



SIM LEISURE GROUP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 201808096D)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the **"AGM"**) of SIM LEISURE GROUP LTD. (the **"Company"**) will be held at 4 Robinson Road #04-01, The House of Eden, Singapore 048543 on Tuesday, 30 April 2019 at 10.00 a.m. for the following purposes:-

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and the audited financial statements of the Company and the Group for the financial year ended 31 December 2018 (**"FY2018"**) together with the Auditor's Report thereon. **(Resolution 1)**
- To re-elect the following directors of the Company (**"Directors"**) retiring pursuant to the constitution of the Company (**"Constitution"**) and who, being eligible, offer themselves for re-election, as Directors:
Mr Tay Eng Kiat Jackson (Regulation 108) **(Resolution 2)**
Mr Sim Choo Kheng (Regulation 102) **(Resolution 3)**
Ms Silviya Georgieva Georgieva (Regulation 108) **(Resolution 4)**
Mr Wesley James Rae (Regulation 108) **(Resolution 5)**
Mr Chung Yew Pong (Regulation 108) **(Resolution 6)**
Ms Yong Oi Ling (Regulation 108) **(Resolution 7)**
[See Explanatory Note (i)]
- To approve the payment of Directors' fees of S\$32,500 for the assistance rendered by the Directors to the Company in connection with the initial public offering of the Company on the Catalist board of the Singapore Exchange Securities Trading Limited (the **"SGX-ST"**). **(Resolution 8)**
- To approve the payment of Directors' fees of S\$130,000 for the financial year ending 31 December 2019, to be paid quarterly in arrears. **(Resolution 9)**
- To re-appoint Messrs BDO LLP as the Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 10)**
- To transact any other ordinary business which may be properly transacted at an AGM.

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following as ordinary resolutions, with or without modifications:

- Authority to allot and issue shares in the capital of the Company **(Resolution 11)**
"That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the **"Companies Act"**), the Constitution and the SGX-ST Listing Manual Section B: Rules of Catalist (the **"Catalist Rules"**), the Directors be and are hereby authorised to:
(a) (i) allot and issue shares in the capital of the Company (the **"Shares"**) whether by way of rights, bonus or otherwise; and/or
(ii) make or grant offers, agreements or options (collectively, the **"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 may in their absolute discretion deem fit; and
(b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution is in force, provided that:
(i) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) does not exceed one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (i) below), of which the aggregate number of Shares to be issued other than on a *pro rata* basis to the existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) does not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (i) below);
(ii) (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 (i) above, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this Resolution, after adjusting for:
(a) new Shares arising from the conversion or exercise of the Instruments or any convertible securities outstanding at the time this Resolution is passed;
(b) (where applicable) new Shares arising from the exercise of share options or vesting of awards outstanding or subsisting at the time this Resolution is passed, provided that the share options or awards were granted in compliance with the Catalist Rules; and
(c) any subsequent bonus issue, consolidation or sub-division of Shares;
(iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and the Constitution of the Company for the time being in force; and
(iv) (unless revoked or varied by the Company in a general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier."
[See Explanatory Note (ii)]
- Authority to grant options and to allot and issue Shares under the Sim Leisure Employee Share Option Scheme **(Resolution 12)**
"That pursuant to Section 161 of the Companies Act, the Directors be and are hereby authorised and empowered to offer and grant options in accordance with the provisions of the Sim Leisure Employee Share Option Scheme (the **"ESOS"**) and to allot and issue from time to time such number of fully paid-up Shares as may be required to be allotted and issued pursuant to the exercise of options granted under the ESOS (including but not limited to the allotment and issuance of Shares at any time, whether during the continuance of this authority or thereafter, pursuant to options made or granted by the Company whether granted during the subsistence of this authority or otherwise), provided that the aggregate number of Shares allotted and issued and/or issuable pursuant to the ESOS, the Sim Leisure Performance Share Plan and options or awards granted under any other share option scheme, share award scheme or share incentive scheme of the Company then in force, shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time; 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 AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier."
[See Explanatory Note (iii)]
- Authority to grant awards and to allot and issue Shares under the Sim Leisure Performance Share Plan **(Resolution 13)**
"That pursuant to Section 161 of the Companies Act, the Directors be and are hereby authorised and empowered to offer and grant awards in accordance with the provisions of the Sim Leisure Performance Share Plan (the **"PSP"**) and to allot and issue from time to time such number of fully paid-up Shares as may be required to be allotted and issued pursuant to the vesting of awards granted under the PSP (including but not limited to the allotment and issuance of Shares at any time, whether during the continuance of this authority or thereafter, pursuant to awards made or granted by the Company whether granted during the subsistence of this authority or otherwise), provided that the aggregate number of Shares allotted and issued and/or issuable pursuant to the PSP, the ESOS and options or awards granted under any other share option scheme, share award scheme or share incentive scheme of the Company then in force, shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time; 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 AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier."
[See Explanatory Note (iii)]

By Order of the Board of Directors
of **Sim Leisure Group Ltd.**

Chua Kern
Company Secretary
Singapore, 15 April 2019

Explanatory Notes:

- Mr Tay Eng Kiat Jackson will, upon re-election as a Director, remain as the Chairman and Independent Director, Chairman of the Audit Committee and a member of the Nominating Committee and the Remuneration Committee of the Company. The Board of Directors of the Company (the **"Board"**) considers Mr Tay Eng Kiat Jackson to be independent pursuant to Rule 704(7) of the Catalist Rules. There is no relationship (including immediate familial relationship) between Mr Tay Eng Kiat Jackson and the other Director(s), the Company or its 10% shareholders.
Mr Sim Choo Kheng will, upon re-election as a Director, remain as an Executive Director and Chief Executive Officer of the Company. Mr Sim Choo Kheng is the husband of the Executive Director of the Company, Ms Silviya Georgieva Georgieva, who has a total interest of 0.50% (direct) of the issued share capital of the Company as at 18 March 2019. Mr Sim Choo Kheng has a total interest of 77.93% (direct) of the issued share capital of the Company as at 18 March 2019. Save as disclosed herein and in the Company's annual report 2018, there is no relationship (including immediate familial relationship) between Mr Sim Choo Kheng and the other Director(s), the Company or its 10% shareholders.
Ms Silviya Georgieva Georgieva will, upon re-election as a Director, remain as an Executive Director of the Company. Ms Silviya Georgieva Georgieva is the wife of the Executive Director and Chief Executive Officer of the Company, Mr Sim Choo Kheng, who has a total interest of 77.93% (direct) of the issued share capital of the Company as at 18 March 2019. Ms Silviya Georgieva Georgieva has a total interest of 0.50% (direct) of the issued share capital of the Company as at 18 March 2019. Save as disclosed herein and in the Company's annual report 2018, there is no relationship (including immediate familial relationship) between Ms Silviya Georgieva Georgieva and the other Director(s), the Company or its 10% shareholders.
Mr Wesley James Rae will, upon re-election as a Director, remain as a Non-Independent Non-Executive Director of the Company. Mr Wesley James Rae has a total interest of 0.17% (direct) of the issued share capital of the Company as at 18 March 2019. Save as disclosed herein and in the Company's annual report 2018, there is no relationship (including immediate familial relationship) between Mr Wesley James Rae and the other Director(s), the Company or its 10% shareholders.
Mr Chung Yew Pong will, upon re-election as a Director, remain as an Independent Director, Chairman of the Remuneration Committee and a member of the Audit Committee and the Nominating Committee of the Company. The Board considers Mr Chung Yew Pong to be independent pursuant to Rule 704(7) of the Catalist Rules. Mr Chung Yew Pong has a total interest of 0.02% (direct) of the issued share capital of the Company as at 18 March 2019. Save as disclosed herein and in the Company's annual report 2018, there is no relationship (including immediate familial relationships) between Mr Chung Yew Pong and the other Director(s), the Company or its 10% shareholders.
Ms Yong Oi Ling will, upon re-election as a Director, remain as an Independent Director, Chairman of the Nominating Committee and a member of the Audit Committee and the Remuneration Committee of the Company. The Board considers Ms Yong Oi Ling to be independent pursuant to Rule 704(7) of the Catalist Rules. There is no relationship (including immediate familial relationships) between Ms Yong Oi Ling and the other Director(s), the Company or its 10% shareholders.
Detailed information on the abovementioned Directors who are proposed to be re-elected at the AGM of the Company can be found in the Company's annual report 2018, in the sections entitled "Board of Directors", "Corporate Governance Report" and "Directors' Statement".
- The Ordinary Resolution 11 proposed in item 7 above, if passed, will empower the Directors from the date of the AGM of the Company until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied and revoked by the Company in a general meeting, whichever is earlier, to allot and issue Shares, make or grant Instruments convertible into Shares and to issue Shares in pursuance of such Instruments, up to a number not exceeding, in total, one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which up to fifty per centum (50%) may be issued other than on a *pro rata* basis to shareholders of the Company.
- The Ordinary Resolutions 12 and 13 proposed in items 8 and 9 above, if passed, will empower the Directors from the date of the AGM of the Company until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied and revoked by the Company in a general meeting, whichever is earlier, to allot and issue Shares pursuant to the vesting of awards and the exercise of options under the PSP and ESOS respectively, when added to the number of Shares issued and issuable under other share-based incentives schemes or share plans of the Company shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time.

Notes:

- Except for a member of the Company who is a Relevant Intermediary as defined under Section 181(6) of the Companies Act Chapter 50 (the **"Act"**), a member of the Company is entitled to appoint no more than two (2) proxies to attend, speak and vote at the AGM of the Company on his/her/its behalf. Where a member of the Company appoints more than one (1) proxy, the proportion of his/her/its concerned shareholding to be represented by each proxy shall be specified in the proxy form. A proxy need not be a member of the Company.
- Pursuant to Section 181(1C) of the Companies Act, a member of the Company who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the AGM of the Company, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such number. Where such member appoints more than two (2) proxies, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the proxy form.
"Relevant Intermediary" means:
 - a banking corporation licensed under the Banking Act (Cap. 19) of Singapore 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;
 - a person holding a capital markets services license to provide custodial services for securities under the Securities and Futures Act (Cap. 289) of Singapore and who holds shares in that capacity; or
 - the Central Provident Fund Board (**"CPF Board"**) established by the Central Provident Fund Act (Cap. 36) of Singapore, 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.
- If a proxy or proxies is/are to be appointed, the instrument appointing a proxy or proxies must be deposited at the office of the Company's Share Registrar, B.A.C.S. Private Limited, at 8 Robinson Road, #03-00 ASO Building, Singapore 048544, not less than 72 hours before the time appointed for holding the AGM of the Company.
- The instrument appointing a proxy or proxies must be under the hand of the appointor or on his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies 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, failing which the instrument may be treated as invalid.
- Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument appointing a proxy or proxies, failing which the instrument may be treated as invalid.
- A corporation which is a member may authorise by resolution of its director or other governing body such person as it thinks fit to act as its representative at the AGM of the Company, in accordance with Section 179 of the Companies Act.

Personal Data Privacy:

By attending the AGM of the Company and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM of the Company 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/or representatives appointed for the AGM of the Company and/or any adjournment thereof and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM of the Company and/or 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 a 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.

*This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the **"Sponsor"**), for compliance with the Singapore Exchange Securities Trading Limited (**"SGX-ST"**) Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this notice.*

This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.