

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2023 Annual General Meeting ("**AGM**") of SHOPPER360 LIMITED (the "**Company**") will be held at Boardroom, 600 North Bridge Road, #05-01 Parkview Square, Singapore 188778 on Wednesday, 27 September 2023 at 2.00 p.m. to transact the following business:-

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 May 2023 ("**FY2023**") together with the Auditors' Report thereon. **(Resolution 1)**
2. To re-elect the following directors of the Company ("**Directors**") retiring pursuant to the Constitution of the Company ("**Constitution**") and who, being eligible, offered themselves for re-election as a Director:
 - (a) Mr. Zaffary Bin Ab Rashid (Retiring under Regulation 112) **(Resolution 2)**
[See Explanatory Note (i)]
 - (b) Mr. Hew Koon Chan (Retiring under Regulation 112) **(Resolution 3)**
[See Explanatory Note (ii)]
3. To approve the payment of Directors' fees of S\$76,800 for the financial year ending 31 May 2024, to be paid quarterly in arrears (FY2023: S\$72,980). **(Resolution 4)**
4. To re-appoint Messrs Baker Tilly TFW LLP as the Independent Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**
5. To declare and approve the payment of a final tax-exempt (one-tier) dividend of S\$0.005 per ordinary share of the Company for FY2023. **(Resolution 6)**
6. To transact any other ordinary business which may be properly transacted at an AGM of the Company.

AS SPECIAL BUSINESS

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

7. **Authority to allot and issue shares in the capital of the Company** **(Resolution 7)**

"That pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Act**"), the Constitution and Rule 806 of the Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors be and are hereby authorised to:-

- (a) (i) allot and issue shares in the capital of the Company (the "**Shares**") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, the "**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 that 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 is in force,

provided that:-

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) does not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (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 the existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued pursuant to the Instruments) that may be issued under sub-paragraph (1) above, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this Resolution, after adjusting for:-
- (i) new Shares arising from the conversion or exercise of the Instruments or any convertible securities outstanding at the time this Resolution is passed;
 - (ii) (where applicable) new Shares arising from the exercise of share options or vesting of share awards, provided that such share options or awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (iii) any subsequent bonus issue, consolidation or sub-division of Shares,
- adjustments in accordance with sub-paragraph (2)(i) or sub-paragraph (2)(ii) above 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 this Resolution;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Companies Act, the Catalist Rules (including supplemental measures hereto) 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, the authority conferred by this Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.”

[See Explanatory Note (iii)]

8. **Authority to grant share awards, and to allot and issue Shares under the “shopper360 Performance Share Plan”** (Resolution 8)

“That the Directors of the Company be and are hereby authorised to offer and grant awards in accordance with the provisions of the shopper360 Performance Share Plan (the “PSP”) and to allot and issue from time to time such number of fully paid-up new Shares as may be required to be allotted and delivered pursuant to the vesting of awards granted by the Company under the PSP (including but not limited to allotment and issuance of Shares at any time, whether during the continuance of such authority or thereafter, pursuant to awards made or granted by the Company whether granted during the subsistence of this authority or otherwise), provided always that the aggregate number of new Shares allotted and issued and/or to be allotted and issued pursuant to the PSP, and the aggregate number of Shares over which options or awards are granted under any other share option schemes or share schemes of the Company then in force, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) of the Company 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 AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.”

[See Explanatory Note (iv)]

By Order of the Board

Chua Kern
Company Secretary
Singapore, 11 September 2023

Explanatory Notes:

- (i) Mr. Zaffary Bin Ab Rashid will, upon re-election as a Director, remain as a Non-Independent Non Executive Director and a member of the Nominating Committee and Remuneration Committee.

Further detailed information on Mr. Zaffary Bin Ab Rashid can be found under the sections entitled “Board of Directors”, “Corporate Governance Report” and “Directors’ Statement” of the Company’s FY2023 Annual Report.

- (ii) Mr. Hew Koon Chan will, upon re-election as a Director, remain as the Lead Independent Director, Chairman of the Audit Committee and a member of the Nominating Committee and the Remuneration Committee. There are no relationships (including family relationships) between Mr. Hew Koon Chan and the other Directors, the Company, its related corporations, its officers or its substantial shareholders, which may affect his independence. The Board considers Mr. Hew Koon Chan to be independent for the purpose of Rule 704(7) of the Catalist Rules.

Further detailed information on Mr. Hew Koon Chan can be found under the sections entitled “Board of Directors”, “Corporate Governance Report” and “Directors’ Statement” of the Company’s FY2023 Annual Report.

- (iii) Ordinary Resolution 7 proposed in item 7 above, if passed, will empower the Directors to allot and issue shares in the capital of the Company and/or Instruments (as defined above). The aggregate number of shares to be issued pursuant to Resolution 7 (including shares to be issued in pursuance of Instruments made or granted) shall not exceed one hundred per centum (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any), with a sub-limit of fifty per centum (50%) for share issued other than on a *pro-rata* basis (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to shareholders with registered addresses in Singapore.

For the purpose of determining the aggregate number of shares that may be issued, the percentage of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this Resolution, after adjusting for (i) new shares arising from the conversion or exercise of any convertible securities outstanding or subsisting at the time of the passing of this Resolution; (ii) new shares arising from exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and (iii) any subsequent bonus issue, consolidation or subdivision of shares.

- (iv) Ordinary Resolution 8 proposed in item 8 above, if passed, will empower the Directors to allot and issue Shares pursuant to the grant of such awards in accordance with the provisions of the PSP, provided that the aggregate number of Shares to be issued pursuant to the PSP and other share scheme which the Company may implement from time to time, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) from time to time.

Notes:

The Company's AGM will be held in a wholly physical format at Boardroom, 600 North Bridge Road, #05-01 Parkview Square, Singapore 188778 on Wednesday, 27 September 2023 at 2.00 p.m. for considering and, if thought fit, passing the resolutions set out in the Notice of AGM. There will be no option for shareholders to participate virtually.

Copies of the Notice of AGM and the Proxy Form will be sent by post to members and published on the Company's corporate website at the URL <https://shopper360.com.my/announcements> and the SGXNet at the URL <https://www.sgx.com/securities/company-announcements>. For Shareholders who prefer to receive a printed copy of the FY2023 Annual Report, please email to the Company at main@zicoholdings.com.

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

(a) Participation in the AGM

Shareholders, including investors who hold the Company's shares (a) using their contribution pursuant to the Central Provident Fund Investment Scheme ("**CPF Investors**"); and (b) purchased under the Supplementary Retirement Scheme ("**SRS Investors**") (CPF Investors and SRS Investors shall collectively be known as, the "**Investors**"), may participate in the AGM by:-

- (i) attending the AGM in person;
- (ii) submitting questions in relation to any agenda item in this notice of AGM in advance of, or at the AGM; and/or
- (iii) attending the AGM by (1) themselves; or (2) through duly appointed proxy(ies).

Details of the steps for registration, asking of questions and voting at the AGM by Shareholders, are set out in items (b) to (e) below.

(b) Register in person to attend the AGM

Shareholders, including the Investors, and (where applicable) duly appointed proxies can attend the AGM in person.

To do so, they will need to register in person at the registration counter(s) outside the AGM venue on the day of the event. Registration will commence one (1) hour before the AGM. Every attendee is required to bring along his/her NRIC/ passport to enable the Company to verify his/her identity. The Company reserves the right to refuse admittance to the AGM if the attendee's identity cannot be verified accurately.

*For Shareholders who hold shares through relevant intermediaries (as defined under Section 181 of the Companies Act 1967 of Singapore) ("**Relevant Intermediary Investors**"), please refer to item (e) for the procedures to attend and vote at the AGM.*

Shareholders are advised not to attend the AGM if they are feeling unwell.

(c) Submitting Questions in relation to the AGM Agenda

Shareholders and Investors who have questions in relation to any agenda item in this Notice of AGM can ask questions at the AGM or submit their questions to the Company in advance, by **Tuesday, 19 September 2023, 9.00 a.m.**, through any of the following means:-

- (i) by email, to ir@shopper360.com.my; or
- (ii) by post, to be deposited at Company's Share Registrar at B.A.C.S. Private Limited, at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896;

Shareholders and Investors (including the Relevant Intermediary Investors) must identify themselves when posting questions through email or mail by providing the following details:

- (i) Full Name;
- (ii) Contact Telephone Number (optional);
- (iii) Email Address; and

(iv) The manner in which you hold shares (if you hold shares directly, please provide your Central Depository (Pte) Limited account number; otherwise, please state if you hold your shares through CPF or SRS, or are a Relevant Intermediary Investors).

Shareholders and Investors (including the Relevant Intermediary Investors) are encouraged to submit their questions by email. The Company will address all substantial and relevant questions through an announcement on SGXNet and the Company's website at the URL <https://shopper360.com.my/announcements> by **Friday, 22 September 2023, 2.00 p.m.** Where substantially similar questions are received, such questions will be consolidated and consequently not all questions may be individually addressed.

Substantial and relevant questions which are submitted after the cut-off time and before Tuesday, 26 September 2023, 2.00 p.m. will be consolidated and addressed at the AGM. The Company will publish the minutes of the AGM, which will include the responses from the Board and management of the Company on the substantial and relevant questions received from Shareholders and Investors (including the Relevant Intermediary Investors) via an announcement on SGXNet and the Company's website within one (1) month after the AGM.

(d) Voting at the AGM

For Relevant Intermediary Investors, please refer to item (e) for the procedures to vote at the AGM.

For CPF Investors or SRS Investors, please refer to item (f) for the procedures to vote at the AGM.

Shareholders will be able to vote at the AGM in person, or by appointing proxy(ies) to vote on their behalf.

Duly completed Proxy Forms must be submitted through any of the following:

- (i) by email, to main@zicoholdings.com or
- (ii) by post, to be deposited with the Company's Share Registrar at B.A.C.S. Private Limited, at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896,

in either case, by **2.00 p.m. on 24 September 2023** (being not less than seventy-two (72) hours before the time appointed for holding the AGM) (or at any adjournment thereof) and in default the instrument of proxy shall not be treated as valid.

A member who wishes to submit an instrument appointing proxy(ies) can either use the printed copy of the Proxy Form which is sent to him/her/it by post or download a copy of the Proxy Form from the SGXNet and the Company's corporate website at the URL <https://shopper360.com.my/announcements>, and subsequently, to complete and sign the Proxy Form before submitting it by (a) post to the address provided above, or (b) scanning and sending it to the email address provided above.

Completion and submission of the instrument appointing a proxy(ies) by a shareholder will not prevent him/her from attending, speaking and voting at the AGM if he/she so wishes. The appointment of a proxy(ies) for the AGM shall be deemed to be revoked if the member attends the AGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies), to the AGM.

Please refer to the detailed instructions set out in the Proxy Form.

(e) Voting at the AGM by Relevant Intermediary Investors

Relevant Intermediary Investors who wish to appoint the proxy(ies) to vote at the AGM should not make use of the Proxy Form and should instead approach their respective relevant intermediaries as soon as possible for the proxy(ies) appointment or by **2.00 p.m. on 18 September 2023**, being at least seven (7) working days before the AGM.

(f) Voting at the AGM by CPF Investors or SRS Investors

CPF Investors or SRS Investors who wish to vote may:-

- (i) vote at the AGM if they are appointed as proxies by their respective CPF agent banks or SRS operators, and should contact their respective CPF agent banks or SRS operators if they have any queries regarding their appointment as proxies; or
- (ii) appoint the Chairman of the Meeting as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF agent banks or SRS operators to submit their votes by **2.00 p.m. on 18 September 2023**, being at least seven (7) working days before the AGM, in order to allow sufficient time for their respective relevant intermediaries to in turn submit a Proxy Form to appoint the Chairman to vote on their behalf.

Personal Data Privacy

"Personal data" in this notice of AGM has the same meaning as "personal data" in the Personal Data Protection Act 2012 of Singapore, which includes his/her name, address and NRIC/Passport number. By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM 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 AGM (including any adjournment thereof) and 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) 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.