

CIRCULAR DATED 15 JULY 2021

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

This Circular is issued by MYP Ltd. (the “**Company**”). If you are in any doubt as to the contents herein or the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of the Company held through The Central Depository (Pte) Limited (“**CDP**”), you need not forward this Circular to the purchaser or transferee as arrangements will be made by CDP for a separate Circular to be sent to the purchaser or transferee. If you have sold or transferred all your shares represented by physical share certificate(s), you should immediately forward this Circular (including the Notice of Extraordinary General Meeting and the proxy form) to the purchaser or transferee or to the bank, stockbroker or agent through whom you effected the sale or transfer, for onward transmission to the purchaser or transferee.

This Circular (including the Notice of EGM and the Proxy Form) may be accessed on SGXNet and the Company’s corporate website at <http://myp.com.sg>. A printed copy of this Circular (including the Notice of EGM and the Proxy Form) will NOT be despatched to Shareholders.

To minimise physical interactions and COVID-19 transmission risks, Shareholders will not be able to attend the extraordinary general meeting (the “EGM”) in person. Instead, alternative arrangements have been put in place to allow Shareholders to participate at the EGM by (a) watching or listening to the EGM proceedings through a “live” webcast comprising both video (audiovisual) and audio feeds, (b) submitting questions in advance of the EGM, and/or (c) voting by proxy for resolutions tabled at the EGM.

Please refer to section 6 (*Action to be taken by Shareholders*) of this Circular for further information, including the steps to be taken by Shareholders to participate at the EGM.

The Singapore Exchange Securities Trading Limited (the “SGX-ST”) assumes no responsibility for the accuracy of any of the statements made, opinions expressed or reports contained in this Circular.



MYP LTD.

(Incorporated in the Republic of Singapore on 14 July 2005)
(Company Registration Number: 200509721C)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED CHANGE OF AUDITORS FROM KPMG LLP TO FOO KON TAN LLP

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form : 27 July 2021 at 3.30 p.m.

Date and time of Extraordinary General Meeting : 30 July 2021 at 3.30 p.m. (or as soon as practicable immediately following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 2.30 p.m. on the same date and through the same medium)

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DEFINITIONS

For the purpose of this Circular, except where the context otherwise requires or is otherwise stated, the following definitions shall apply throughout:

| | |
|----------------------------------|---|
| “Accountants Act” | : Accountants Act (Chapter 2) of Singapore, as amended, modified or supplemented from time to time |
| “ACRA” | : The Accounting and Corporate Regulatory Authority of Singapore |
| “AGM” | : Annual general meeting of the Company |
| “Audit Committee” | : The Audit Committee of the Company as at the Latest Practicable Date |
| “Board” | : The board of Directors of the Company as at the Latest Practicable Date |
| “CDP” | : The Central Depository (Pte) Limited |
| “CPF” | : The Central Provident Fund |
| “CPF Agent Banks” | : Banks approved by CPF to be the agent banks for CPF investors |
| “Circular” | : This circular to Shareholders dated 15 July 2021 |
| “Companies Act” | : The Companies Act (Chapter 50) of Singapore, as amended, modified or supplemented from time to time |
| “Company” | : MYP Ltd. |
| “Constitution” | : The Constitution of the Company as at the date of this Circular |
| “Director” | : A director of the Company as at the Latest Practicable Date, and the term “Directors” shall be construed accordingly |
| “EGM” | : The extraordinary general meeting of the Company to be convened and held by way of electronic means on 30 July 2021 at 3.30 p.m. (or as soon as practicable immediately following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 2.30 p.m. on the same date and through the same medium), notice of which is set out on pages N-1 to N-3 of this Circular |
| “FKT” | : Foo Kon Tan LLP |
| “FY” | : Financial year ended or ending on 31 March, as the case may be |
| “Group” | : The Company and its subsidiaries, collectively, as at the date of this Circular |
| “KPMG” | : KPMG LLP |
| “Latest Practicable Date” | : 14 July 2021, being the latest practicable date prior to the issue of this Circular |
| “Listing Manual” | : The SGX-ST Listing Manual, as amended, modified or supplemented from time to time |
| “Market Day” | : A day on which the SGX-ST is open for trading of securities |
| “Notice of EGM” | : The notice of the EGM which is set out on pages N-1 to N-3 of this Circular |

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| | | |
|--|---|---|
| “ Ordinary Resolution ” | : | Has the meaning ascribed to the term in Section 1.3 of this Circular |
| “ Proposed Change of Auditors ” | : | The proposed change of the Company’s auditors from KPMG to FKT |
| “ Proxy Form ” | : | The proxy form attached to the Notice of EGM which is set out on pages P-1 to P-2 of this Circular |
| “ Register of Members ” | : | Register of members of the Company |
| “ Securities Account ” | : | A securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent |
| “ SFA ” | : | The Securities and Futures Act (Cap. 289) of Singapore, as amended, modified or supplemented from time to time |
| “ SGXNet ” | : | The system maintained by the SGX-ST for announcements by listed companies |
| “ SGX-ST ” | : | Singapore Exchange Securities Trading Limited |
| “ Share ” | : | An ordinary share in the capital of the Company, and “ Shares ” shall be construed accordingly |
| “ Shareholders ” | : | The registered holders of Shares except that where the registered holder is CDP, the term “ Shareholders ” in relation to Shares held by CDP shall mean the persons named as Depositors in the Depository Register maintained by CDP and to whose Securities Accounts such Shares are credited |
| “ SRS ” | : | Supplementary Retirement Scheme |
| “ SRS Operators ” | : | Agent banks approved by CPF under the SRS |
| “ Substantial Shareholder ” | : | A person who has an interest in not less than five per cent (5%) of the issued voting shares of the Company, as defined under section 81 of the Companies Act |
| “ % ” | : | Per cent or percentage |
| “ S\$ ” and “ cents ” | : | Singapore dollars and cents, respectively, being the lawful currency of the Republic of Singapore |

Depositors. The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the respective meanings ascribed to them respectively in Section 81SF of the SFA.

Subsidiaries and related corporations. The terms “**subsidiary**” and “**related corporations**” shall have the meanings ascribed to them respectively in the Companies Act.

References. Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons shall include corporations.

Headings. The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Listing Manual. Any reference in this Circular to “**Rule**” or “**Chapter**” is a reference to the relevant rule

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or chapter in the Listing Manual.

Statutes. Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act or the Listing Manual or any modification thereof and used in this Circular shall have the meaning assigned to it under the Companies Act or the Listing Manual or any statutory modification thereof, as the case may be.

Agreements and documents. Any reference to any agreement or document shall include such agreement or document as amended, modified, varied, novated, supplemented or replaced from time to time.

Time and date. Any reference to a time of day and date in this Circular shall be a reference to Singapore time and date, unless otherwise stated.

Rounding. Any discrepancies in tables included in this Circular between the listed amounts and the totals are due to rounding; accordingly, the figures shown as totals in this Circular may not be an aggregation of the figures that precede them.

The legal advisers appointed by the Company for the purpose of the corporate actions set out in this Circular is Morgan Lewis Stamford LLC.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

Certain statements contained in this Circular, which are not statements of historical fact, constitute “forward-looking statements”. Some of these statements can be identified by forward-looking terms such as “expect”, “believe”, “plan”, “intend”, “estimate”, “anticipate”, “may”, “will”, “would”, “could” or similar words. However, these words are not the exclusive means of identifying forward-looking statements. These statements reflect the Company’s current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information.

Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements.

Shareholders should not place undue reliance on such forward-looking statements. Further, the Company disclaims any responsibility, and undertakes no obligation to update or revise any forward-looking statements contained in this Circular to reflect any change in the Group’s expectations with respect to such statements after the Latest Practicable Date or to reflect any change in events, conditions or circumstances on which the Company based any such statements subject to compliance with all applicable laws and regulations and/or the rules of the SGX-ST and/or any regulatory or supervisory body or agency.

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MYP LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 200509721C)

Directors:

Mr. Jonathan Tahir (Executive Chairman and Chief Executive Officer)
Dr. Clement Wang Kai (Non-Executive Director)
Mr. Kishore Prabhakar Sardesai (Independent Non-Executive Director)
Mrs. Elizabeth Ho Nee Wong Ching Wai (Independent Non-Executive Director)
Professor Tan Chin Tiong (Independent Non-Executive Director)

Registered Office:

9 Battery Road
#09-03 MYP Centre
Singapore 049910

15 July 2021

To: The Shareholders of MYP Ltd.

Dear Sir / Madam,

THE PROPOSED CHANGE OF AUDITORS FROM KPMG LLP TO FOO KON TAN LLP

1. INTRODUCTION

- 1.1. The Company is convening the EGM to be held via electronic means on 30 July 2021 at 3.30 p.m. (or as soon as practicable immediately following the conclusion or adjournment of the AGM to be held at 2.30 p.m. on the same date and through the same medium) to seek the approval of the Shareholders for the Proposed Change of Auditors (the “**Ordinary Resolution**”).
- 1.2. The purpose of this Circular is to provide the Shareholders with relevant information relating to the Proposed Change of Auditors, and to seek the approval of the Shareholders for the Ordinary Resolution. The Notice of EGM is set out on pages N-1 to N-3 of this Circular.

2. THE PROPOSED CHANGE OF AUDITORS

2.1. Background and rationale

KPMG has served as auditors of the Company since FY2013 and was re-appointed as the Company’s auditors at the last AGM held on 7 September 2020, to hold office until the conclusion of the next AGM.

As part of good corporate governance initiatives and the Group’s ongoing efforts to manage its overall business costs and expenses amidst the challenging business climate, the Board is of the view that it would be appropriate and timely to effect a change of auditors of the Company, subject to the approval of the Shareholders at the EGM. A change of auditors would also enable the Company to benefit from fresh perspectives and views of another professional audit firm, thus enhancing the value of the audit of the Group.

The Audit Committee, in reviewing and deliberating on the suitability of other audit firms, had evaluated proposals from other audit firms and taken into consideration the Audit Quality Indicators Disclosure Framework issued by ACRA in ACRA’s Audit Quality Indicators Disclosure Framework, and various factors such as the adequacy of resources and experiences of the audit firm to be selected and the audit engagement partner to be assigned to the audit,

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the audit firm's other engagements, the size and complexity of the Group, and the number and experience of supervisory and professional staff to be assigned. After evaluation, the Audit Committee recommended the appointment of FKT as auditors of the Company in place of KPMG. The quality and scope of audit services to be provided by FKT will be comparable to the services currently provided by KPMG. The change of auditors will allow the Group to save approximately 25% in audit fees based on the previous audit fees for FY2021.

The Board has taken into account the Audit Committee's recommendation, including the factors considered in their evaluation, and are satisfied that FKT will be able to meet the audit requirements of the Group. There will be no change to the scope of the audit to be undertaken with the Proposed Change of Auditors. The Board has therefore accepted the Audit Committee's recommendation to appoint FKT in place of KPMG, subject to the approval of the Shareholders at the EGM.

In connection with the above:

- (a) the Company had on 16 June 2021 received a notice from KPMG informing the Company that KPMG does not wish to seek re-appointment as the Company's auditors at the forthcoming AGM;
- (b) FKT had on 14 July 2021 given its written consent to be appointed as the Company's auditors; and
- (c) the Board wishes to express their appreciation for the past services rendered by KPMG.

2.2. Information on FKT and the Audit Engagement Partner

The information on FKT and the Audit Engagement Partner below was provided to the Company by FKT. The Directors have not conducted an independent review or verification of the accuracy of the statements and information below.

2.2.1. Information on FKT

Established in 1968, FKT has advanced from a traditional public accounting firm to one delivering a full range of services tailored to the needs of privately held businesses and public interest entities. FKT is currently registered with ACRA (Company Registration No.: T10LL0002B) and is one of Singapore's top audit firms. FKT has helped its clients to seize growth opportunities and succeed in the changing business and regulatory environments. Many of its clients are listed on the SGX-ST as well as in other international capital markets. Others have become leading brand names. With experience in both the private and public sectors across a variety of industries, FKT's professionals are intent on serving its clients as independent auditors, advising on funding businesses, on tax issues, and on restructuring of business, meeting clients' objectives through practical solutions based on its practice values of integrity, reliability and personal attention. In August 2015, FKT became a member of HLB International, one of the leading global accountancy networks with presence in more than 150 countries. FKT has 20 partners and directors, with about 280 staff who are professionals providing audit, tax and business advisory services.

At the firm's level, FKT has the relevant audit experience in similar business such as Roxy-Pacific Holdings Limited, Low Keng Huat (Singapore) Limited, Goodland Group Limited and Hiap Hoe Limited.

For the audit of the Group, the audit engagement team will comprise the following professionals:

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two (2) audit associates, one (1) senior audit associate, one (1) senior audit manager, and one (1) audit engagement partner. In addition, the audit of the Group will also be reviewed by a concurring partner and an independent quality control reviewer. The assigned engagement quality control reviewer for the Group will be Mr. Kon Yin Tong, who is the managing partner of FKT.

For more information about FKT, please visit <http://www.fookontan.com>.

2.2.2. Information on the Audit Engagement Partner

Mr Kong Chih Hsiang Raymond ("**Mr Raymond Kong**") will assume the role as the audit engagement partner for the Group. Mr Raymond Kong has more than 20 years of audit experience. Mr Raymond Kong is a practising member of the Institute of Singapore Chartered Accountants and is a public accountant registered with ACRA. Mr. Raymond Kong is also a registered foreign auditor under the Audit Oversight Board, Malaysia.

Mr Raymond Kong joined FKT in January 2013. Prior to this, Mr Raymond Kong was a senior audit manager in KPMG LLP. Mr Raymond Kong graduated with a Bachelor of Accountancy (Hons) from Nanyang Technological University of Singapore. Mr Raymond Kong is a member of the Financial Reporting Main Committee of the Institute of Singapore Chartered Accountants and has completed the Chartered Valuer and Appraiser Program conducted by Nanyang Business School, Nanyang Technological University. Besides auditing major listed public companies and other public interest entities, Mr Raymond Kong has assisted clients with initial public offerings on the SGX-ST. In addition, Mr Raymond Kong has carried out due diligence reviews and special purpose audits, and specialises in the audits of statutory boards, manufacturing, shipping, logistics, property development, healthcare, telecommunications, energy, investment holding and trading industries.

Mr Raymond Kong, who will be the audit engagement partner assigned to the audit of the Group, has been subject to the Practice Monitoring Programme ("**PMP**") review by ACRA. He has passed the PMP review conducted by ACRA on his previous audit engagements. Raymond is in his third 2-year term as the main committee member in the ISCA Financial Reporting Committee (the "**Committee**"). The Committee proactively engages industry groups and other organisations on financial reporting topics and issues in Singapore. The Committee holds robust discussions on emerging topics and issues. The Committee also reaches out to the accounting profession to raise public awareness and issue guidance to assist the professional in overcoming application challenges of accounting standard. This includes issuance of financial reporting bulletins (FRB) and financial reporting guidance (FRG).

2.3. **Requirements under Rule 712 of the Listing Manual**

FKT is an audit firm registered with ACRA and approved under the Accountants Act. The Board, having taken into account various factors, including the following:

- (a) the adequacy of the resources and experience of FKT and the audit partner-in-charge;
- (b) FKT's other audit engagements;
- (c) the size and complexity of the Group; and
- (d) the number and experience of supervisory and professional staff assigned to the Group's audit,

LETTER TO SHAREHOLDERS

is of the opinion that FKT will be able to meet the audit requirements of the Group and Rule 712 of the Listing Manual has been complied with.

Pursuant to Rule 712(3) of the Listing Manual, the appointment of FKT as the Company's new auditors must be specifically approved by Shareholders at a general meeting. The appointment of FKT would therefore take effect upon the approval of the Shareholders at the EGM and, if appointed, FKT will hold office until the conclusion of the next AGM for FY2022.

2.4. Requirements under Rule 715 of the Listing Manual

The Board confirms that upon the Shareholders' approval of the Proposed Change of Auditors, FKT shall be appointed to audit the accounts of the Company and its Singapore-incorporated subsidiaries. The Company does not have any Singapore-incorporated associated companies or foreign-incorporated subsidiaries and associated companies. On this basis, the requirements under Rule 715 of the Listing Manual have been complied with.

2.5. Confirmations pursuant to Rule 1203(5) of the Listing Manual

In accordance with the requirements of Rule 1203(5) of the Listing Manual:

- (a) KPMG has confirmed by way of a letter dated 13 July 2021 that they are not aware of any professional reasons why FKT should not accept appointment as the Company's auditors;
- (b) the Company confirms that there were no disagreements with KPMG on accounting treatments within the last twelve (12) months up to the date of this Circular;
- (c) the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders which has not been disclosed in this Circular;
- (d) the Company confirms that the specific reasons for the Proposed Change of Auditors are as disclosed in Section 2.1 of this Circular; and
- (e) the Company confirms that it is or will be in compliance with Rules 712 and 715 of the Listing Manual in relation to the proposed appointment of FKT as the Company's new auditors.

2.6. Audit Committee's recommendation

The Audit Committee has reviewed and deliberated on the Proposed Change of Auditors and recommended the change of auditors to FKT, after taking into consideration and having satisfied itself of the suitability of FKT to meet the audit requirements of the Group and compliance with the requirements of the Listing Manual.

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

The interests of the Directors and Substantial Shareholders in the Shares as at the Latest Practicable Date, based on the Company's register of interests of Directors and register of Substantial Shareholders respectively, are as follows:

| | Direct Interest | Deemed Interest |
|--|-----------------|-----------------|
|--|-----------------|-----------------|

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| | No. of Shares | % ⁽¹⁾ | No. of Shares | % ⁽¹⁾ |
|---|---------------|------------------|---------------|------------------|
| Directors | | | | |
| Mr. Jonathan Tahir ⁽²⁾ | 1,374,313,044 | 86.30 | 45,374,250 | 2.85 |
| Dr. Clement Wang Kai ⁽³⁾ | - | - | 11,351,250 | 0.71 |
| Mr. Kishore Prabhakar Sardesai | - | - | - | - |
| Mrs. Elizabeth Ho Nee Wong Ching Wai | - | - | - | - |
| Professor Tan Chin Tiong | - | - | - | - |
| Substantial Shareholders (who are not Directors) | | | | |
| None | | | | |

Notes:

- (1) The percentage of shareholdings is calculated based on the total issued share capital of the Company comprising 1,592,469,212 Shares as at the Latest Practicable Date. The Company does not have any treasury shares as at the Latest Practicable Date.
- (2) By virtue of Section 4 of the SFA, Mr. Jonathan Tahir is deemed interested in the Shares held by Mayapada Corporation Pte. Ltd..
- (3) By virtue of Section 4 of the SFA, Dr. Clement Wang Kai is deemed interested in the Shares held by Wing Harvest Limited..

Save as disclosed in this Circular, none of the Directors or Substantial Shareholders of the Company have any interest, direct or indirect, in the Proposed Change of Auditors (other than through their respective shareholdings in the Company).

4. RECOMMENDATION BY THE DIRECTORS

After having considered and reviewed the rationale and benefits of the Proposed Change of Auditors and the recommendation of the Audit Committee, the Directors are of the opinion that the Proposed Change of Auditors is in the interests of the Company and accordingly recommend that Shareholders vote in favour of the Ordinary Resolution.

5. EXTRAORDINARY GENERAL MEETING

To minimise physical interactions and COVID-19 transmission risks, Shareholders will not be able to attend the EGM in person. Instead, the EGM, notice of which is set out on pages N-1 to N-3 of this Circular, will be held by way of electronic means on 30 July 2021 at 3.30 p.m. (or as soon as practicable immediately following the conclusion or adjournment of the AGM to be held at 2.30 p.m. on the same date and through the same medium) for the purpose of considering and, if thought fit, passing with or without modifications, the Ordinary Resolution set out in the Notice of EGM.

6. ACTION TO BE TAKEN BY SHAREHOLDERS

6.1. Circular, Notice of EGM and Proxy Form

The EGM is being convened, and will be held, by electronic means (via live audio-visual webcast or live audio-only stream) 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. A member of the Company (whether individual or corporate) must appoint the Chairman of the EGM as his/her/its proxy to attend and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM.

Printed copies of this Circular, the Notice of EGM and the Proxy Form will not be sent to

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Shareholders. Instead, this Circular, the Notice of EGM and the Proxy Form may be accessed at the Company's corporate website at <http://myp.com.sg>. The Notice of EGM, this Circular and the Proxy Form are also available on SGXNet.

6.2. Attendance at the EGM

To minimise physical interactions and COVID-19 transmission risks, Shareholders will not be able to attend the EGM in person. Instead, alternative arrangements have been put in place to allow Shareholders to participate at the EGM by (a) watching or listening to the EGM proceedings through a "live" webcast comprising both video (audiovisual) and audio feeds, (b) submitting questions in advance of the EGM, and/or (c) voting by proxy for resolutions tabled at the EGM.

6.3. Registration to attend the live audio-visual webcast or live audio-only stream

Shareholders who wish to attend the EGM by viewing the proceedings of the EGM can participate via "live" audio-visual webcast via their mobile phones, tablets or computers, or "live" audio-only stream via their mobile phones or telephones. In order to do so, Shareholders must pre-register at the URL <https://conveneagm.com/sg/myp/> by 2.30 p.m. on 27 July 2021 (being not less than seventy-two (72) hours before the time fixed for the EGM) (the "**Registration Deadline**"). After the verification process, an email confirmation containing details of the live audio-only stream will be sent to authenticated Shareholders by 10.00 a.m. on 29 July 2021 (the "**Confirmation Email**"). The details contained in the Confirmation Email will be used by Shareholders to observe the proceedings of the EGM by listening via the live audio-only stream.

Shareholders who wish to attend the EGM via live audio-visual webcast or live audio-only stream are reminded that the EGM is private. Invitations to attend the EGM via live audio-visual webcast or live audio-only stream shall not be forwarded to anyone who is not a Shareholder of the Company or who is not authorised to attend the EGM via live audio-visual webcast or live audio-only stream. Recording of the EGM via live audio-visual webcast or live audio-only stream in whatever form is also strictly prohibited. The Company asks for Shareholders' understanding in the event of any technical disruptions during the EGM via live audio-visual webcast or live audio-only stream.

Shareholders, who would have been able to be appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act, such as CPF and SRS investors, should approach their respective agents, such as CPF Agent Banks and/or SRS Operators, to participate in the EGM via live audio-visual webcast or live audio-only stream.

Shareholders who register by the Registration Deadline but do not receive the Confirmation Email by 10.00 a.m. on 29 July 2021 should contact the Company's Share Registrar, Tricor Barbinder Share Registration Services, via email at sg.is.enquiry@sg.tricorglobal.com.

6.4. Proxy voting

Voting at the EGM is by proxy ONLY. Shareholders who wish to vote on any or all of the resolutions at the EGM must appoint the Chairman of the EGM as their proxy to vote on their behalf by completing the proxy form attached to the Notice of EGM or download it from the Company's announcement on SGXNet or from the Company's corporate website at <http://myp.com.sg>. Shareholders should specifically indicate how they wish to vote for or vote against (or abstain from voting on) the resolutions set out in the Notice of EGM.

Shareholders must submit the completed and signed proxy form appointing the Chairman of

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the EGM as proxy (i) via the following URL <https://conveneagm.com/sg/myp/> (the “**MYP EGM Website**”) in the electronic format accessible on the MYP EGM Website; (ii) by email to the Company’s Share Registrar at sg.is.enquiry@sg.tricorglobal.com; or (iii) by post to the Company’s Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) at 80 Robinson Road, #11-02, Singapore 068898, in either case by 3.30 p.m. on 27 July 2021 (being not less than seventy-two (72) hours before the time fixed for the EGM). Any incomplete proxy form will be rejected by the Company.

For CPF and/or SRS investors who wish to appoint the Chairman of the EGM 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 EGM.

A Depositor shall not be regarded as a Shareholder entitled to appoint the Chairman of the EGM to vote on his behalf at the EGM unless he is shown to have Shares entered against his name in the Depository Register, as certified by CDP, 72 hours before the time appointed for holding the EGM.

6.5. Shareholders’ questions and answers

If Shareholders have any questions in relation to the EGM, Shareholders may send their queries in advance, by (i) by email to agm.questions@myp.com.sg; or (ii) via online submission at the URL <https://conveneagm.com/sg/myp/>, by 5.00 p.m. on 23 July 2021. Shareholders are to state the question(s), their full name as it appears on the CDP/CPF/SRS records, address, contact number, email address, number of shares in the Company and the manner in which the shares are held in the Company (e.g. via CDP, CPF or SRS) for verification. Any question without these identification details will not be entertained.

Please note that the Company will provide responses to substantial questions and relevant comments from Shareholders, so submitted by Shareholders in advance, prior to the EGM by publishing the responses on the SGXNet and Company’s corporate website at <http://myp.com.sg>. Where substantial questions and relevant comments submitted by Shareholders are unable to be addressed prior to the EGM, the Company will address them during the EGM (via live audio-visual webcast or live audio-only stream). The responses from the Board and management of the Company shall thereafter be published on SGXNet and the Company’s corporate website at <http://myp.com.sg>, together with the minutes of the EGM, within one (1) month after the conclusion of the EGM.

Shareholders, who would have been able to be appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act, such as CPF and/or SRS investors, should approach their respective agents, such as CPF Agent Banks and/or SRS Operators, to submit their questions in relation to any resolution set out in the Notice of EGM prior to the EGM and have their substantial queries and relevant comments answered.

6.6. Important reminder

Due to the constantly evolving COVID-19 situation in Singapore, the Company seeks Shareholders’ understanding and cooperation to adhere to the measures taken by the Company in light of the COVID-19 situation. Shareholders are advised to check on the Company’s announcement(s) on SGXNet or the Company’s corporate website at <http://myp.com.sg> for any changes or updates on this EGM, should there be any further measures recommended by the relevant authorities.

LETTER TO SHAREHOLDERS

7. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Change of Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection on Mondays to Fridays during normal business hours from 9.00 a.m. to 5.00 p.m. at the registered office of the Company at 9 Battery Road, #09-03 MYP Centre, Singapore 049910 for three (3) months from the date of this Circular:

- (a) the notice from KPMG dated 16 June 2021 informing the Company that KPMG does not wish to seek re-appointment as the Company's auditors at the forthcoming AGM;
- (b) KPMG's letter of professional clearance to FKT dated 13 July 2021;
- (c) FKT's letter to the Company in respect of their consent to act as auditors dated 14 July 2021; and
- (d) the Constitution of the Company.

Due to the mandatory safe distancing measures issued by the Singapore Ministry of Health in relation to the COVID-19 outbreak, such physical inspection may be restricted. Please write in to admin@myp.com.sg prior to making any visits to arrange for a suitable time slot for the inspection.

Yours faithfully

For and on behalf of the Board of Directors of
MYP LTD.

Jonathan Tahir
Executive Chairman and Chief Executive Officer

NOTICE OF EXTRAORDINARY GENERAL MEETING

MYP LTD.

(Incorporated in the Republic of Singapore on 14 July 2005)
(Company Registration Number: 200509721C)

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (“EGM”) of MYP Ltd. (the “Company”) will be held by way of electronic means on Friday, 30 July 2021 at 3.30 p.m. (or as soon as practicable immediately following the conclusion or adjournment of the AGM to be held at 2.30 p.m. on the same date and through the same medium) for the purpose of considering and, if thought fit, passing the following ordinary resolution:

All capitalised terms in this Notice which are not defined herein shall have the same meaning as ascribed to them in the Company’s circular dated 15 July 2021 (the “Circular”).

ORDINARY RESOLUTION:

PROPOSED CHANGE OF AUDITORS

That:

- (a) FKT, having consented to act, be and are hereby appointed as auditors of the Company in place of KPMG LLP and to hold office until the conclusion of the next annual general meeting of the Company, at such remuneration and on such terms to be agreed between the Directors and FKT;
- (b) the Directors or any of them be and are hereby authorised to complete and do all acts and things (including, without limitation, enter into all transactions, arrangements and agreements and approve, sign and execute all such documents which they in their absolute discretion consider to be necessary, and to exercise such discretion as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they or each of them deem desirable, necessary or expedient to give effect to the matters contemplated by this resolution and the Proposed Change of Auditors as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company; and
- (c) any acts and things done or performed, and/or any agreements and documents signed, executed, sealed and/or delivered by a Director in connection with this resolution and the Proposed Change of Auditors be and are hereby approved, confirmed and ratified.

BY ORDER OF THE BOARD
MYP LTD.

Jonathan Tahir
Executive Chairman and Chief Executive Officer

15 July 2021

Notes:

1. The EGM 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. Printed copies of this notice will not be sent to members. Instead, this notice will be sent to members by electronic means via publication on the Company’s website at the URL <http://myp.com.sg> and will also be made available on the SGXNet.
2. Due to the current COVID-19 restriction orders in Singapore, members will not be able to attend the EGM in person. Members will be able to observe, or listen to the EGM proceedings through a “live” audio-visual webcast via their mobile phones, tablets or computers, or “live” audio-only stream via their mobile phones or telephones. In order to do so, members must pre-register by 2.30 p.m. on 27 July 2021, at the URL <https://conveneagm.com/sg/myp/>.

NOTICE OF EXTRAORDINARY GENERAL MEETING

3. Following verification of their status as members, authenticated members will receive email instructions (“**Confirmation Email**”) by 10.00 a.m. on 29 July 2021 on how to access the “live” audio-visual webcast, or “live” audio-only stream of the EGM proceedings. Members who have successfully registered, but have not received the Confirmation Email by 10.00 a.m. on 29 July 2021 should contact the Company’s Share Registrar, Tricor Barbinder Share Registration Services, via email at sg.is.enquiry@sg.tricorglobal.com.

4. Members may also submit questions related to the resolutions to be tabled for approval at the EGM. To do so, all questions must be submitted by 5.00 p.m. on 23 July 2021 in the following manner: (a) via the online submission at the URL <https://conveneagm.com/sg/myp/>; or (b) by email to agm.questions@myp.com.sg.

When sending questions, members should also provide their full name as it appears on the CDP/CPF/SRS records, address, contact number, email address, number of shares in the Company and the manner in which the shares are held in the Company (e.g. via CDP, CPF or SRS) for verification.

The Company will address all substantial and relevant questions submitted in advance of the EGM either prior to or during the EGM. Please note that members will not be able to ask questions at the EGM during the “live” webcast and audio-only stream, and therefore it is important for members who wish to ask questions to submit their questions in advance of the EGM.

5. Members (whether individuals or corporates) who wish to exercise their voting rights at the EGM must appoint the Chairman of the EGM as their proxy to attend, speak and vote on their behalf at the EGM. In appointing the Chairman of the EGM as proxy, members (whether individuals or corporates) must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment will be treated as invalid. The Proxy Form may be accessed at the Company’s website at the URL <http://myp.com.sg> and has also been made available on SGXNet.

6. The Chairman of the EGM, as proxy, need not be a member of the Company.

7. The duly completed Proxy Form must be submitted to the Company in the following manner:

- (a) via the following URL <https://conveneagm.com/sg/myp/> (the “**MYP EGM Website**”) in the electronic format accessible on the MYP EGM Website; or
- (b) if sent by post, must be deposited at the Company’s Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) at 80 Robinson Road, #11-02, Singapore 068898; or
- (c) if sent electronically, be submitted via email to the Company’s Share Registrar at sg.is.proxy@sg.tricorglobal.com,

in either case, by no later than 3.30 p.m. on 27 July 2021, being 72 hours before the time fixed for the EGM, and in default the Proxy Form shall not be treated as valid.

A member who wishes to submit the 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 in Singapore 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.

8. Investors who hold shares through relevant intermediaries (as defined in section 181 of the Companies Act), including CPF and SRS investors, and who wish to participate in the EGM by (a) observing or listening to the EGM proceedings via “live” audio-visual webcast or “live” audio-only stream; (b) submitting questions in advance of the EGM; and/or (c) appointing the Chairman of the EGM as proxy to attend, speak and vote on their behalf at the EGM, should contact the relevant intermediary (which would include, in the case of CPF and SRS investors, their respective CPF Agent Banks and SRS Operators) through which they hold such shares as soon as possible in order to make the necessary arrangements for them to participate in the EGM.

In addition, CPF/SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks/SRS Operators to submit their votes at least seven (7) working days before the date of the EGM.

9. Due to the constantly evolving COVID-19 situation in Singapore, members should note that Company may be required to change the arrangements for the EGM at short notice. Any changes to the arrangements for the conduct of the EGM

NOTICE OF EXTRAORDINARY GENERAL MEETING

will be announced by the Company on SGXNet. Shareholders are advised to check SGXNet regularly for further updates.

10. Personal Data Privacy: By (a) submitting the Proxy Form appointing the Chairman of the EGM to attend, speak and vote at the EGM and/or any adjournment thereof, (b) completing the pre-registration in accordance with this notice, or (c) submitting any question prior to the EGM in accordance with this notice, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the following purposes:
- (i) processing, administration and analysis by the Company (or its agents or service providers) of Proxy Forms appointing the Chairman of the EGM as proxy for the EGM (including any adjournment thereof);
 - (ii) processing of the pre-registration for purposes of granting access to members to the "live" audio-visual webcast or "live" audio-only stream of the EGM proceedings and providing them with any technical assistance where necessary;
 - (iii) addressing substantial and relevant questions from members received before the EGM and if necessary, following up with the relevant members in relation to such questions;
 - (iv) preparation and compilation of the attendance lists, proxy lists, minutes (including questions and answers) and other documents relating to the EGM (including any adjournment thereof); and
 - (v) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.

PROXY FORM

MYP LTD.

(Incorporated in the Republic of Singapore on 14 July 2005)
(Company Registration Number: 200509721C)

PROXY FORM

EXTRAORDINARY GENERAL MEETING

(Please see notes overleaf before completing this Form)

IMPORTANT

1. The Extraordinary General Meeting ("EGM") is being convened, and will be held, by way of 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. Printed copies of the Notice of EGM dated 15 July 2021 ("**Notice of EGM**") and this Proxy Form will not be sent to members. Instead, the Notice of EGM and Proxy Form will be available to members by electronic means via publication on the SGXNet and will also be made available on the Company's website at the URL <http://myp.com.sg>.
2. Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the EGM can be electronically accessed via "live" audio-visual webcast or "live" audio-only stream), submission of questions to the Chairman of the EGM in advance of the EGM, addressing of substantial and relevant questions prior to or during the EGM and voting by appointing the Chairman of the EGM as proxy at the EGM, are set out in the Notice of EGM.
3. Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the EGM in person. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the EGM, he/she/it must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM.
4. If a CPF or SRS investor wishes to appoint the Chairman of the EGM as proxy, he/she should approach his/her respective CPF Agent Bank or SRS Operator to submit his/her votes at least seven (7) working days before the date of the EGM.

I/We* _____ (Name), _____ (NRIC / Passport No.) of

_____ (Address),

being a member/members* of **MYP LTD.** (the "**Company**") hereby appoint:

The Chairman of the EGM

as my/our* proxy to attend and to vote for me/us* on my/our* behalf at the EGM to be held by electronic means on Friday, 30 July 2021 at 3.30 p.m. (or as soon as practicable immediately following the conclusion or adjournment of the AGM to be held at 2:30 p.m. on the same date and through the same medium) and at any adjournment thereof.

I/We* direct the Chairman of the EGM to vote for or against the resolution to be proposed at the EGM as indicated hereunder, for me/us* and on my/our* behalf at the EGM and at any adjournment thereof.

**Delete as appropriate.*

| No. | Ordinary Resolution | Number of votes FOR | Number of votes AGAINST | Number of votes ABSTAIN |
|-----|--|---------------------|-------------------------|-------------------------|
| 1. | To approve the Proposed Change of Auditors | | | |

Note: Voting on the ordinary resolution will be conducted by poll. If you wish the Chairman of the EGM as your proxy to cast all your votes "For" or "Against" a resolution, please indicate with a tick "✓" in the "For" or "Against" box provided in respect of that resolution. Alternatively, please indicate the number of votes "For" or "Against" in the "For" or "Against" box provided in respect of that resolution. If you wish the Chairman of the EGM as your proxy to abstain from voting on a resolution, please indicate with a "✓" in the "Abstain" box provided in respect of that resolution. Alternatively, please indicate the number of shares that the Chairman of the EGM as your proxy is directed to abstain from voting in the "Abstain" box provided in respect of that resolution. In the absence of specific directions in respect of a resolution, the appointment of the Chairman of the EGM as your proxy for that resolution will be treated as invalid.

Dated this day of 2021.

Signature(s) of Shareholder(s) or
Common Seal of Corporate Shareholder

| Total Number of shares held in: | No. of Shares |
|---------------------------------|---------------|
| (a) CDP Register | |
| (b) Register of Members | |

IMPORTANT: PLEASE READ NOTES OVERLEAF.

PROXY FORM

Notes:

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act (Chapter 289) of Singapore), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the Proxy Form shall be deemed to relate to all the Shares held by you.
2. Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the EGM in person. A member (whether individual or corporate) must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM. This Proxy Form may be accessed on the SGXNet and is also available on the Company's website at the URL <http://myp.com.sg>. Where a member (whether individual or corporate) appoints the Chairman of the EGM 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 Proxy Form, failing which the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid. Proxy Forms appointing such person other than the Chairman of the EGM shall be deemed to appoint the Chairman of the EGM as proxy.
3. CPF/SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the date of the EGM.
4. The Chairman of the EGM, as proxy, need not be a member of the Company.
5. The duly completed Proxy Form must be submitted to the Company in the following manner:
 - (a) via the following URL <https://conveneagm.com/sg/myp/> (the "MYP EGM Website") in the electronic format accessible on the MYP EGM Website; or
 - (b) if sent by post, must be deposited at the Company's Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) at 80 Robinson Road, #11-02, Singapore 068898; or
 - (c) if sent electronically, be submitted via email to the Company's Share Registrar at sg.is.proxy@sg.tricorglobal.com.

in either case, by no later than 3.30 p.m. on 27 July 2021, being 72 hours before the time fixed for the EGM, and in default the Proxy Form shall not be treated as valid.

A member who wishes to submit the 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 in Singapore 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. The Proxy Form must be under the hand of the appointor or his/her attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorised officer. Where the Proxy Form 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.
7. The Company shall be entitled to reject the Proxy Form if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the Proxy Form (including any related attachment).
8. In addition, in the case of Shares entered in the Depository Register, the Company may reject any Proxy Form lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time fixed for holding the EGM, as certified by CDP to the Company.
9. Any reference to a time of day is made by reference to Singapore time.
10. By submitting an instrument appointing a proxy, the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM.

