

# NOTICE OF ANNUAL GENERAL MEETING

for the financial year ended 30 September 2020

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“**AGM**”) of Goodland Group Limited (the “**Company**”) will be held by way of electronic means on Wednesday, 27 January 2021 at 9.00 a.m. to transact the following purposes:

## AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the year ended 30 September 2020 together with the Auditors’ Report thereon.

**(Resolution 1)**

2. To declare a final tax-exempt (one-tier) dividend of 0.15 Singapore cent per ordinary share for the financial year ended 30 September 2020.

**(Resolution 2)**

3. To approve the payment of Directors’ Fees of S\$180,000 for the financial year ending 30 September 2021. (2020: S\$230,000)

**(Resolution 3)**

4. To re-elect the following Directors of the Company who retire by rotation in accordance with Regulation 98 of the Company’s Constitution and who, being eligible, offer themselves for re-election:

4.1 Mr Tan Chee Beng

**(Resolution 4)**

4.2 Dr Wu Chiaw Ching

**(Resolution 5)**

4.3 Mr Raymond Lye Hoong Yip

**(Resolution 6)**

[See Explanatory Note (i)]

5. That, subject to and contingent upon the passing of Resolution 5 by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM and the passing of Resolution 8 by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM, excluding the directors and the chief executive officer (“CEO”) of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST): (a) the continued appointment of Dr Wu Chiaw Ching (“Dr Wu”), as an independent director, for purposes of Rule 210(5)(d)(iii) (A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Dr Wu as a director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

**(Resolution 7)**

[See Explanatory Note (ii)]

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6. That, subject to and contingent upon the passing of Resolution 5: (a) the continued appointment of Dr Wu, as an independent director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Dr Wu as a director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution, provided that this Resolution shall only be proposed and voted upon if Resolution 7 is passed by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM.

**(Resolution 8)**

[See Explanatory Note (ii)]

*Dr Wu will, upon re-election as an Independent Director of the Company remain as the Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.*

7. That, subject to and contingent upon the passing of Resolution 6 by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM and the passing of Resolution 10 by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM, excluding the directors and the chief executive officer ("CEO") of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST): (a) the continued appointment of Mr Raymond Lye Hoong Yip ("Mr Lye"), as an independent director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Lye as a director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

**(Resolution 9)**

[See Explanatory Note (ii)]

8. That, subject to and contingent upon the passing of Resolution 6: (a) the continued appointment of Mr Lye, as an independent director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022) be and is hereby approved; and (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Lye as a director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution, provided that this Resolution shall only be proposed and voted upon if Resolution 9 is passed by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM.

**(Resolution 10)**

[See Explanatory Note (ii)]

*Mr Lye will, upon re-election as an Independent Director of the Company remain as the Chairman of the Remuneration Committee and a member of the Audit and Nominating Committees and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.*

9. To re-appoint Messrs Foo Kon Tan LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.

**(Resolution 11)**

10. To transact any other ordinary business which may properly be transacted at an AGM.

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## AS SPECIAL BUSINESS

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

### 11. Authority to allot and issue shares

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

- (a) (i) 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 of the Company 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 of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall 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), of which the aggregate number of Shares and Instruments to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed twenty per cent (20%) 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);
- (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) in the capital of the Company 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; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments in accordance with 2(i) or 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.

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- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (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; and
- (4) unless revoked or varied by the Company in a general meeting, such authority 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)]

**(Resolution 12)**

## 12. Renewal of Share Buy-Back Mandate

That: -

- (a) for the purposes of Sections 76C and 76E of the Companies Act (Chapter 50) of Singapore ("**Companies Act**"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary shares in the capital of the Company ("**Shares**") not exceeding in aggregate the Maximum Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
  - (i) market purchase(s) (each a "**Market Purchase**") on the Singapore Exchange Securities Trading Limited (the "SGX-ST"); and/or
  - (i) off-market purchase(s) (each an "**Off-Market Purchase**") effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Listing Manual of the SGX-ST ("**Listing Manual**") and the Companies Act, and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act, the Constitution of the Company and the Listing Manual as may for the time being be applicable be and is hereby authorised and approved generally and unconditionally (the "**Share Buy-Back Mandate**");
- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the Relevant Period and expiring on the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company is held or date by which such annual general meeting is required by law to be held; or
  - (ii) the date on which the share buybacks are carried out to the full extent of the Share Buy-Back Mandate; or
  - (iii) the date on which the authority conferred in the Share Buy-Back Mandate is varied or revoked by the Company in a general meeting;

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(c) for purposes of this ordinary resolution:

**“Maximum Limit”** means ten per cent. (10%) of the total issued ordinary shares of the Company as at the date of the passing of this Resolution 13, unless the Company has effected a reduction of the share capital of the Company (other than a reduction by virtue of a share buy-back) in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period (as hereinafter defined) in which event the issued ordinary shares of the Company shall be taken to be the total number of the issued ordinary shares of the Company as altered by such capital reduction (the total number of ordinary shares shall exclude any ordinary shares that may be held as treasury shares by the Company from time to time);

**“Relevant Period”** means the period commencing from the date of the passing of this Resolution 13 and expiring on the earliest of the date the next annual general meeting of the Company is held or is required by law to be held, or the date on which the share buy-backs are carried out to the full extent of the Share Buy-Back Mandate, or the date the said mandate is revoked or varied by the Company in a general meeting;

**“Maximum Price”**, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (i) in the case of a Market Purchase, five per cent. (5%) above the average of the closing market prices of the Shares over the five (5) Market Days on which transactions in the Shares were recorded before the day on which the Market Purchase was made by the Company and deemed to be adjusted for any corporate action that occurs after the relevant five (5)-day period; and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 15% above the average of the closing market prices of the Shares over the five (5) Market Days on which transactions in the Shares were recorded before the day on which the Company makes an announcement of an offer under the Off-Market Purchase scheme stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five (5)-day period; and

**“Market Day”** means a day on which the SGX-ST is open for trading in securities;

- (d) the number of Shares which may in aggregate be purchased or acquired by the Company during the Relevant Period shall be subject to the Maximum Limit;
- (e) the Directors of the Company and/or any of them be and are hereby authorised to deal with the Shares purchased by the Company, pursuant to the Share Buy-Back Mandate in any manner as they think fit, which is permitted under the Companies Act;
- (f) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Resolution 13.

[See Explanatory Note (iv)]

**(Resolution 13)**

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## Explanatory Notes:

(i) Details Detailed information on Mr Tan Chee Beng, Dr Wu Chiaw Ching and Mr Raymond Lye Hoong Yip who are proposed to be re-elected as Directors of the Company can be found under sections "Board of Directors" and "Disclosure Information on Directors seeking re-election" in the Company's Annual Report for the financial year ended 30 September 2020.

(ii) The proposed ordinary resolutions 7, 8, 9 and 10 are to seek approval from the shareholders via a Two-Tier Voting process for Dr Wu and Mr Lye to continue in office as an independent non-executive director of the Company for a three-year term, with effect from the passing of these resolutions proposed at the forthcoming AGM, until the conclusion of the third annual general meeting of the Company following the passing of these resolutions.

The Board seeks to strike an appropriate balance between tenure of service, continuity of experience and refreshment of the Board. Such refreshment process of the Board will take some time and cannot happen overnight in order to maintain stability to the Board. Furthermore, the Company benefits from such director who has, over time, gained valuable insights into the Group, its market and the industry.

The Nominating Committee and the Board have determined that Dr Wu and Mr Lye remain objective and independent minded in Board deliberations. Their vast experience enable them to provide the Board and the various Board Committees on which they serve, with pertinent experience and competence to facilitate sound decision-making and that their length of service do not in any way interfere with their exercise of independent judgment nor hinder their ability to act in the best interests of the Company. Additionally, both Dr Wu and Mr Lye fulfil the definition of independent directors of the SGX-ST Listing Rules and the 2018 Code. More importantly, the Board trust that both Dr Wu and Mr Lye are able to continue to discharge their duties independently with integrity and competency.

(iii) The Ordinary Resolution 12 proposed in item 11 above, if passed, will empower the Directors of the Company, effective 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 held or such authority is varied or revoked by the Company in a general meeting, whichever is earlier, to issue Shares, make or grant instruments convertible into Shares and to issue Shares pursuant to such instruments, up to the an amount not exceeding in aggregate fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company of which the aggregate number of shares to be issued other than on a pro-rata basis t1o shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per cent (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed, for such purposes as they consider would be in the interest of the Company.

(iv) The Ordinary Resolution 13 proposed in item 12 above, if passed, renews the Share Buy-Back Mandate authorising the Directors of the Company, from time to time, to buy back shares of the Company by way of market purchase(s) and/or off-market purchase(s) subject to and in accordance with the prescribed rules and regulations governed by the Companies Act, the Listing Manual and such other laws and regulations as may for the time being applicable.

## NOTICE OF BOOKS CLOSURE

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of Goodland Group Limited (the "**Company**") will be closed on 5 February 2021 for the purpose of determining members' entitlements to the final tax exempt (one-tier) dividend of 0.15 Singapore cent (the "**Proposed Final Dividend**") to be proposed at the Annual General Meeting of the Company ("**AGM**") to be held on 27 January 2021.

Duly completed registrable transfers in respect of the shares in the Company received up to the close of business at 5.00 p.m. on 5 February 2021 by the Company's Share Registrar, B.A.C.S. Private Limited, 8 Robinson Road, #03-00 ASO Building, Singapore 048544 will be registered to determine members' entitlements to the Proposed Final Dividend. Members whose Securities Accounts with The Central Depository (Pte) Limited are credited with shares in the Company as at 5.00 p.m. on 5 February 2021 will be entitled to such Proposed Final Dividend.

The Proposed Final Dividend, if approved by shareholders at the AGM to be held on 27 January 2021, will be paid on or about on 12 February 2021.

By Order of the Board

Hor Swee Liang  
Company Secretary  
5 January 2021

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**PLEASE READ THE FOLLOWING NOTES AND THE EXPLANATIONS OF THE RESOLUTIONS BEFORE DECIDING HOW TO VOTE.**

## **Appointment of Proxy and Voting**

### **(A) ATTENDANCE IN PERSON**

In compliance with the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, and as amended by COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) (Amendments No. 2 & 3) Order 2020 (the "**Order**"), the AGM will be conducted by electronic means and Shareholders will not be able to attend the AGM physically.

All Shareholders or their corporate representatives (in the case of Shareholders which are legal entities) will be able to participate in the AGM proceedings by watching a "live" webcast (the "**Live AGM Webcast**") or listen to a "live" audio feed (the "**Live AGM Audio Feed**").

Shareholders who wish to participate in the AGM proceedings through the Live AGM Webcast via their mobile phones, tablets or computers must pre-register at <https://agm.conveneagm.com/Goodland/> by 9.00 a.m. on 24 January 2021 (the "**Registration Deadline**") to enable the Company to verify their status.

Following the verification, authenticated Shareholders will receive an email by 26 January 2021, and will be able to access the Live AGM Webcast by clicking on the link in the email and entering the user ID and password.

Shareholders who register by the Registration Deadline but do not receive an email response by 9.00 a.m. on 26 January 2021 may contact via email at [support@conveneagm.com](mailto:support@conveneagm.com), with the full name of the shareholder and his/her identification number.

### **(B) SUBMISSION OF QUESTIONS**

Shareholders will Not be able to ask questions during AGM via Live AGM Webcast or Live Audio Feed, and therefore it is important for Shareholders to submit their questions in advance of the AGM.

Shareholders may submit questions relating to the items on the agenda of the AGM by:

- (1) email to [AGM@goodlandgroup.com.sg](mailto:AGM@goodlandgroup.com.sg) When submitting the questions, please provide the Company with the following details, for verification purpose:
  - (i) Full name;
  - (ii) Current address;
  - (iii) Number of shares held; and
  - (iv) The manner in which you hold shares in the Company (e.g. via CDP or SRS); OR
- (2) digital submission at <https://agm.conveneagm.com/Goodland/>

Shareholders are encouraged to submit their question as early as this will allow adequate time for Board and the Company to address and answer any substantial and relevant question. Questions related to the resolutions are to be submitted by 9.00 a.m. on 22 January 2021.

The Company will, within one month after the date of AGM, publish the minutes of the AGM on SGXNet and Company's website.

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**(C) VOTING SOLELY VIA APPOINTING CHAIRMAN OF THE MEETING AS PROXY**

In compliance with the Order, a Shareholder who wishes to vote at the Meeting can only do so by appointing the Chairman of the Meeting to act as his/her proxy to vote on his/her behalf in respect of all the Shares held by him/her. In the Proxy Form, a Shareholder should specifically direct the proxy on how he/she is to vote for or vote against (or abstain from voting on) the resolutions to be tabled at the Meeting. In the absence of specific directions in respect of a resolution, the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid. All valid votes cast via proxy on each resolution will be counted.

**(D) INVESTORS WHO HOLD THROUGH RELEVANT INTERMEDIARIES (INCLUDING CPF/SRS INVESTORS)**

Investors holding Shares through relevant intermediaries (as defined under Section 181 of the Companies Act (Chapter 50 of Singapore))(including CPF/SRS investors), should not use the Proxy Form and should contact their relevant intermediaries as soon as possible to specify voting instructions. CPF/SRS investors who wish to vote should approach their respective CPF Agent Banks / SRS Operators at least seven (7) working days before the AGM (i.e. by 9.00 a.m., 15 January 2021) in order to allow sufficient time for their respective intermediaries to in turn submit a proxy form to appoint the Chairman of the Meeting to vote on their behalf by the cut-off date. Other investors holding shares through other relevant intermediaries who wish to vote should approach his/her relevant intermediary as soon as possible to specify voting instructions.

The instrument appointing a proxy must be deposited (i) by post to the office of the Company at 3 Kim Chuan Lane, #07-01 Goodland Group Building, Singapore 537069 (ii) by email to [AGM@goodlandgroup.com.sg](mailto:AGM@goodlandgroup.com.sg) by enclosing a clear scanned completed and signed Proxy Form and must be received by the Company not less than 48 hours before the time appointed for holding the AGM.

**(E) ACCESS TO DOCUMENTS OR INFORMATION RELATING TO THE AGM**

In accordance with the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, all documents and information relating to the business of the AGM (including the Annual Report and the Proxy Form) have been published on Company's website at <http://goodlandgroup.listedcompany.com/newsroom.html> and on the SGXNet at <https://www.sgx.com/securities/company-announcements>.



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## (F) FURTHER UPDATES

In view of the evolving COVID-19 situation, the Company reserves the right to take such further precautionary measures as may be appropriate up to the date of the AGM, including any precautionary measures required or recommended by government agencies, in order to curb the spread of COVID-19. Shareholders should continually check for announcements by the Company for updates on the AGM. The Company would like to thank all shareholders for their patience and co-operation in enabling the Company to continue holding its AGM amidst the COVID-19 situation.

## (G) PERSONAL DATA PRIVACY

By (i) submitting an instrument appointing the Chairman of the AGM as a proxy to vote at the AGM and/or any adjournment thereof, (ii) completing the registration form for the AGM Live Webcast in accordance with this Notice, or (iii) submitting any question(s) prior to the AGM in accordance with this Notice, a member of the Company:

(A) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the following purposes:

(aa) the processing and administration by the Company (or its agents or service providers) of proxy forms appointing the Chairman of the AGM as a proxy for the AGM (including any adjournment thereof);

(bb) the verification, preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof) recordings and transmitting images and/or voice recordings when broadcasting the AGM proceedings through webcast and providing any technical assistance where necessary;

(cc) addressing relevant and substantial questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions; and

(dd) enabling the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines,

(collectively, the **Purposes**);

(B) 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

(C) 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.

## Website

Please refer to <http://goodlandgroup.listedcompany.com/newsroom.html> for more information about the Company, including the Annual Report 2020 and the Appendix, Notice of AGM and Proxy Form.