

EXCELPOINT TECHNOLOGY LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200103280C)

NOTICE IS HEREBY GIVEN that the Deferred Nineteenth Annual General Meeting of **Excelpoint Technology Ltd.** (the “**Company**”) will be convened and held by electronic means on Monday, 1 June 2020 at 3.00 p.m. (of which there will be a live webcast) 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 financial year ended 31 December 2019 together with the Independent Auditor’s Report thereon.

(Resolution 1)
2. To re-elect Mr. Alan Kwan Wai Loen as Director of the Company retiring pursuant to Article 104 of the Constitution of the Company.

[See Explanatory Note (i)] **(Resolution 2)**
3. To re-elect Mr. Sunny Wong Fook Choy as Director of the Company retiring pursuant to Article 104 of the Constitution of the Company.

[See Explanatory Note (ii)] **(Resolution 3)**
4. That contingent upon the passing of Ordinary Resolution 3 above, and in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited which will take effect on 1 January 2022, shareholders to approve Mr. Sunny Wong Fook Choy’s continued appointment as an Independent Director of the Company, this Resolution to remain in force until the earlier of Mr. Sunny Wong Fook Choy’s retirement or resignation of the Director; or the conclusion of the third Annual General Meeting following the passing of Ordinary Resolution 5 below.

[See Explanatory Note (iii)] **(Resolution 4)**
5. That contingent upon the passing of Ordinary Resolution 4 above, and in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited which will take effect on 1 January 2022, shareholders (excluding directors, chief executive officer, and their associates) to approve Mr. Sunny Wong Fook Choy’s continued appointment as an Independent Director of the Company, this Resolution to remain in force until the earlier of Mr. Sunny Wong Fook Choy’s retirement or resignation of the Director; or the conclusion of the third Annual General Meeting following the passing of Ordinary Resolution 4 above.

[See Explanatory Note (iii)] **(Resolution 5)**
6. To re-appoint Ms. Joanne Khoo Su Nee as Director of the Company pursuant to Rule 720(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

[See Explanatory Note (iv)] **(Resolution 6)**
7. To re-appoint Mr. Tonny Phuay Yong Choon as Director of the Company pursuant to Rule 720(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

[See Explanatory Note (v)] **(Resolution 7)**
8. To approve the payment of Directors’ Fees of S\$228,000 to the Independent Directors for the financial year from 1 January 2020 to 31 December 2020 (FY2019: S\$248,000 and aggregate number of 80,000 ordinary shares in the share capital of the Company pursuant to Excelpoint Performance Share Scheme).

(Resolution 8)
9. To re-appoint Messrs Ernst & Young LLP as the Independent Auditor of the Company and to authorise the Directors of the Company to fix their remuneration.

(Resolution 9)
10. 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 the following resolutions as Ordinary Resolutions with or without any modifications:-

11. Authority to issue shares in the share capital of the Company

That pursuant to Section 161 of the Singapore Companies Act, Chapter 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors of the Company be authorised and empowered to:-

- (i) Issue shares in capital of the Company (whether by way of rights, bonus or otherwise); and/or
- (ii) Make or grant offers, agreements or options (collectively, "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 or exchangeable into shares; and/or
- (iii) (Notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Ordinary Resolution was in force,

provided that:-

- (a) The aggregate number of shares to be issued pursuant to the Ordinary Resolution (including shares to be issued in pursuance of the Instruments made or granted pursuant to the Ordinary Resolution and including shares which may be issued pursuant to any adjustment effected under any relevant Instruments) shall not exceed fifty per centum (50%) (or such other limit or limits and manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company of which the aggregate number of shares and convertible securities issued other than on a pro rata basis to existing shareholders shall not exceed twenty per centum (20%) (or such other limit or limits and manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company;
- (b) For the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (a) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Ordinary Resolution, after adjusting for:-
 - (i) New shares arising from the conversion or exercise of convertible securities or employee share options on issue or vesting of share awards as at the date of the passing of the Ordinary Resolution; and
 - (ii) Any subsequent consolidation or sub-division of shares.
- (c) In exercising the power to make or grant Instruments (including the making of any adjustment under any relevant Instrument), the Company shall comply with the listing rules and regulations of the Singapore Exchange Securities Trading Limited for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Constitution of the Company; and
- (d) Unless revoked or varied by the Company in General Meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company following passing of the Ordinary Resolution, or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (vi)]

(Resolution 10)

12. Authority to offer and grant options and to allot and issue shares under the Excelpoint Share Option Scheme 2014

That pursuant to Section 161 of the Singapore Companies Act, Chapter 50, the Directors of the Company be authorised and empowered to offer and grant options in accordance with the provisions of the Excelpoint Share Option Scheme 2014 (the “ESOS”) and (notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force) to allot and issue from time to time such number of fully-paid shares as may be required to be issued pursuant to the exercise of options under the ESOS provided always that the aggregate number of shares (comprising new shares and/or treasury shares) to be delivered pursuant to the ESOS, when added to the number of new shares issued and issuable and the number of treasury shares delivered pursuant to all other share schemes of the Company for the time being in force, shall not exceed fifteen per centum (15%) of the total issued share capital of the Company (excluding treasury shares and subsidiary holdings) from time to time, and provided also that, subject to such adjustments as may be made to the ESOS as a result of any variation in the capital structure of the Company, and that such authority shall, unless revoked or varied by the Company in General Meeting, continue in force until the conclusion of 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 the earlier.

[See Explanatory Note (vii)]

(Resolution 11)

13. Authority to offer and grant awards and to allot and issue shares under the Excelpoint Performance Share Scheme

That pursuant to Section 161 of the Singapore Companies Act, Chapter 50, the Directors of the Company be authorised to offer and grant awards in accordance with the provisions of the prevailing Excelpoint Performance Share Scheme (the “EPSS”) and (notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force) to allot and issue and/or deliver such number of fully-paid shares in the form of existing shares held as treasury shares and/or new shares as may be required to be delivered pursuant to the vesting of the awards under the EPSS, provided always that the aggregate number of shares (comprising new shares and/or treasury shares) to be delivered pursuant to the EPSS, when added to the number of new shares issued and issuable and the number of treasury shares delivered pursuant to all other share schemes of the Company for the time being in force, shall not exceed fifteen per centum (15%) of the total number of issued shares in the capital of the Company (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 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 the earlier.

[See Explanatory Note (viii)]

(Resolution 12)

BY ORDER OF THE BOARD

Excelpoint Technology Ltd.

Tan Cher Liang
Wong Yoen Har
Company Secretaries
Singapore
6 May 2020

Explanatory Notes:-

- (i) The Ordinary Resolution 2 in item 2 above is to re-elect Mr. Alan Kwan Wai Loen who is retiring pursuant to Article 104 of the Constitution of the Company. Mr. Alan Kwan Wai Loen will, upon re-election as Director of the Company, remain as Executive Director and will be considered non-independent.
- (ii) The Ordinary Resolution 3 in item 3 above is to re-elect Mr. Sunny Wong Fook Choy who is retiring pursuant to Article 104 of the Constitution of the Company.
- (iii) Ordinary Resolutions 4 and 5 in items 4 and 5 above – On 6 August 2018, the Singapore Exchange Securities Trading Limited amended the Listing Manual following the publication of the Code of Corporate Governance 2018 by the Monetary Authority of Singapore. As part of the amendments to the Code of Corporate Governance 2018, certain guidelines from the Code of Corporate Governance 2012 were shifted into the Listing Manual for mandatory compliance. On 28 November 2018, the Singapore Exchange Securities Trading Limited issued the Transitional Practice Note 3 to establish transitional arrangements for certain guidelines shifted into the Listing Manual. Pursuant thereto and in respect of Rule 210(5)(d)(iii) of the Listing Manual, to ensure that the independence designation of a Director who has served for more than 9 years as at and from 1 January 2022 is not affected, the Company is seeking to obtain shareholders' approvals for Mr. Sunny Wong Fook Choy's continued appointment as an Independent Director prior to 1 January 2022, as he has served for more than 9 years on the Board of the Company. Rule 210(5)(d)(iii) provides that continued appointment as Independent Director, after an aggregate period of more than 9 years on the Board, must be sought and approved in separate resolutions by (A) all shareholders and (B) shareholders excluding Directors, Chief Executive Officer, and their associates.

Mr. Sunny Wong Fook Choy will, upon re-election as Director of the Company, remain as Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee and will be considered independent.

- (iv) The Ordinary Resolution 6 in item 6 above is to re-appoint Ms. Joanne Khoo Su Nee as Director of the Company pursuant to Rule 720(5) of the Singapore Exchange Securities Trading Limited. Ms. Joanne Khoo Su Nee will, upon re-appointment as Director of the Company, remain as a member of the Audit Committee and will be considered independent.
- (v) The Ordinary Resolution 7 in item 7 above is to re-appoint Mr. Tonny Phuay Yong Choon as Director of the Company pursuant to Rule 720(5) of the Singapore Exchange Securities Trading Limited. Mr. Tonny Phuay Yong Choon will, upon re-appointment as Director of the Company, remain as Executive Director and will be considered non-independent.
- (vi) The Ordinary Resolution 10 in item 11 above, if passed, will empower the Directors of the Company, effective until the conclusion of 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 or such authority is varied or revoked by the Company in a General Meeting, whichever is the earlier, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards and any subsequent consolidation or sub-division of shares.

- (vii) The Ordinary Resolution 11 in item 12 above, if passed, will empower the Directors of the Company, effective until the conclusion of 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 or such authority is varied or revoked by the Company in a General Meeting, whichever is the earlier, to offer and grant options and to allot and issue shares pursuant to the ESOS, the details of the ESOS and a summary of the rules of which are set out in the Company's circular to shareholders dated 2 April 2014, provided always that the aggregate number of shares (comprising new shares and/or treasury shares) to be delivered pursuant to the ESOS, when added to the number of new shares issued and issuable and the number of treasury shares delivered pursuant to all other share schemes of the Company (if any), shall not exceed fifteen per centum (15%) of the total issued share capital of the Company (excluding treasury shares and subsidiary holdings) from time to time.
- (viii) The Ordinary Resolution 12 proposed in item 13 above, if passed, will empower the Directors of the Company effective until the conclusion of 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, to issue shares in the Company pursuant to the vesting of awards granted or to be granted under the EPSS, provided always that the aggregate number of shares to be issued in respect of the EPSS, the Excelpoint Share Option Scheme 2014 and any other share-based incentive scheme of the Company collectively shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.

Measures to Minimize Risk of Community Spread of 2019 Novel Coronavirus ("COVID-19")

On 3 April 2020, the Singapore Government announced the implementation of circuit breaker measures (enhanced safe distancing measures and closure of non-essential workplace premises) to curb the further spread of COVID-19.

The COVID-19 (Temporary Measures) Act 2020 was passed by Parliament on 7 April 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 was issued by the Minister for Law on 13 April 2020 which provide, among others, legal certainty to enable issuers to make alternative arrangements to hold general meetings where personal attendance is required under written law or legal instruments (such as a company's constitution). A joint statement was also issued on 13 April 2020 by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and the Singapore Exchange Regulation providing guidance for listed and non-listed entities on the manner in which general meetings are to be conducted during the period when elevated safe distancing measures are in place.

In light of the above developments, the Company is arranging for a live webcast of the Deferred Annual General Meeting proceedings (the "**Live AGM Webcast**") which will take place on Monday, 1 June 2020 at 3.00 p.m. ("**AGM**") in place of the original scheduled physical meeting. The Live AGM Webcast will take place at 15 Changi Business Park Central 1 #06-00, Singapore 486057 instead of the venue provided in the original Notice of AGM. **Shareholders will be able to watch the AGM proceedings through the Live AGM Webcast, and the Company will not accept any physical attendance by shareholders. Any shareholder seeking to attend the AGM physically in person will be turned away.**

Shareholders will be able to participate in the AGM in following manner set out in the paragraphs below.

Live Webcast:-

1. Shareholders may watch the AGM proceedings through the Live AGM Webcast. To do so, shareholders will need to register at <https://www.meetings.vision/excelpoint-agm-registration> (the "**Registration Link**") by 3.00 p.m. on 29 May 2020 (the "**Registration Deadline**") to enable the Company to verify their status.
2. Following verification, authenticated shareholders will receive an email by 10.00 a.m. on 31 May 2020 containing a link to access the live audio-visual webcast of the AGM proceedings as well as a toll-free telephone number to access the live audio-only stream of the AGM proceedings.
3. Shareholders must not forward the abovementioned link or telephone number to other persons who are not shareholders of the Company and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the Live AGM Webcast.
4. Shareholders who register by the Registration Deadline but do not receive an email response by 10.00 a.m. on 31 May 2020 may contact the Company by email to srs.teamd@boardroomlimited.com.

Submission of Proxy Forms to Vote:-

1. Shareholders who wish to vote at the AGM may submit a proxy form to appoint the Chairman of the AGM to cast votes on their behalf.
2. The proxy form (a copy of which is also attached hereto), duly completed and signed, must be submitted by:
 - (a) mail to the Company's appointed polling agent at 456 Alexandra Road #14-02, Fragrance Empire Building, Singapore 119962; or
 - (b) email to proxyform@trustedservices.com.sg,

by no later than 3.00 p.m. on 29 May 2020, being 72 hours before the time fixed for the AGM.

3. CPF or SRS investors who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the AGM (i.e. by 3.00 p.m. on 19 May 2020) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf by the cut-off date.
4. Shareholders who had submitted their proxy forms before the date of this notice and who had indicated how they wish to vote on each resolution, are not required to re-submit the proxy forms but may choose to withdraw their proxy forms by notifying the Company by email to proxyform@trustedservices.com.sg at least 72 hours before the time for holding the AGM. The Company shall be entitled to, and will, treat any valid proxy forms appointing the Chairman of the AGM or other person(s) as proxy(ies) which was delivered by a shareholder to the Company before the date of this notice as a valid instrument appointing the Chairman of the AGM as the shareholder's proxy to attend, speak and vote at the AGM if: (a) the shareholder had indicated how he/she/it wished to vote for or vote against or abstain from voting on each resolution; and (b) the shareholder has not withdrawn the appointment.
5. Shareholders who did not indicate how they wish to vote on each resolution in the proxy forms that are submitted prior to this notice are advised to re-submit their proxy forms to appoint the Chairman of the AGM as their proxy and specifying their votes for the respective resolutions. Submission by a shareholder of a valid instrument appointing the Chairman of the AGM as proxy at least 72 hours before the time for holding the AGM will supersede any previous instrument appointing a proxy(ies) submitted by that shareholder.
6. **Please note that shareholders will not be able to vote through the live webcast and can only vote with their proxy forms which are required to be submitted in accordance with the foregoing paragraphs.**

Submission of Questions:-

1. Shareholders may submit questions relating to the items on the agenda of the AGM via the Registration Link. All questions must be submitted by 3.00 p.m. on 29 May 2020.
2. The Company will endeavour to address the substantial and relevant questions at or before the AGM. The responses to such questions from shareholders, together with the minutes of the AGM, will be posted on the SGXNet and the Company's website within one month after the date of the AGM.

Note:-

1. The instrument appointing a proxy or proxies must either be (a) deposited at the Company's appointed polling agent at 456 Alexandra Road #14-02, Fragrance Empire Building, Singapore 119962; or (b) submitted by email to proxyform@trustedservices.com.sg, not later than 72 hours before the time set for the AGM.

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.

Personal data privacy:-

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

Photographic, sound and/or video recordings of the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of a member of the Company (such as his name, his presence at the AGM and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.