

# NOTICE OF ANNUAL GENERAL MEETING

## Ellipsiz Ltd

(the “Company”)

(Company Registration No. 199408329R)

(Incorporated in the Republic of Singapore)

**NOTICE IS HEREBY GIVEN** that the 25th Annual General Meeting of the Company will be convened and held by electronic means on Tuesday, 27 October 2020 at 3.00 p.m. to transact the following businesses:

### Ordinary Business

1. To receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 30 June 2020 together with the Auditor’s Report thereon. **(Resolution 1)**
2. To re-elect the following Directors of the Company who retire by rotation pursuant to Article 101 of the Company’s Constitution and who, being eligible, offer themselves for re-election:
  - (a) Ms Iris Wu Hwee Tan **(Resolution 2)**
  - (b) Mr Adrian Lum Wen-Hong **(Resolution 3)**

[See Explanatory Note (i)]
3. To declare a final tax-exempt (one-tier) dividend of 0.5 cent per ordinary share for the financial year ended 30 June 2020. **(Resolution 4)**
4. To approve the payment of Directors’ fees of \$297,000 for the financial year ending 30 June 2021, to be paid quarterly in arrears (2020: \$297,000). **(Resolution 5)**

[See Explanatory Note (ii)]
5. To re-appoint Ernst & Young LLP as the Auditor of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**

### Special Business

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

6. That authority be and is hereby given to the Directors to:
  - (a) (i) allot and issue shares in the Company (the “Shares”) whether by way of rights, bonus or otherwise; and/or

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- (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 Instruments 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 (including Shares to be issued in pursuance of 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 (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 members of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 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 manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”)) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of issued Shares shall be based on the Company’s total number of issued Shares, excluding treasury shares and subsidiary holdings, at the time this Resolution is passed, after adjusting for:
  - (i) 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 this Resolution is passed; and
  - (ii) any subsequent bonus issue, consolidation or subdivision of Shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the listing manual of the SGX-ST (the “**Listing Manual**”) for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and

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- (4) (unless revoked or varied by the Company in 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.

**(Resolution 7)**

[See *Explanatory Note (iii)*]

7. That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act (Chapter 50) of Singapore (the “**Companies Act**”), the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (the “**Shares**”) not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:

- (i) on-market purchase(s) (each an “**On-Market Share Purchase**”) on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”); and/or
- (ii) off-market purchase(s) (each an “**Off-Market Share Purchase**”) effected in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”);

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

- (i) the date on which the next Annual General Meeting of the Company is held; or
- (ii) the date by which the next Annual General Meeting of the Company is required by law to be held; or
- (iii) the date on which purchases of Shares by the Company pursuant to the Share Purchase Mandate is carried out to the full extent mandated;

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(c) in this Resolution:

**“Prescribed Limit”** means 10% of the total number of issued Shares excluding treasury shares and subsidiary holdings as at the date of the passing of this Resolution; and

**“Maximum Price”**, in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of an On-Market Share Purchase, 105% of the Average Closing Price (as defined below); and
- (ii) in the case of an Off-Market Share Purchase, 110% of the Average Closing Price, where:

**“Average Closing Price”** means the average of the closing market prices of a Share over the last 5 Market Days (**“Market Day”** being a day on which the SGX-ST is open for securities trading), on which transactions in the Shares were recorded, before the day on which the On-Market Share Purchase was made (and deemed to be adjusted for any corporate action that occurs during the relevant 5 Market Days and the day on which the On-Market Share Purchase was made) or, as the case may be, before the date of making an announcement by the Company of an offer for an Off-Market Share Purchase; and

(d) the Directors and/or each of them be and are/is hereby authorised to complete and do all such acts and things as they and/or he or she may consider necessary, desirable, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

**(Resolution 8)**

[See *Explanatory Note (iv)*]

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## Notice of Record Date

**NOTICE IS ALSO HEREBY GIVEN** that the Transfer Books and Register of Members of the Company will be closed at 5.00 p.m. on 6 November 2020 for the purpose of determining shareholders' entitlements to a proposed final tax-exempt (one-tier) dividend of 0.5 cent per ordinary share for the financial year ended 30 June 2020 ("**FY2020 Final Dividend**").

Duly completed registrable transfers received by the Company's Share Registrar, M & C Services Private Limited at 112 Robinson Road, #05-01, Singapore 068902 up to 5.00 p.m. on 6 November 2020 will be registered to determine shareholders' entitlements to the FY2020 Final Dividend.

Shareholders whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares of the Company as at 5.00 p.m. on 6 November 2020 will be entitled to the FY2020 Final Dividend.

The FY2020 Final Dividend, if approved by the shareholders at the 25th Annual General Meeting of the Company, will be paid on 20 November 2020.

By Order of the Board

**CHOW CHING SIAN**  
**JOHNIE TAN WEE LIANG**  
Company Secretaries  
Singapore, 5 October 2020

## Explanatory Notes:

- (i) **Ordinary Resolutions 2 and 3:** Detailed information on these Directors can be found under the sections entitled "*Board of Directors*" and "*Additional Information on Directors Seeking Re-election*" in the Company's Annual Report 2020.
- (ii) **Ordinary Resolution 5:** The Company proposes to pay Directors' fees for the financial year ending 30 June 2021 quarterly in arrears, instead of at the end of the next financial year, after the Annual General Meeting of the Company is held. Information on Directors' fees can be found under the section entitled "*Corporate Governance*" in the Company's Annual Report 2020.
- (iii) **Ordinary Resolution 7:** Ordinary Resolution 7, if passed, will authorise the Directors, from the date of this Annual General Meeting until the next Annual General Meeting of the Company, to issue Shares, make or grant Instruments (such as warrants or debentures) convertible into Shares, and to issue Shares in pursuance of such Instruments, up to an amount not exceeding 50% of the total number of issued Shares, excluding treasury shares and subsidiary holdings, with a sub-limit of 20% for issues other than on a *pro rata* basis

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to members of the Company. For the purpose of 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 Company's total number of issued Shares, excluding treasury shares and subsidiary holdings, at the time that this 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 this Resolution is passed, and any subsequent bonus issue, consolidation or subdivision of Shares.

- (iv) **Ordinary Resolution 8:** Ordinary Resolution 8, if passed, will empower the Directors to purchase, on behalf of the Company, ordinary shares in the capital of the Company in accordance with the terms set out in the Appendix to this Notice of Annual General Meeting as well as the rules and regulations set out in the Companies Act and the Listing Manual. Please refer to the Appendix to this Notice of Annual General Meeting for details.

## Notes:

1. The 25th Annual General Meeting of the Company ("**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 (the "**Order**"). Printed copies of this Notice of AGM and the proxy form for the AGM (collectively, the "**Documents**") will **NOT** be sent to members. Instead, the Documents will be sent to members by electronic means via publication on the Company's corporate website at the URL <https://www.ellipsiz.com/investor-relations/newsroom/> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the AGM in advance of the AGM, addressing of substantial and relevant questions before or at the AGM and voting at the AGM by appointing the Chairman of the AGM as proxy, are set out in the accompanying announcement issued by the Company on 5 October 2020. This announcement may be accessed at the Company's corporate website at the URL <https://www.ellipsiz.com/investor-relations/newsroom/> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
3. The AGM will be convened and held by electronic means pursuant to the Order, to minimise physical interactions and COVID-19 transmission risks. A member will **NOT** be able to attend the AGM in person. A member (whether individual or corporate) 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 if such member wishes to exercise his/her/its voting rights at the AGM.

Where a member (whether individual or corporate) appoints the Chairman of the AGM as his/her/its proxy, he/she/it 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 Meeting as proxy for that resolution will be treated as invalid.

Persons who hold shares of the Company through relevant intermediary(ies) (as defined in Section 181 of the Companies Act (Chapter 50) of Singapore), including CPF and SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective agent banks to submit their votes by 5.00 p.m. on 15 October 2020.

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

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5. The instrument appointing the Chairman of the AGM as proxy must be submitted to the Company in the following manner:

(a) if sent by post, it has to be deposited at the registered office of the Company at 54 Serangoon North Avenue 4, #05-02, Singapore 555854; or

(b) if sent electronically, it has to be submitted via email to the Company at [agm2020@ellipsiz.com](mailto:agm2020@ellipsiz.com),

in either case, not less than 72 hours before the time fixed for the AGM.

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

**In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.**

6. All references to dates and times in this Notice of AGM are to Singapore dates and times.

## **Personal Data Privacy**

By submitting an instrument appointing the Chairman of the AGM as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (and/or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (and/or its agents or service providers) of the appointment of the Chairman of the AGM as proxy 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 (and/or its agents or service providers) to comply with the applicable laws, listing rules, take-over rules, regulations and/or guidelines.