

DYNAMIC COLOURS LIMITED
Company Registration Number 199304233Z
(Incorporated in the Republic of Singapore)

REVISED NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Dynamic Colours Limited (the "Company") will be conducted and held by way of electronic means on Tuesday, 23 June 2020 at 10.30 am 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 year ended 31 December 2019 together with the Auditors' Report thereon. **(Resolution 1)**
2. To declare a final tax exempt (one-tier) dividend of 1.0 Singapore cents per ordinary share for the year ended 31 December 2019. **(Resolution 2)**
3. To re-elect Mdm Goh Seok Eng retiring pursuant to Regulation 106 of the Company's Constitution. [See Explanatory Note (i)] **(Resolution 3)**
4. To approve the payment of Directors' fees of S\$225,000 for the year ending 31 December 2020, to be paid quarterly in arrears. [See Explanatory Note (ii)] **(Resolution 4)**
5. To re-appoint BDO LLP as the Company's Auditors and to authorise the Directors to fix their remuneration. **(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, with or without modifications, the following resolutions as Ordinary Resolutions:

7. **Authority to allot and issue shares up to fifty per cent. (50%) of the total number of issued shares excluding treasury shares**

"That, pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "Listing Manual"), authority be and is hereby given to the Directors to:-

- (a) allot and issue shares in the Company; and
- (b) issue convertible securities and any shares in the Company pursuant to convertible securities

(whether by way of rights, bonus or otherwise) at any time and upon such terms and conditions and for such purposes and to such persons as the Directors shall in their absolute discretion deem fit, provided that the aggregate number of shares (including any shares to be issued pursuant to the convertible securities) in the Company to be issued pursuant to such authority shall not exceed fifty per cent. (50%) of the total number of issued shares excluding treasury shares, of which the aggregate number of shares and convertible securities issued other than on a pro-rata basis to the existing shareholders of the Company shall not exceed ten per cent. (10%) of the total number of issued shares excluding treasury shares. Unless revoked or varied by the Company

in general meeting, such authority shall continue in full force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting is required by law to be held, whichever is earlier, except that the Directors shall be authorised to allot and issue new shares pursuant to the convertible securities notwithstanding that such authority has ceased.

For the purposes of this Resolution and Rule 806(3) of the Listing Manual, the total number of issued shares excluding treasury shares is based on the Company's total number of issued shares excluding treasury shares at the time this Resolution is passed after adjusting for:

- (i) new shares arising from the conversion or exercise of convertible securities;
- (ii) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with the rules of the Listing Manual; and
- (iii) any subsequent bonus issue, consolidation or subdivision of shares."

[See Explanatory Note (iii)]

(Resolution 6)

By Order of the Board

Chan Wan Mei
Company Secretary
Singapore, 1 June 2020

Explanatory Notes

- (i) Ordinary Resolution 3 is to re-elect Mdm Goh Seok Eng who will be retiring by rotation under Regulation 106 of the Constitution and if she is re-elected, she will remain as Executive Chairman and Technical Director. Mdm Goh is considered a Non-Independent Director. Key information on Mdm Goh is found on page 151 of the Annual Report.
- (ii) Ordinary Resolution 4 is to seek approval for the payment of S\$225,000 to all Non-Executive Directors as Directors' Fees for the financial year ending 31 December 2020 (FY2019: S\$225,000). The exact amount of director's fees received by each Director for the financial year ended 31 December 2019 is disclosed in full in the Annual Report.
- (iii) The Ordinary Resolution 6, if passed, will empower the Directors from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue shares and convertible securities in the Company. The aggregate number of shares (including any shares issued pursuant to the convertible securities) which the Directors may allot and issue under this Resolution will not exceed fifty per cent. (50%) of the total number of issued shares excluding treasury shares (as defined in Resolution 6) of the Company. For issues of shares and convertible securities other than on a pro-rata basis to all shareholders, the aggregate number of shares to be issued shall not exceed ten per cent. (10%) of the total number of issued shares excluding treasury shares (as defined in Resolution 6) of the Company. This authority will, unless previously revoked or varied at a general meeting, expire at 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. However, notwithstanding the cessation of this authority, the Directors are empowered to issue shares pursuant to any convertible securities issued under this authority.

Notes:

- (a) The Annual General Meeting 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 this Revised Notice will not be sent to Members. Instead, this Notice will be sent to Members by electronic means via publication on SGXNet and the Company's website at the URL <https://www.dynamiccolours.com/corporate-news/>, and also be made available on SGXNet at the URL <https://www2.sgx.com/securities/company-announcements>.
- (b) Alternative arrangements relating to attendance at the Annual General Meeting via electronic means (in particular, arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the Annual General Meeting, addressing of substantial and relevant questions at the Annual General Meeting and voting by appointing the Chairman of the Meeting as proxy at the Annual General Meeting, are set out in the accompanying Notice to Shareholders dated 1 June 2020 ("**Notice to Shareholders**"). This Notice to Shareholders may be accessed at the Company's website at the <https://www.dynamiccolours.com/corporate-news/>, and will also be made available on SGXNet at the URL <https://www2.sgx.com/securities/company-announcements>.
- (c) Due to the current COVID-19 restriction orders in Singapore, a Member will not be able to attend the Annual General Meeting in person. Members are reminded not to be present at the Orchid Country Club for the AGM. Any Member seeking to attend the AGM physically in person will be turned away.
- (d) A Member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend and vote on his/her/its behalf at the Annual General Meeting if such Member wishes to exercise his/her/its voting rights at the Annual General Meeting. The accompanying Revised Proxy Form for the Annual General Meeting may be accessed at the Company's website at the URL <https://www.dynamiccolours.com/corporate-news/>, and will also

be made available on SGXNet at the URL <https://www2.sgx.com/securities/company-announcements>.

Members may still use the proxy form attached in the Annual Report dated 15 April 2020 ("**First Proxy Form**") to vote on the AGM resolutions or complete the Revised Proxy Form attached in the announcement released today.

Where a Member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstention from voting, in respect of a Resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as a proxy for that Resolution will be treated as invalid.

CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective Agent Banks or SRS Operators to submit their votes by 5:00 pm on 11 June 2020.

- (d). The Chairman of the Meeting, as proxy, need not be a Member of the Company.
- (e) The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
 - (i) if submitted by post, be deposited at the office of the Company's Share Registrar office at 80 Robinson Road, #11-02, Singapore 068898; or
 - (ii) if submitted via email to the Company's Share Registrar at sg.is.proxy@sg.tricorglobal.com;
 - (iii) if submitted electronically, be submitted to sg.conveneagm.com/dynamiccolours,

in either case, not less than 72 hours before the time appointed for the Annual General Meeting.

A Member who wishes to submit an instrument of proxy must first download, complete and sign the Revised Proxy Form, or complete and sign the First 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 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.

- (f) The Annual Report 2019 may be accessed at the Company's website at the URL <https://www.dynamiccolours.com/annual-report/>.

Personal data privacy:

By (a) submitting an instrument appointing the "Chairman of the Annual General Meeting" as proxy to vote at the Annual General Meeting and/or any adjournment thereof or, (b) submitting any question prior to the AGM in accordance with Notice to Shareholders or (c) submitting the pre-registration form in accordance with Notice to Shareholders, 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 purposes of:

- (i) the processing and administration by the Company (or its agents or service providers) of proxy forms appointing the "Chairman of the Annual General Meeting" as proxy for the AGM (including any adjournment thereof);
- (ii) processing the pre-registration forms for purposes of granting access to Members (or their corporate representatives in the case of Members who are legal entities) to view the live webcast of the AGM proceedings and providing viewers with any technical assistance, where necessary;
- (iii) addressing selected questions from Members received before the AGM and if necessary, following up with the relevant Members in relation to such questions;
- (iv) the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- (v) enabling the Company (of its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.