SHANAYA LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199804583E)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the "**EGM**") of **SHANAYA LIMITED** (the "**Company**") will be held at 3A Tuas South Street 15, Singapore 636845, on 13 November 2024 at 9:30 a.m., for the purpose of considering and, if thought fit, passing with or without any modifications, the following resolution:–

*Unless otherwise defined, all capitalised terms used in this Notice of EGM which are not defined shall bear the same meanings as ascribed to them in the circular dated 29 October 2024 (the "**Circular**") issued by the Company to its Shareholders.*

ORDINARY RESOLUTION

THE PROPOSED DISPOSAL OF THE LEASEHOLD PROPERTY LOCATED AT 27 KIAN TECK DRIVE, SINGAPORE 628844, AS A MAJOR TRANSACTION UNDER CHAPTER 10 OF THE CATALIST RULES

THAT:

(a) approval be and is hereby given to Shanaya Environmental Services Pte. Ltd. ("**SES**"), a wholly-owned subsidiary of the Company, for the disposal of the property located at 27 Kian Teck Drive, Singapore 628844 for an aggregate consideration of S$4,100,000, on the terms and subject to the conditions of the option to purchase (the "**Option**") and the supplemental agreement to the Option granted by SES, on 28 June 2024 and 13 August 2024 respectively, to the Purchaser (the "**Proposed Disposal**");

(b) the Directors of the Company and any one of them be and is/are hereby authorised and empowered to approve, perform and complete and do all such acts and things (including without limitation, to approve, modify, supplement, ratify, sign, seal, execute and deliver all such documents as may be required in connection with the Proposed Disposal) as he or they may consider expedient, desirable or necessary or in the interests of the Company to give full effect to the Proposed Disposal, the Option and this resolution, and the transactions contemplated by the Proposed Disposal, the Option and/or authorised by this resolution, or for all the foregoing purposes; and

(c) any acts, matters and things done or performed, and/or documents signed, executed, sealed and/or delivered by any Director of the Company in connection with the Proposed Disposal and this ordinary resolution be and are hereby approved, confirmed and ratified.

BY ORDER OF THE BOARD

Mohamed Gani Mohamed Ansari
Executive Director and Chief Executive Officer
29 October 2024

Notes:

1. A proxy need not be a member of the Company.

2. The instrument appointing a proxy or proxies, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof (the "**Proxy Form**"), must:

   (a) if sent personally or by post, be lodged at the office of the Company's registered office at 3A Tuas South Street 15, Singapore 636845; or

   (b) if submitted by email, be received by the Company at info@shanayagroup.com,

   in either case, by 9:30 a.m. on 10 November 2024, being not less than seventy-two (72) hours before the time appointed for holding the EGM (or at any adjournment thereof) and in default, the instrument of proxy shall not be treated as valid (the "**Proxy Deadline**").

   Shareholders are strongly encouraged to submit Proxy Forms electronically via email.

3. A member (who is not a Relevant Intermediary (as defined below)), who is entitled to attend and vote at the EGM is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. Where a member appoints more than one (1) proxy, he/she should specify the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy and if no percentage is specified, the first named proxy shall be treated as representing one hundred per cent. (100%) of the shareholding and the second named proxy shall be deemed to be an alternate to the first named or at the Company's option to treat the instrument of proxy as invalid.

4. A member who is a Relevant Intermediary as defined under Section 181(6) of the Companies Act 1967 (the "**Companies Act**") is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM provided that each proxy is appointed to exercise the rights attached to different shares held by the member. In such event, the Relevant Intermediary shall submit a list of its proxies together with the information required in the Proxy Form to the Company.

5. An investor who holds shares under the Supplementary Retirement Scheme ("**SRS Investor**") (as may be applicable) may attend and cast his/her vote(s) at the EGM in person. SRS Investors who are unable to attend the EGM but would like to appoint proxy(ies) should approach their respective SRS operators, through which they hold such shares, to submit their votes at least seven (7) working days before the EGM that is by 9:30 a.m. on 4 November 2024, in order to allow sufficient time for their respective SRS operators to in turn submit the Proxy Forms to appoint proxy(ies) to vote on their behalf no later than the Proxy Deadline.

6. 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 shall be either given under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument of proxy. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM.

IMPORTANT INFORMATION

7. Printed copies of this notice of EGM (the "**Notice Of EGM**"), Proxy Form and the request form (to request for a printed copy of the Circular) (the "**documents**") have been dispatched to the shareholders. The documents are also available for downloading from the SGXNet and the Company's website at the URL: https://www.shanayagroup.com/investor-relations/.

8. The Circular has been published and available for download or online viewing at the Company's corporate website at the URL: https://www.shanayagroup.com/investor-relations/ and the SGXNet. Printed copies of the Circular will not be mailed to the shareholders unless requested by the shareholder pursuant to a submitted request. Shareholders who wish to receive a printed copy of the Circular are required to complete the request form and to return it to the Company by post or by email by 5 November 2024.

9. The members of the Company may participate in the EGM by:

   (a) attending the EGM in person;

   (b) raising questions at the EGM or submitting questions in advance of the EGM; and/or

   (c) voting at the EGM (i) themselves personally, or (ii) through their duly appointed proxy(ies).

   Please bring along your NRIC/passport so as to enable the Company to verify your identity. Members are requested to arrive early to facilitate the registration process and are advised not to attend the EGM if they are feeling unwell. Members are strongly encouraged to exercise social responsibility to rest at home and consider appointing a proxy(ies) to attend the EGM, if they are unwell.

10. Members of the Company may submit questions related to the resolution(s) to be tabled for approval for the EGM in advance of the EGM within seven (7) calendar days from the date of this Notice of EGM, (i.e. no later than 9:30 a.m. on 6 November 2024) in the following manner:

    (a) email to info@shanayagroup.com; or

    (b) post to the Company's registered office at 3A Tuas South Street 15, Singapore 636845.

    Shareholders who submit questions in advance of the EGM should provide their full name, address, contact number, email address and the manner in which they hold Shares (if you hold Shares directly, please provide your account number with The Central Depository (Pte) Limited; otherwise, please state if you hold your Shares through the Supplementary Retirement Scheme or other Relevant Intermediary), for our verification purposes.

    The Company will endeavor to address all substantial and relevant questions received from members and publish its response on the SGXNet and at the Company's website by 9:30 a.m. on 8 November 2024. **Where substantially similar questions are received, the Company may consolidate such questions and consequently not all questions may be individually addressed.** The Company will address any subsequent clarifications sought, or substantial and relevant follow-up questions received after 9:30 a.m. on 6 November 2024 which have not already been addressed prior to the EGM, at the EGM itself. For questions addressed during the EGM, the responses to such questions will be included in the minutes of the EGM which will be published on the Company's corporate website and on SGXNet within one (1) month after the EGM.

Personal data privacy:

By submitting (a) a proxy form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, or (b) submitting any question prior to the EGM in accordance with this Notice of EGM, 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 and administration by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof);

(ii) 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; and

(iii) addressing relevant and substantial questions related to the resolutions to be tabled for approval at the EGM from members received before the EGM and if necessary, any subsequent clarifications sought, or follow-up questions in respect of such questions,

(collectively, the "**Purposes**").

The member of the Company also warrants that where the member discloses the personal data of the member's proxy(ies) and/or representatives(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representatives(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representatives(s) for the Purposes, and 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.