

NOTICE OF EXTRAORDINARY GENERAL MEETING

ELLIPSIZ LTD

(Company Registration No.: 199408329R)
(Incorporated in the Republic of Singapore)
(the "Company")

All capitalised terms in this Notice of EGM which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 9 October 2023 (the "Circular").

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "EGM") of the Company will be held at 1 Orchid Club Road, Orchid Country Club, Emerald Suite, Singapore 769162 on Tuesday, 24 October 2023 at 4.00 p.m. (or as soon thereafter following the conclusion or adjournment of the 28th annual general meeting of the Company to be held at 3.00 p.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing with or without any modifications, the following ordinary resolutions:

ORDINARY RESOLUTION 1

THE PROPOSED RATIFICATION OF THE INITIAL TRANSACTIONS

That:

- (i) (A) the acquisition by EAIPL of:
 - (a) 13,333 ICM Shares, representing 13.333% of the issued ICM Shares from YY for an aggregate consideration of \$1,333,300 satisfied by way of cash in accordance with the terms and conditions of the YY SPA and the YY Supplemental Deed entered into between the Company and YY;
 - (b) 6,667 ICM Shares, representing 6.667% of the issued ICM Shares from IH for an aggregate consideration of \$666,700 satisfied by way of cash in accordance with the terms and conditions of the IH SPA entered into between the Company and IH;
 - (c) 20,000 ICM Shares, representing 20% of the issued ICM Shares by way of a share transfer from CD for an aggregate consideration of \$2,000,000 satisfied by way of cash; and
- (B) the entry by EAIPL into the Shareholder Loan Agreement with ICM for the purposes of extending a Shareholder Loan of up to \$28,500,000 to ICM and any document or transaction in relation to or in connection with the Shareholder Loan Agreement,

as a major transaction pursuant to Chapter 10 of the Listing Manual, be and are hereby approved, confirmed and ratified;
- (ii) the execution by the Company or EAIPL (as the case may be) of the YY SPA, the YY Supplemental Deed, the IH SPA, the CD Share Transfer, the Shareholder Loan Agreement, and the extension of the Shareholder Loan, be and are hereby approved, confirmed and ratified;
- (iii) 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 Initial Transactions as they or each of them may in their absolute discretion deem fit in the interests of the Company; and
- (iv) 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 Initial Transactions be and are hereby approved, confirmed and ratified.

ORDINARY RESOLUTION 2

THE PROPOSED RATIFICATION OF THE ADDITIONAL ACQUISITION

That:

- (i) the acquisition by EAIPL of an additional 40,000 ICM Shares, representing 40% of the issued ICM Shares by way of share transfer from IH for an aggregate consideration of \$4,000,000 satisfied by way of cash, which constitutes a discloseable transaction pursuant to Chapter 10 of the Listing Manual, be and is hereby approved, confirmed and ratified;
- (ii) the execution by EAIPL of the IH Share Transfer be and is hereby approved, confirmed and ratified;
- (iii) 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 Additional Acquisition as they or each of them may in their absolute discretion deem fit in the interests of the Company; and
- (iv) 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 Additional Acquisition be and are hereby approved, confirmed and ratified.

By Order of the Board

Kelvin Lum Wen-Sum

Chief Executive Officer and Executive Director
Singapore, 9 October 2023

Notes:

1. Printed copies of this Notice of Extraordinary General Meeting ("**EGM**"), Proxy Form and the Request Form (to request for a printed copy of the Circular) will be sent by post to members. These documents will also be published on the Company's corporate website at <https://www.ellipsiz.com/investor-relations/publications/> and the SGXNet.
2.
 - (a) A member of the Company who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the EGM. Where a member appoints two proxies, he or she shall specify the proportion of the shareholdings (expressed as a percentage of the whole) to be represented by each proxy. If no proportion is specified, the first named proxy shall be deemed to represent 100% of the shareholdings and the second named proxy shall be deemed to be an alternate to the first named proxy.
 - (b) A member of the Company which is a corporation is entitled to appoint its authorised representative(s) or proxy(ies) to vote on its behalf. The Proxy Form appointing the representative(s) or proxy(ies) must be executed under its common seal or executed as a deed in accordance with the Companies Act or signed on its behalf by its attorney or officer duly authorised.
 - (c) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where such member's Proxy Form appoints two or more proxies, the number and class of Shares to which each proxy has been appointed shall be specified in the Proxy Form.

"relevant intermediary" has the meaning ascribed to it in Section 181(6) of the Companies Act.

3. A proxy need not be a member of the Company.
4. The Proxy Form must be submitted to the Company in the following manner:
 - (a) if sent by post, it has to be deposited at the registered office of the Company at 54 Serangoon North Avenue 4 #05-02 Singapore 555854; or
 - (b) if sent electronically, it has to be submitted via email to the Company at egm@ellipsiz.com,in either case, not less than 72 hours before the time fixed for the EGM.

A member who wishes to submit a Proxy Form must 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.

Members are strongly encouraged to submit completed and signed Proxy Forms electronically via email.

5. Shareholders can submit questions related to the ordinary resolutions to be tabled for approval at the EGM, in advance of the EGM, in the following manner:
 - (a) via email to the Company at egm@ellipsiz.com; or
 - (b) via post to the Company at 54 Serangoon North Avenue 4 #05-02 Singapore 555854,in either case, by **4.00 p.m. on Tuesday, 17 October 2023**.

When submitting the questions, please provide the Company with the following details, for verification purpose:

- (i) full name (for individuals)/company name (for corporates);
- (ii) NRIC number/Passport number (for individuals)/company registration number (for corporates);
- (iii) the number of Shares held; and
- (iv) the manner in which you hold the Shares (e.g. via CDP, CPF or SRS).

The Company will endeavour to address all substantial and relevant questions submitted in advance of the EGM, either prior to or during the EGM. As there may not be sufficient time to address all questions during the EGM, the Company will publish the responses to the substantial and relevant questions which the Company will not be addressing during the EGM, on SGXNet and the Company's corporate website prior to the EGM. The Company will publish the minutes of the EGM on SGXNet and the Company's corporate website, and the minutes will include the responses to the substantial and relevant questions which are addressed during the EGM.

6. All references to dates and times in this Notice of EGM are to Singapore dates and times.
7. The Circular may be accessed at the Company's corporate website at <https://www.ellipsiz.com/investor-relations/publications/> and the SGXNet. Members may request for a printed copy of the Circular by completing and submitting the Request Form (sent to them by post together with printed copies of this Notice of EGM and the accompanying Proxy Form) no later than 16 October 2023.

Personal Data Privacy:

By submitting the Proxy Form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM 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 (and/or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (and/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, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (and/or its agents or service providers) to comply with the applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (and/or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (and/or its agents or service providers) 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.