

**SEROJA INVESTMENTS LIMITED**  
(Company Registration Number: 198300847M)  
(Incorporated in the Republic of Singapore)  
(the "Company")

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of the Company will be held by way of electronic means on Monday, 29 June 2020 at 2:00 p.m.

**AS ORDINARY BUSINESS**

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

1. To receive and adopt the audited accounts for the financial year ended 31 December 2019 together with the Directors' Statement and Independent Auditor's Report thereon. **(Resolution 1)**
2. To re-elect the following Directors retiring pursuant to Regulation 99 of the Constitution of the Company:  
(i) Mr Ng Yuen; (**See Explanatory Notes**) **(Resolution 2)**  
(ii) Mr Yap Kian Peng; and (**See Explanatory Notes**) **(Resolution 3)**  
(iii) Mr Low Chee Chiew. (**See Explanatory Notes**) **(Resolution 4)**
3. To approve the payment of Directors' fees of up to S\$312,000 for the financial year ending 31 December 2020 and the payment thereof on a quarterly basis (2019: S\$312,000). (**See Explanatory Notes**) **(Resolution 5)**
4. To re-appoint Messrs Nexia TS Public Accounting Corporation as Independent Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **(Resolution 6)**

**AS SPECIAL BUSINESS**

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

**5. General Authority to Issue and Allot Shares**

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to:

- (A) (i) issue and allot 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 that this authority 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 to be issued pursuant to this Resolution shall not exceed 50 per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (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 20 per centum (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
  - (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) 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;
    - (ii) new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with the Listing Manual of the SGX-ST; and
    - (iii) any subsequent bonus issue, consolidation or subdivision of shares,and provided also that adjustments under (i) and (ii) 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 this Resolution is passed;
  - (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions, rules, guidelines and measures issued by 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, the authority conferred by this Resolution shall 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 the earlier. (**See Explanatory Notes**) **(Resolution 7)**
- 6. Proposed Renewal of the General Mandate for Interested Person Transactions**
- That:
- (i) approval be and is hereby given for the renewal of the mandate for the purpose of Chapter 9 of the Listing Manual of the SGX-ST, for the Company, its subsidiaries and its associated companies, or any of them, to enter into any of the transactions falling within the types of Interested Person Transactions, as set out in the Appendix to the Annual Report (the "Appendix"), with any party who falls within the classes of Interested Persons as described in the Appendix and that such approval shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company;
  - (ii) approval given in paragraph (i) above shall, unless either revoked or varied by the Company in general meeting, continue to be in force until the next Annual General Meeting of the Company is held or is required by law to be held, whichever is the earlier;
  - (iii) the Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of procedures and to implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual which may be prescribed by the SGX-ST from time to time; and
  - (iv) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interest of the Company to give effect to this Resolution. **(Resolution 8)**

**7. Authority to Allot and Issue Shares Pursuant to the Seroja Employee Share Option Scheme 2018**

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, authority be and is hereby given to the Directors to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of options granted by the Company under the Seroja Employee Share Option Scheme 2018 ("SESOS 2018"), provided always that the aggregate number of Shares issued and to be issued pursuant to the SESOS 2018 shall not exceed fifteen per cent (15%) of the total issued share capital of the Company (excluding treasury shares and subsidiary holdings) at any time and from time to time. 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**) **(Resolution 9)**

8. To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

BY ORDER OF THE BOARD

**Adrian Chan Pengee**  
Company Secretary  
12 June 2020

**Explanatory Notes on Resolutions to be Transacted:-**

**Resolution 2**

Mr Ng Yuen will, upon re-election as a Director of the Company, remain as an Independent Director of the Company, Chairman of the Nominating Committee, and a member of the Audit Committee and Remuneration Committee. Please refer to pages 99 to 103 in the Annual Report for detailed information on Mr Ng Yuen required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.

**Resolution 3**

Mr Yap Kian Peng will upon re-election as a Director of the Company, remain as an Independent Director of the Company, Chairman of the Audit Committee and Remuneration Committee, and a member of the Nominating Committee. Please refer to pages 99 to 103 in the Annual Report for detailed information on Mr Yap Kian Peng required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.

**Resolution 4**

Mr Low Chee Chiew will upon re-election as a Director of the Company, remain as an Independent Director of the Company. Please refer to pages 99 to 103 in the Annual Report for detailed information on Mr Low Chee Chiew required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.

**Resolution 5**

Resolution 5 proposed above, is to facilitate payment of Directors' fees during the financial year in which the fees are incurred.

**Resolution 7**

Resolution 7 proposed above, 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 the aggregated of 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which up to 20% may be issued other than on a pro-rata basis to shareholders of the Company (the General Limit), 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 Resolution 7 is passed and any subsequent bonus issue, consolidation or subdivision of shares.

**Resolution 9**

Resolution 9 proposed above, if passed, will authorise the Directors of the Company to allot and issue Shares pursuant to the exercise of options under the SESOS 2018 not exceeding fifteen per cent (15%) of the total issued share capital of the Company (excluding treasury shares and subsidiary holdings) at any time and from time to time.

**Notes:**

1. The annual general meeting of the Company (the "AGM") is being convened, and will be held, by way of 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. This Notice of AGM and the accompanying proxy form for the AGM will also be published electronically on (i) the SGX-ST's website at <https://www.sgx.com/securities/company-announcements>; and (ii) the Company's corporate website at <http://www.seroja.com.sg>.

2. The alternative arrangements for the AGM relating to, amongst others, attendance at the AGM via electronic means (including arrangements by which the AGM can be electronically accessed via "live" audio-visual webcast ("LIVE WEBCAST") or "live" audio-only stream ("LIVE AUDIO STREAM")), submission of questions in advance of the AGM, addressing of substantial and relevant questions on or before the AGM and voting by appointing the Chairman of the AGM as proxy at the AGM, are set out in the accompanying Company's announcement dated 12 June 2020 (the "Announcement"), which has been published together with this Notice of AGM on the SGX-ST's website at <https://www.sgx.com/securities/company-announcements> on the same day. The Announcement may also be accessed on the Company's corporate website at <http://www.seroja.com.sg>. For the avoidance of doubt, the Announcement is circulated together with and forms part of this Notice of AGM in respect of the AGM.

3. Due to the current COVID-19 restriction orders in Singapore, a member of the Company will not be able to attend the AGM in person. If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM.

In appointing the Chairman of the AGM as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

CPF or 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 2:00 p.m. on 18 June 2020) in order to allow sufficient time for their respective CPF Agent Banks or SRS Operators to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf by the cut-off date.

4. The Chairman of the AGM, as proxy, need not be a member of the Company.

5. The instrument or form 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 notarial certified copy thereof, must: (a) if sent personally or by post, be lodged at the office of the Company at 15 Scotts Road, #08-05 Thong Teck Building, Singapore 226218; or (b) if submitted by email, be received by the Company's Share Registrar at [sg.is.proxy@sg.tricorglobal.com](mailto:sg.is.proxy@sg.tricorglobal.com), in either case, by 2:00 p.m. on 26 June 2020 (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.

**In view of the current COVID-19 situation and the related safe distancing measures, which may make it difficult for members of the Company to submit completed proxy forms by post, members of the Company are strongly encouraged to submit completed proxy forms electronically via email to the Company so as to reach the Company not less than seventy-two (72) hours before the time appointed for holding the AGM.**

6. The instrument appointing the Chairman of the AGM as proxy must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing the Chairman of the AGM as proxy is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorised officer, failing which the instrument of proxy may be treated as invalid. Where an 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 a duly certified copy thereof must (failing previous registration with the Company), if the instrument appointing the Chairman of the AGM as proxy is submitted by post, be lodged with the instrument of proxy or, if the instrument appointing the Chairman of the AGM as proxy is submitted electronically via email, be emailed with the instrument of proxy, failing which the instrument may be treated as invalid.

7. A corporation which is a member of the Company may authorise by resolution of its director or other governing body, such person as it thinks fit to act as its representative at the AGM, in accordance with its constitution and Section 179 of the Companies Act, Chapter 50 of Singapore.

8. The Company shall be entitled to reject the instrument appointing the Chairman of the AGM as proxy 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 the Chairman of the AGM as proxy.

9. In the case of members whose shares are entered against their names in the Depository Register, the Company may reject any instrument appointing the Chairman of the AGM as proxy lodged or submitted if such members are not shown to have shares entered against their names in the Depository Register seventy-two (72) hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.

**Personal Data Privacy**

By (a) submitting an instrument appointing the Chairman of the Meeting as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, or (b) submitting details for the registration to observe the proceedings of the AGM via LIVE WEBCAST or LIVE AUDIO STREAM, or (c) submitting any question prior to the AGM in accordance with this Notice, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the following purposes:

- (i) processing, administration and analysis by the Company (or its agents or service providers) of the instruments appointing the Chairman of the Meeting as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof);
- (ii) processing of the registration for purpose of granting access to members (or their corporate representatives) in the case of members which are legal entities to the LIVE WEBCAST or LIVE AUDIO STREAM to observe the proceedings of the AGM and providing them with any technical assistance where necessary;
- (iii) addressing substantial and relevant questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions; and
- (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.

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 (such as his name, his presence at the AGM and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.