

**PLATO CAPITAL LIMITED**  
(Company Registration Number 199907443M)  
(Incorporated in the Republic of Singapore)

## Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “AGM” or “Meeting”) of PLATO CAPITAL LIMITED (the “Company”) will be held at Kallang Room, Level 4, Holiday Inn@ Singapore Atrium, 317 Outram Road, Singapore 169075 on Wednesday, 26 April 2023 at 2.00 p.m. for the following purposes:

### AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Auditors’ Report.

**(Resolution 1)**
2. To re-elect Ms Tay Hwee Pio retiring pursuant to Article 91 of the Constitution of the Company.

**[See Explanatory Note (i)]**

**(Resolution 2)**
3. To re-elect Mr Navinderjeet Singh A/L Naranjan Singh retiring by rotation pursuant to Article 107 of the Constitution of the Company.

**[See Explanatory Note (ii)]**

**(Resolution 3)**
4. To approve the payment of Directors’ fees of up to S\$160,000 for the financial year ending 31 December 2023, payable half yearly in arrears on or after 1 July 2023 and 1 January 2024 (2022: S\$158,000).

**(Resolution 4)**
5. (a) To appoint BDO LLP (“BDO”) as auditors of the Company in place of the retiring auditors, Ernst & Young LLP (“Ernst & Young”), to hold office until the conclusion of the next annual general meeting of the Company at a remuneration and on such terms to be agreed between the Directors of the Company and BDO; and  
  
(b) The Directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents and ancillary agreements and to make all such amendments thereto as may be required in connection with the proposed appointment of auditors) as may be necessary, desirable or expedient in the interests of the Company to give effect to the proposed appointment of auditors and/or this ordinary resolution.

**[See Explanatory Note (iii)]**

**(Resolution 5)**
6. To transact any other ordinary business which may properly 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 allot and issue shares (“Share Issue Mandate”)**

That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “Companies Act”) and Rule 806 of the Listing Manual Section B: Rules of Catalist (the “Catalist Rules”) of the Singapore Exchange Securities Trading Limited (the “SGX-ST”), the Directors of the Company be authorised and empowered to:

- (a) (i) allot and 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 Instruments 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 one hundred per centum (100%) 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 to be issued other than on a pro-rata basis to shareholders of the Company (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed fifty per centum (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);
- (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 total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company 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:
- (a) new Shares arising from the conversion or exercise of any convertible securities;
- (b) new Shares arising from exercising share options provided that options were granted in compliance with Part VIII of the Chapter 8 of the Catalist Rules; and
- (c) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with sub-paragraph (2)(a) or (2)(b) are only to be made in respect of new shares arising from convertible securities or share options 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 requirements imposed by the SGX-ST from time to time and the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) all applicable requirements under the Companies Act and otherwise, and the Constitution for the time being 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 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 Note (iv)]**

**(Resolution 6)**

#### 8. **Authority to issue shares under the Plato Employee Share Option Scheme 2016**

That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to offer and grant options in accordance with the provision of the Plato Employee Share Option Scheme 2016 ("**Plato ESOS 2016**") ("**Options**") and to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be allotted and issued pursuant to the exercise of Options granted by the Company under the Plato ESOS 2016 (notwithstanding that such allotment and issue may occur after the conclusion of the next annual general meeting of the Company), whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of ordinary shares to be issued and issuable pursuant to the Plato ESOS 2016, taking into consideration all Shares issued and issuable in respect of all options granted under any other share incentive schemes adopted by the Company shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company on the date preceding the grant of an Option 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 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 Note (v)]**

**(Resolution 7)**

9. **The proposed adoption of the Share Buy-back Mandate**

That:

- (a) for the purposes of the Companies Act, and Part XI of the Chapter 8 of the Catalist Rules, the Directors of the Company be authorised and empowered to purchase or otherwise acquire Shares not exceeding in aggregate the Prescribed Limit (as hereafter 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 hereafter defined), whether by way of:
- (i) on-market purchases (the **"Market Purchase"**), transacted on the SGX-ST through the ready market, or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed dealers/stockbrokers appointed by the Company for the purpose; and/or
  - (ii) off-market purchases (the **"Off-Market Purchase"**) (if 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 may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Catalist Rules;

and otherwise in accordance with all other laws and regulations, including but not limited to, the Constitution of the Company, the provisions of the Companies Act and the Catalist Rules, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the **"Share Buy-back Mandate"**);

- (b) any Share purchased or otherwise acquired by the Company pursuant to the Share Buy-back Mandate shall, at the discretion of the Directors of the Company, either be cancelled or held by the Company as a treasury share in accordance with the Companies Act;
- (c) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-back Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from 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 required by law to be held;
  - (ii) the date on which purchases or acquisitions of Shares by the Company pursuant to the Share Buy-back Mandate are carried out to the full extent mandated; and
  - (iii) the date on which the authority conferred by the Share Buy-back Mandate is revoked or varied by the shareholders in a general meeting (**"Relevant Period"**).
- (d) for purposes of this Resolution:

**"Prescribed Limit"** means that number of Shares representing 8.61 per centum (8.61%) of the issued ordinary share capital (excluding treasury shares and subsidiary holdings) of the Company as at the date of the passing of this Resolution, unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time);

**"Maximum Price"** in relation to a Share to be purchased or acquired, means the purchase or acquisition price (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase, one hundred five per centum (105%) of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, one hundred twenty per centum (120%) of the Average Closing Price,

where:

**"Average Closing Price"** means the average of the closing market prices of a Share over the last five (5) Market Days (a **"Market Day"** being a day on which the SGX-ST is open for securities trading) on which transactions in the Shares were recorded on the SGX-ST or, as the case may be, such securities exchange on which the Shares are listed or quoted, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs during the relevant five (5)-day period and the day on which the purchases or acquisitions are made; and

**“day of the making of the offer”** means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from shareholders of the Company, stating the purchase or acquisition 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

- (e) 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/she may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Resolution.

**[See Explanatory Note (vi)]**

**(Resolution 8)**

By Order of the Board

Ngiam May Ling  
Secretary  
Singapore, 11 April 2023

### **Explanatory Notes:**

- (i) Resolution 2 is for the re-election of Ms Tay Hwee Pio, a Director of the Company who retires by rotation at this AGM. Ms Tay Hwee Pio will, upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee and a member of the Remuneration and Nominating Committees and will be considered independent for the purposes of Rule 704(7) of the Catalist Rules. For more information on Ms Tay Hwee Pio, please refer to the “Profile of Board of Directors” and “Additional Information on Directors Seeking Re-election” sections in the Annual Report 2022.
- (ii) Resolution 3 is for the re-election of Mr Navinderjeet Singh A/L Naranjan Singh, a Director of the Company who retires by rotation at this AGM. Mr Navinderjeet Singh A/L Naranjan Singh will, upon re-election as a Director of the Company, remain as Non-Executive Director of the Company and will be considered non-independent. For more information on Mr Navinderjeet Singh A/L Naranjan Singh, please refer to the “Profile of Board of Directors” and “Additional Information on Directors Seeking Re-election” sections in the Annual Report 2022.
- (iii) Resolution 5 is to approve the appointment of BDO as the auditors of the Company in place of the retiring auditors, Ernst & Young, and to authorise the Directors of the Company to fix their remuneration on such terms to be agreed between the Directors of the Company and BDO. In accordance with the requirements of Rule 712(3) of the Catalist Rules:
- (a) the retiring auditors of the Company, Ernst & Young, via its professional clearance letter dated 3 April 2023 have confirmed that they are not aware of any professional reasons why the new auditors, BDO, should not accept appointment as auditors of the Company;
- (b) the Company confirms that there were no disagreements with Ernst & Young on accounting treatments within the last 12 months up to the date of the Appendix A<sup>(1)</sup>;
- (c) the Company confirms that it is not aware of any circumstances connected with the retirement of Ernst & Young and appointment of BDO that should be brought to the attention of shareholders which has not been disclosed in the Appendix A<sup>(1)</sup>;
- (d) the Company confirms that the specific reasons for the proposed appointment of BDO are disclosed in Section 2.1 of the Appendix A<sup>(1)</sup>. Ernst & Young did not resign, decline to stand for election, or dismissed nor was the Company directed by the SGX-ST to replace Ernst & Young under Rule 305(1)(eb) of the Catalist Rules; and
- (e) the Company confirms that it complies with Rule 712 and Rule 715 of the Catalist Rules in relation to the appointment of BDO as its new auditor. Please refer to the Appendix A<sup>(1)</sup> for further information.

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<sup>(1)</sup> The Appendix A and Appendix B will be distributed as part of separate letters to the shareholders.

- (iv) Under the Catalist Rules of the SGX-ST, a share issue mandate approved by shareholders as an ordinary resolution will enable directors of an issuer to issue an aggregate number of new Shares and convertible securities of the issuer of up to 100% of the issued share capital of the issuer (excluding treasury shares and subsidiary holdings) as at the time of passing of the resolution approving the share issue mandate, of which the aggregate number of new Shares and convertible securities issued other than on a pro-rata basis to existing shareholders must not be more than 50% of the issued share capital (excluding treasury shares and subsidiary holdings) of the Company.

The proposed Share Issue Mandate will enable the Company to respond faster to business opportunities and to have greater flexibility and scope in negotiating with third parties in potential fund-raising exercises or other arrangements or transactions involving the capital of the Company.

The Ordinary Resolution 6, if passed, will empower the Directors of the Company to allot and issue Shares in the capital of the Company and/or Instruments. The aggregate number of Shares to be issued pursuant to this Ordinary Resolution 6 (including shares to be issued in pursuance of Instruments made or granted) shall not exceed one hundred per centum (100%) of the issued share capital (excluding treasury shares and subsidiary holdings) of the Company, with a sub-limit of fifty per centum (50%) for shares issued other than on a pro-rata basis (including shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution 6) to shareholders. As at 23 March 2023, the Company did not have treasury shares or subsidiary holdings.

- (v) Resolution 7, 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 in the Company pursuant to all options granted under share incentive schemes adopted by the Company for the time being in force, up to a number not exceeding in aggregate fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time. As at 23 March 2023, the Company did not have treasury shares or subsidiary holdings.
- (vi) Resolution 8, if passed, will empower the Directors of the Company to purchase or otherwise acquire Shares on the terms of the Share Buy-back Mandate, as set out in Resolution 8 and the Appendix B<sup>(1)</sup> dated 11 April 2023. Please refer to the aforementioned Appendix B for further details. The Company may use internal sources of funds or external borrowings or a combination of both to finance the Company's purchase or acquisition of Shares pursuant to the Share Buy-back Mandate. The amount of financing required and the impact on the Company's financial position cannot be ascertained as at the date of this Notice as these will depend on, amongst others, the aggregate number of Shares purchased or acquired, whether the purchase or acquisition is made out of capital or profits, the purchase prices paid for such Shares, the amount (if any) borrowed by the Company to fund the purchase or acquisition and whether the Shares purchased or acquired are cancelled or held as treasury shares. The rationale for the Share Buy-back Mandate, the authority and limitation on the purchase or acquisition of Shares under the Share Buy-back Mandate, the source of funds to be used for the purchase or acquisition including the amount of financing, and illustrative financial effects of the Share Buy-back Mandate are set out in the aforementioned Appendix B<sup>(1)</sup>.

## Important Notes:

### General

1. The AGM will be held in a wholly physical format at Kallang Room, Level 4, Holiday Inn® Singapore Atrium, 317 Outram Road, Singapore 169075 on Wednesday, 26 April 2023 at 2.00 p.m., 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. **There will be no option to participate virtually.** This Notice and the accompanying Proxy Form will be sent to members by electronic means via publication on the Company's website at the URL <https://www.platocapital.com/AGM2023> and SGXNet at the URL <https://www.sgx.com/securities/company-announcements>. For convenience, printed copies of this Notice, Proxy Form, Annual Report 2022, Appendix A and Appendix B, will also be sent by post to the members.

### Register in person to attend the AGM

2. Members (including CPF and SRS 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. Please bring along your NRIC/passport to enable the Company to verify your identity. The Company reserves the right to refuse admittance to the AGM if the attendee's identity cannot be verified accurately. Members are advised not to attend the AGM if they are feeling unwell.

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<sup>(1)</sup> The Appendix A and Appendix B will be distributed as part of separate letters to the shareholders.

3. Members holding shares through relevant intermediaries (other than CPF or SRS investors) who wish to participate the AGM in person should instead approach his/her Relevant Intermediary (as defined in Note 10 below) by **2.00 p.m. on Monday, 17 April 2023** to make the necessary arrangements.

### Submission of questions

4. Members (including CPF and SRS investors) may ask questions related to the Resolutions to be tabled for approval at the AGM at the Meeting, or submit questions via email to [agm2023@platocapital.com](mailto:agm2023@platocapital.com) or via post to the registered office of the Company at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632 in advance of the AGM by **2.00 p.m. on Tuesday, 18 April 2023**.

When submitting the questions via email or post, members will need to provide the Company with the following details, for verification purpose:

- the member's full name as it appears on his/her/its CDP/CPF/SRS share records;
- the member's NRIC/Passport/UEN number;
- the member's contact number and email address; and
- the manner in which the member holds his/her/its shares in the Company (e.g. via CDP, CPF or SRS).

Please note that the Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify his/her/its member status.

5. The Company will respond to the substantial and relevant questions prior to and/or at the AGM. The responses to questions from members will be published on the Company's website at the URL <https://www.platocapital.com/AGM2023> and SGXNet at the URL <https://www.sgx.com/securities/company-announcements> by **2.00 p.m. on Saturday, 22 April 2023**, or if answered during the AGM, to be included in the minutes of the AGM which will be published on Company's website and SGXNet within one month after the date of the AGM. The Company will also address any subsequent clarifications sought, or follow-up questions, prior to, or at, the AGM in respect of substantial and relevant matters.

Where substantially similar questions are received, the Company will consolidate such questions and consequently, not all questions may be individually addressed.

### Voting at the AGM

6. Members (including CPF and SRS investors) can vote at the AGM themselves or through duly appointed proxy(ies). Members who wish to appoint a proxy(ies) must submit an instrument appointing a proxy(ies) in accordance with the instructions on the proxy form.
7. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:
  - (a) if submitted by post, be deposited at the registered office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
  - (b) if submitted electronically, be submitted via email to [agm2023@platocapital.com](mailto:agm2023@platocapital.com),

in either case by **2.00 p.m. on Monday, 24 April 2023**, being not less than 48 hours before the time appointed for the holding the AGM.

A member who wishes to submit an instrument appointing a 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 Company's website or the SGXNet, and 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. A member who wishes to appoint a proxy(ies) for the AGM should refer to the instructions on the Proxy Form for more details.

8. Completion and submission of the instrument appointing a proxy or proxies by a member will not prevent him/her from attending, speaking and voting at the AGM if he/she so wishes. The appointment of a proxy or proxies 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 or proxies, to the AGM.

9. CPF and SRS investors:
- (a) may 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
  - (b) may 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 Monday, 17 April 2023**.
10. A “Relevant Intermediary” means:
- (i) a banking corporation licensed under the Banking Act 1970, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
  - (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001, and who holds shares in that capacity; or
  - (iii) the Central Provident Fund Board (“**CPF Board**”) established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

#### **Important reminder**

11. The Company may be required to change its arrangements for the AGM at short notice. Members are requested to check the Company’s website at the URL <https://www.platocapital.com/AGM2023> and SGXNet at the URL <https://www.sgx.com/securities/company-announcements> for the latest updates on the status of the AGM.

#### **Personal Data Privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote (whether to vote in favour of, or against, or to abstain from voting) at the Meeting 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 Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (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.