

AVARGA LIMITED

[Company Registration No.: 196700346M]
[Incorporated in the Republic of Singapore]

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 59th annual general meeting of **AVARGA LIMITED** (the “**Company**”) (the “**AGM**”) will be held on Friday, 24 April 2026 at 2.30 p.m. at Drama Centre Function Room 2, 100 Victoria Street, National Library Level 3, Singapore 188061 for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2025 together with the auditors’ report thereon.
(Ordinary Resolution 1)
2. To approve the payment of Directors’ fees of up to S\$500,000 payable by the Company for the financial year ending 31 December 2026.
(Ordinary Resolution 2)
3. To re-elect Mr. Tong Ian, retiring pursuant to Regulation 103 of the constitution of the Company.
(See Explanatory Note (i)) **(Ordinary Resolution 3)**
4. To re-elect Mr. Kevin Kang Kah Wee, retiring pursuant to Regulation 103 of the constitution of the Company.
(See Explanatory Note (ii)) **(Ordinary Resolution 4)**
5. To re-appoint Messrs CLA Global TS Public Accounting Corporation as auditors of the Company and to authorise the Directors to fix their remuneration.
(Ordinary Resolution 5)
6. To transact any other ordinary business which may be transacted at an annual general meeting.

AS SPECIAL BUSINESS

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

7. Authority to Directors to Issue and Allot Shares

That pursuant to Section 161 of the Companies Act 1967 (the “**Act**”) and the rules, guidelines and measures issued by the SGX-ST, the directors of the Company be and are hereby authorised and empowered to issue:

- (i) shares in the capital of the Company (“**shares**”);
- (ii) convertible securities;
- (iii) additional convertible securities issued pursuant to adjustments; or
- (iv) shares arising from the conversion of the securities in (ii) and (iii) above,

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(whether by way of rights, bonus or otherwise in pursuance of any offer, agreement or option made or granted by the directors of the Company during the continuance of this authority or thereafter) at any time and upon such terms and conditions and for such purposes and to such persons as the directors of the Company may in their absolute discretion deem fit (notwithstanding the authority conferred by this resolution may have ceased to be 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 convertible securities made or granted pursuant to this resolution) does 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 ("**Issued Shares**"), provided that 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 convertible securities made or granted pursuant to this resolution) does not exceed twenty per cent. (20%) of the total number of Issued Shares;
- (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 that may be issued under sub-paragraph (1) above, the percentage of Issued Shares 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 this resolution is passed, after adjusting for:
 - (i) new shares arising from the conversion or exercise of any convertible securities;
 - (ii) (where applicable) 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; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of shares.

Adjustments in accordance with the abovementioned (i) or (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 of the passing of this resolution; and

- (3) in exercising the authority conferred by this resolution, the Company shall comply with the 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 (unless revoked or varied by the Company in general meeting), in respect of sub-paragraph (1) above 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))

(Ordinary Resolution 6)

BY ORDER OF THE BOARD

Tong Ian
Chief Executive Officer and Executive Director
9 April 2026

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Explanatory Notes:

(i) Ordinary Resolution 3

Subject to the re-election of Mr. Tong Ian as a director of the Company, he will remain as the Chief Executive Officer and Executive Director of the Company.

Detailed information on Mr. Tong Ian can be found in the “**Board of Directors**”, “**Directors’ Statement**” and “**Report on Corporate Governance**” sections of the Company’s Annual Report 2025.

(ii) Ordinary Resolution 4

Subject to the re-election of Mr. Kevin Kang Kah Wee as a director of the Company, he will remain as a member of the Audit and Risk Management Committee (“**ARMC**”) and Nominating Committee (“**NC**”). Mr. Kevin Kang Kah Wee is considered independent for the purpose of rule 704(8) of the Listing Manual.

Detailed information on Mr. Kevin Kang Kah Wee can be found in the “**Board of Directors**”, “**Directors’ Statement**” and “**Report on Corporate Governance**” sections of the Company’s Annual Report 2025.

(iii) Ordinary Resolution 6

The ordinary resolution 6 proposed above, if passed, will empower the directors of the Company, from the date of the AGM until 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, to issue shares in the capital of the Company and to make or grant convertible securities, and to issue shares in pursuance of such convertible securities, without seeking any further approval from members in general meeting, up to a number not exceeding fifty per cent. (50%) of the total number of Issued Shares of which up to twenty per cent. (20%) of the total number of Issued Shares may be issued other than on a pro rata basis to members.

Notes:

Format of Meeting

1. The AGM is being convened and will be held physically at Drama Centre Function Room 2, 100 Victoria Street, National Library Level 3, Singapore 188061. Members and (where applicable) duly appointed proxies and representatives will be able to ask questions and vote ‘live’ at the AGM. There will be no option for members to participate virtually.

Access to Documents Relating to the AGM

2. Printed copies of this Notice and the accompanying proxy form will be sent by post to members. These documents will also be published on the Company’s website at URL <http://www.avarga.com.sg/investor-relations/sqx-announcements/> and the SGX website at URL <https://www.sgx.com/securities/company-announcements>.
3. The Company’s Annual Report 2025 has been published and may be accessed from the SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and the Company’s website at the URL <http://www.avarga.com.sg/investor-relations/sqx-announcements/>. Members may request for printed copies of these documents by completing and submitting the request form (sent to them by post together with printed copies of this Notice and the accompanying proxy form) no later than 16 April 2026.

Submission of Questions

4. Members who have any substantial and relevant questions in relation to any agenda item of this Notice, may submit their questions to the Company in advance, by **11.59 p.m. on Thursday, 16 April 2026**, either by way of:

(a) via email to admin@avarga.com.sg; or

(b) via post to the Company’s registered office at 1 Kim Seng Promenade #13-10 Great World City Office West Singapore 237994.

Members who submit questions via email or post must provide details of their: (i) full name; (ii) full NRIC/Passport/Company Registration No.; (iii) address; and (iv) the manner in which the Company’s shares are held by them (e.g. via CDP, scrip, CPF or SRS).

5. The Company will address all substantial and relevant questions received from members by publishing its responses on the SGXNet and the Company’s corporate website at <http://www.avarga.com.sg/> at least 48 hours prior to the closing date and time for the lodgment of the proxy forms. The Company will respond to questions or follow-up questions submitted after the 16 April 2026 deadline either within a reasonable timeframe before the AGM or at the AGM itself.

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Appointment of Proxy(ies)

6. A proxy need not be a member of the Company. A member may choose to appoint the Chairman of the Meeting as his/her/its proxy.
 7. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. The instrument appointing the proxy must be under seal or the hand of an officer or attorney duly authorised.
 8.
 - (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the AGM. Where such member's proxy form appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the proxy form.
 - (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's proxy form appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.
- "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act.
9. For CPF or SRS investors who wish to appoint the Chairman of the AGM as their proxy, they should approach their respective CPF Agent Banks and/or SRS Operators to submit their votes at least seven (7) working days before the AGM, i.e. by **5.00 p.m. on Tuesday, 14 April 2026**.
 10. The instrument appointing a proxy must be:
 - (a) deposited at the office of the Company's Share Registrar, **B.A.C.S. Private Limited** at **77 Robinson Road, #06-03, Robinson 77, Singapore 068896**; or
 - (b) submitted via email to main@zicoholdings.com,

in either case, not less than 72 hours before the time appointed for holding the AGM, i.e. by **2.30 p.m. on Tuesday, 21 April 2026**.

Personal Data Privacy:

By attending and/or participating in the AGM (including submitting question(s) in advance of the AGM and/or 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 or service providers) for the purposes of processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof), addressing substantial and relevant questions from members received for the AGM and if necessary, following up with the relevant members in relation to such questions, preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "**Purposes**"); (ii) warrants that where the member discloses the personal data of any individual(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such individual(s) for the collection, use and disclosure by the Company (or its agents or service providers) of their personal data 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.

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 or a member's proxy(ies) and/or representative(s) (such as the name, his/her presence at the AGM and any questions he/she may raise or motions he/she may propose/second) may be recorded by the Company for such purpose.

Minutes of the AGM, which will be published on the SGX's website and the Company's website, may contain personal data of a member or a member's proxy(ies) and/or representative(s). By participating in the AGM, a member or a member's proxy(ies) and/or representative(s) will be deemed to have consented to have his/her personal data recorded and dealt with for such purpose.