In addition, CPF and SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 17 October 2022, 5.00 p.m., being 7 working days before the date of the AGM.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967:

- (a) a banking corporation licensed under the Banking Act 1970 or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
 - (b) a capital markets services licence holder which provides custodial services for securities under the Securities and Futures Act 2001 and holds shares in that capacity; or
 - (c) 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.
8. A proxy need not be a member of the Company.
9. Due to the constantly evolving Covid-19 situation in Singapore, the Company may be required to change the arrangements for the AGM at short notice. Members are advised check the announcement on SGXNET for the latest updates on the status of the AGM.

PERSONAL DATA PRIVACY

By (a) submitting a proxy form appointing the person(s) as proxy(ies) to attend, speak and vote at the AGM and/or any adjournment thereof, (b) submitting any questions prior to the AGM or (c) submitting the pre-registration form in accordance with this Notice, 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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxy forms appointing the person(s) as proxy(ies) for the AGM (including any adjournment thereof); processing the pre-registration forms for purposes of granting access to members for the Live Webcast or Live Audio Stream and providing viewers with any technical assistance, when necessary; addressing substantial and relevant questions from members received in advance of the AGM and at the AGM; the preparation and compilation of the attendance lists, 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, and (ii) 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.