
NOTICE OF EXTRAORDINARY GENERAL MEETING

ANCHOR RESOURCES LIMITED

(Company Registration Number: 201531549N)
(Incorporated in the Republic of Singapore)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "EGM") of Anchor Resources Limited (the "**Company**") will be held by way of electronic means on 28 December 2020 at 10:00 a.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following ordinary resolutions, as set out below.

This Notice has been made available on SGXNET and the Company's website and may be accessed at the URL <https://www.angkaalam.com/investor-relations.php>. A printed copy of this Notice will NOT be despatched to Shareholders.

*Unless otherwise defined or the context otherwise requires, all capitalised terms herein shall bear the same meaning as used in the circular to the Shareholders of the Company dated 11 December 2020 (the "**Circular**").*

ORDINARY RESOLUTION 1 – APPROVAL OF THE PROPOSED ALLOTMENT AND ISSUE OF UP TO 249,200,000 NEW SHARES TO LUMINOR 2 AT AN ISSUE PRICE PER NEW SHARE THAT IS HIGHER OF (I) S\$0.005; AND (II) AN AMOUNT EQUIVALENT TO THE VWAP OF THE SHARES TRADED ON THE CATALIST OVER THE PERIOD OF FIVE (5) DAYS IMMEDIATELY PRECEDING THE COMPLETION DATE UNDER RULE 812 OF THE CATALIST RULES PURSUANT TO THE LUMINOR SHARE ISSUE

RESOLVED THAT, subject to and contingent upon the passing of Ordinary Resolution 2:-

- (1) Pursuant to Section 161 of the Companies Act and Rule 812(1) of the Catalist Rules, approval be and is hereby given for the creation, allotment and issuance by the Company of up to 249,200,000 New Shares to Luminor 2, at an issue price that is higher of (i) S\$0.005; and (ii) an amount equivalent to the VWAP of the Shares traded on the Catalist over the period of five (5) days immediately preceding the Completion Date, subject to and otherwise in accordance with the terms and conditions of the Luminor Settlement Deed.
- (2) The Directors (or any one of them) be and are hereby authorised to take such steps and do all such acts and things (including without limitation, to sign, seal, execute and deliver all such documents and deeds), and to exercise such discretion in relation to this resolution as they or each of them may deem fit, with such modifications thereto (if any) as they or each of them may consider necessary, desirable or expedient, in order to give full effect to this resolution.

Notes to Ordinary Resolution 1:

- (1) *Dr. Foo Fatt Kah shall, and shall procure that his associates shall, abstain from voting on this Ordinary Resolution 1 in respect of their respective shareholdings in the Company (if any) and shall not accept nomination as proxies unless specific instructions have been given in the Shareholder Proxy Form(s) by the Shareholder(s) appointing them on how he/she/they wish(es) his/her/their vote(s) to be cast.*
- (2) *Ordinary Resolution 1 and Ordinary Resolution 2 are inter-conditional. If either of Ordinary Resolution 1 or Ordinary Resolution 2 is not passed, neither Ordinary Resolution 1 or Ordinary Resolution 2 will be passed.*

ORDINARY RESOLUTION 2 – APPROVAL OF THE LUMINOR SETTLEMENT AS AN INTERESTED PERSON TRANSACTION UNDER RULE 906 OF THE CATALIST RULES

RESOLVED THAT, subject to and contingent upon the passing of Ordinary Resolution 1:-

- (1) Pursuant to Rule 906 of the Catalist Rules, approval be and is hereby given for the Company to undertake the Luminor Settlement, subject to and otherwise in accordance with the terms and conditions of the Luminor Settlement Deed, which constitutes an interested person transaction under the Catalist Rules.

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- (2) The Directors (or any one of them) be and are hereby authorised to take such steps and do all such acts and things (including without limitation, to sign, seal, execute and deliver all such documents and deeds), and to exercise such discretion in relation to this resolution as they or each of them may deem fit, with such modifications thereto (if any) as they or each of them may consider necessary, desirable or expedient, in order to give full effect to this resolution.

Notes to Ordinary Resolution 2:

- (1) *Dr. Foo Fatt Kah shall, and shall procure that his associates shall, abstain from voting on this Ordinary Resolution 2 in respect of their respective shareholdings in the Company (if any) and shall not accept nomination as proxies unless specific instructions have been given in the Shareholder Proxy Form(s) by the Shareholder(s) appointing them on how he/she/they wish(es) his/her/their vote(s) to be cast.*
- (2) *Ordinary Resolution 1 and Ordinary Resolution 2 are inter-conditional. If either of Ordinary Resolution 1 and Ordinary Resolution 2 is not passed, neither Ordinary Resolution 1 or Ordinary Resolution 2 will be passed.*

ORDINARY RESOLUTION 3 – APPROVAL OF THE GHS SETTLEMENT PURSUANT TO THE GHS SETTLEMENT DEED

RESOLVED THAT, subject to and contingent upon the passing of Ordinary Resolution 5:-

- (1) Approval be and is hereby given for the GHS Settlement, subject to and otherwise in accordance with the terms and conditions of the GHS Settlement Deed.
- (2) The Directors (or any one of them) be and are hereby authorised to take such steps and do all such acts and things (including without limitation, to sign, seal, execute and deliver all such documents and deeds), and to exercise such discretion in relation to this resolution as they or each of them may deem fit, with such modifications thereto (if any) as they or each of them may consider necessary, desirable or expedient, in order to give full effect to this resolution.

Note to Ordinary Resolution 3:

- (1) *Dr. Foo Fatt Kah shall, and shall procure that his associates shall, abstain from voting on this Ordinary Resolution 3 in respect of their respective shareholdings in the Company (if any) and shall not accept nomination as proxies unless specific instructions have been given in the Shareholder Proxy Form(s) by the Shareholder(s) appointing them on how he/she/they wish(es) his/her/their vote(s) to be cast.*
- (2) *Ordinary Resolution 3 is subject to and conditional upon the passing of Ordinary Resolution 5. If Ordinary Resolution 5 is not passed, Ordinary Resolution 3 will not be passed.*

ORDINARY RESOLUTION 4 – APPROVAL OF THE KAL SETTLEMENT PURSUANT TO THE KAL SETTLEMENT DEED

RESOLVED THAT, subject to and contingent upon the passing of Ordinary Resolution 5:-

- (1) Approval be and is hereby given for the KAL Settlement, subject to and otherwise in accordance with the terms and conditions of the KAL Settlement Deed.
- (2) The Directors (or any one of them) be and are hereby authorised to take such steps and do all such acts and things (including without limitation, to sign, seal, execute and deliver all such documents and deeds), and to exercise such discretion in relation to this resolution as they or each of them may deem fit, with such modifications thereto (if any) as they or each of them may consider necessary, desirable or expedient, in order to give full effect to this resolution.

Note to Ordinary Resolution 4:

- (1) *Dr. Foo Fatt Kah shall, and shall procure that his associates shall, abstain from voting on this Ordinary Resolution 4 in respect of their respective shareholdings in the Company (if any) and shall not accept nomination as proxies unless specific instructions have been given in the Shareholder Proxy Form(s) by the Shareholder(s) appointing them on how he/she/they wish(es) his/her/their vote(s) to be cast.*

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- (2) *Ordinary Resolution 4 is subject to and conditional upon the passing of Ordinary Resolution 5. If Ordinary Resolution 5 is not passed, Ordinary Resolution 4 will not be passed.*

ORDINARY RESOLUTION 5 – APPROVAL OF THE PROPOSED DISPOSAL PURSUANT TO THE LUMINOR SETTLEMENT, THE GHS SETTLEMENT AND THE KAL SETTLEMENT, AS A MAJOR TRANSACTION UNDER CHAPTER 10 OF THE CATALIST RULES

RESOLVED THAT:-

- (1) Pursuant to Rule 1014 of the Catalist Rules, approval be and is hereby given for the Proposed Disposal being a "major transaction", subject to and otherwise in accordance with the terms and conditions of the Luminor Settlement Deed, the GHS Settlement Deed and the KAL Settlement Deed.
- (2) The Directors (or any one of them) be and are hereby authorised to take such steps and do all such acts and things (including without limitation, to sign, seal, execute and deliver all such documents and deeds), and to exercise such discretion in relation to this resolution as they or each of them may deem fit, with such modifications thereto (if any) as they or each of them may consider necessary, desirable or expedient, in order to give full effect to this resolution.

Notes to Ordinary Resolution 5:

- (1) *Dr. Foo Fatt Kah shall, and shall procure that his associates shall, abstain from voting on this Ordinary Resolution 5 in respect of their respective shareholdings in the Company (if any) and shall not accept nomination as proxies unless specific instructions have been given in the Shareholder Proxy Form(s) by the Shareholder(s) appointing them on how he/she/they wish(es) his/her/their vote(s) to be cast.*
- (2) *Ordinary Resolution 5 is independent of each of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3, Ordinary Resolution 2 and Ordinary Resolution 6, and may be passed separately. However, in the event that Ordinary Resolution 2, Ordinary Resolution 3 and/or Ordinary Resolution 4 is not passed, even if Ordinary Resolution 5 is passed, the Proposed Disposal may not be completed or may be partially completed only.*

ORDINARY RESOLUTION 6 – APPROVAL OF THE PROVISION OF MANAGEMENT SERVICES TO AASB PURSUANT TO THE MANAGEMENT SERVICES AGREEMENT AS AN INTERESTED PERSON TRANSACTION UNDER RULE 906 OF THE CATALIST RULES

RESOLVED THAT, subject to and contingent upon the passing of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3, Ordinary Resolution 4 and Ordinary Resolution 5:-

- (1) Pursuant to Rule 906 of the Catalist Rules, approval be and is hereby given for the Company to provide management services to AASB in respect of AASB's mining licences, local government approvals and operators, subject to and otherwise in accordance with the terms and conditions of the Management Services Agreement, which may constitute an interested person transaction under the Catalist Rules.
- (2) The Directors (or any one of them) be and are hereby authorised to take such steps and do all such acts and things (including without limitation, to sign, seal, execute and deliver all such documents and deeds), and to exercise such discretion in relation to this resolution as they or each of them may deem fit, with such modifications thereto (if any) as they or each of them may consider necessary, desirable or expedient, in order to give full effect to this resolution.

Notes to Ordinary Resolution 6:

- (1) *Dr. Foo Fatt Kah shall, and shall procure that his associates shall, abstain from voting on this Ordinary Resolution 6 in respect of their respective shareholdings in the Company (if any) and shall not accept nomination as proxies unless specific instructions have been given in the Shareholder Proxy Form(s) by the Shareholder(s) appointing them on how he/she/they wish(es) his/her/their vote(s) to be cast.*
- (2) *Ordinary Resolution 6 is subject to and conditional upon the passing of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3, Ordinary Resolution 4 and Ordinary Resolution 5. If any of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3, Ordinary Resolution 4 or Ordinary Resolution 5 is not passed, Ordinary Resolution 6 will not be passed.*

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BY ORDER OF THE BOARD
ANCHOR RESOURCES LTD.

Dr. Wilson Tay Chuan Hui
Non-Executive Chairman and Lead Independent Director
11 December 2020

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Notes:

1. Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the EGM are set out in the Company's announcement dated 11 December 2020 entitled "Important Notice to Shareholders Regarding the Company's Extraordinary General meeting on 28 December 2020" which has been uploaded together with this Notice of EGM on SGXNet on the same day. This announcement may also be accessed at the URL <https://www.angkaalam.com/investor-relations.php>.

In particular, the EGM will be held by way of electronic means and a member will be able to watch the proceedings of the EGM through a "live" webcast via his/her/its mobile phones, tablets or computers or listen to these proceedings through a "live" audio feed via telephone. In order to do so, a member who wishes to watch the "live" webcast or listen to the "live" audio feed must pre-register by 10:00 a.m. on 25 December 2020, at the URL <https://www.bigmarker.com/AAP/ARL-EGM-2020-Registration>. Following authentication of his/her/its status as members, authenticated members will receive email instructions on how to access the webcast and audio feed of the proceedings of the EGM by 10:00 a.m. on 27 December 2020. Members who have received the email instructions must not forward the email instructions to other persons who are not members or who are not entitled to attend the EGM. This is to avoid any technical disruption or overload to the "live" webcast or "live" audio feed.

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 10:00 a.m. on 25 December 2020:

- (a) via the pre-registration website at the URL <https://www.bigmarker.com/AAP/ARL-EGM-2020-Registration>;
- (b) in hard copy by sending by post and lodging the same at the Registered Office of the Company at 80 Robinson Road #17-02, Singapore 068898; or
- (c) by email to info@anchorresources.com.sg.

Members will need to identify themselves when posing questions by email or by post by providing the following details:

- (a) the member's full name as it appears on his/her/its CDP/CPF/SRS share records;
- (b) the member's NRIC/Passport/UEN number;
- (c) the member's contact number and email address; and
- (d) the manner in which the member holds his/her/its Shares in the Company (e.g. via CDP, CPF or SRS).

The Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify his/her/its shareholder status.

The Company will address substantial and relevant questions relating to the resolutions to be tabled for approval at the EGM as received from members either before or during the EGM.

Please note that members will not be able to ask questions at the EGM "live" during the webcast and the audio feed, and therefore it is important for members to submit their questions in advance of the EGM.

2. 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. In appointing the Chairman of the EGM as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid. The accompanying proxy form for the EGM may be accessed at the Company's website at the URL <https://www.angkaalam.com/investor-relations.php> and has also been made available on SGXNet
3. The Chairman of the EGM, as proxy, need not be a member of the Company. The instrument appointing the Chairman of the EGM as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarially certified copy thereof, must:
 - (a) if sent by post, be deposited at the Share Registrar's Office, B.A.C.S Private Limited, 8 Robinson Road #03-00, ASO Building, Singapore 048544; or
 - (b) if submitted by email, be received by the Share Registrar's Office at main@zicoholdings.com,

in either case, not less than 48 hours before the time for holding the EGM, and in default the instrument of proxy shall not be treated as valid.

A member who wishes to submit an instrument of proxy 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.

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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.

4. The instrument appointing the Chairman of the EGM as proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing the Chairman of the EGM as proxy is executed by a Company, it must be either under its common seal or signed on its behalf by a duly authorised officer or attorney.
5. In the case of a member whose shares are entered against his/her/its name in the Depository Register, the Company may reject any instrument appointing the Chairman of the EGM as proxy lodged if such member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.
6. Persons who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act, Chapter 50 of Singapore), including CPF and SRS investors, and who wish to participate in the EGM ("**Relevant Intermediary Participants**") by (a) observing and/or listening to the EGM proceedings via the "live" webcast or the "live" audio feed in the manner provided in Note 1 above; (b) submitting questions in advance of the EGM in the manner provided in Note 1 above; 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 facilitate the necessary arrangements for them to participate in the EGM. CPF or 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 by 10:00 a.m. on 15 December 2020.

* A Relevant Intermediary is:

- (i) a banking corporation licensed under the Banking Act (Cap. 19) 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;
 - (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
 - (iii) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), 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 Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
7. The Circular may be accessed at the Company's website at the URL <https://www.angkaalam.com/investor-relations.php>, and have also been made available on SGXNet.

Personal Data Protection:

By attending the EGM and/or any adjournment thereof or submitting an instrument appointing the Chairman of the EGM as proxy to attend, speak and vote at the EGM and/or any adjournment thereof or submitting any details of Relevant Intermediary Participants in connection with the EGM, 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, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman as proxy 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 the publication of the names and the comments of the members of the EGM, and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the Relevant Intermediary Participants to the Company (or its agents or service providers), the member has obtained the prior consent of such Relevant Intermediary Participants for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of the Relevant Intermediary Participants 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.