



KTL GLOBAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 200704519M)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Eleventh Annual General Meeting (the "AGM") of KTL Global Limited (the "Company") will be held at Acacia Level 1, The Arena Country Club on 511 Upper Jurong Road, Singapore 638366 on Friday, 28 June 2019 at 2.00 pm for the following purposes:-

AS ORDINARY BUSINESS

Resolution 1

- To receive and adopt the audited financial statements for the 18-month financial period ended 31 December 2018, together with the Directors' Statement and Independent Auditors' Report.

Resolution 2

- To re-elect Mr Lim Yeow Hua @ Lim You Qin who is retiring by rotation pursuant to Article 104 of the Company's Constitution and who, being eligible, is offering himself for re-election as a director of the Company (a "Director").
Mr Lim will, upon re-election as a Director, remain as the chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Nominating Committee, and the Board considers him to be independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "SGX-ST").
- To note the retirement of Mr Sunny Wong, who is retiring by rotation pursuant to Article 104 of the Company's Constitution.
As Mr Sunny Wong has served as an Independent Director of the Company for a period of more than nine years, he will not be seeking re-election and will retire as a Director of the Company at the close of the AGM.

Resolution 3

- To re-elect Mr Tan Kheng Kuan who is retiring pursuant to Article 114 of the Company's Constitution and who, being eligible, is offering himself for re-election as a Director.

Resolution 4

- To re-elect Mr Liu Changsheng who is retiring pursuant to Article 114 of the Company's Constitution and who, being eligible, is offering himself for re-election as a Director.

Resolution 5

- To approve the payment of Directors' fees of S\$260,727 for the 18-month financial period ended 31 December 2018 (FY2017: S\$176,000).

Resolution 6

- To approve the payment of the Directors' fees of up to S\$186,000 to be paid quarterly in arrears for the financial year ending 31 December 2019.

Resolution 7

- To re-appoint Crowe Horwath First Trust LLP as Auditors of the Company and to authorise the Directors to set their remuneration.

- To transact any other ordinary business that may be properly transacted at an annual general meeting.

AS SPECIAL BUSINESS

Resolution 8

- To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

"General authority to allot and issue new shares"

That pursuant to Section 161 of the Companies Act, Cap. 50 (the "Companies Act") and the Listing Manual of the SGX-ST (the "Listing Manual"), authority be and is hereby given to the Directors to:-

- (i) allot and issue shares in the capital of the Company, 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) 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 this authority may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this authority was in force,
- provided that:-
- the aggregate number of shares to be issued pursuant to this authority (including shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below) (the "Issued Shares"), of which the aggregate number of shares to be issued other than on a pro-rata basis to the existing shareholders of the Company (the "Shareholders") (including shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed 20% of the total number of Issued Shares;
 - (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 (1) above, the percentage of Issued Shares 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 this authority is given, after adjusting for:-
 - new shares arising from the conversion or exercise of any convertible securities;
 - new shares arising from the exercise of share options or vesting of share awards which are outstanding or subsisting at the time this authority is given, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual; and
 - any subsequent bonus issue, consolidation or sub-division of shares;
 - in exercising the authority conferred by this Resolution, the Directors shall comply with the provisions of the Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
 - (unless revoked or varied by the Company in general meeting) this authority shall 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 (i)]

Resolution 9

- To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

"Share purchase mandate"

That:

- for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire ordinary shares (the "Shares") in the issued share capital of the Company not exceeding in aggregate the Prescribed Limit (as defined below), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:-
 - market purchases (each a "Market Purchase") transacted on the SGX-ST; and/or
 - off-market purchases (each an "Off-Market Purchase") effected otherwise than on the SGX-ST in accordance with an equal access scheme as may be determined or formulated by the Directors as they consider fit,in accordance with the Companies Act, the Listing Manual and all other laws, rules and regulations as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Purchase Mandate");
- the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:-
 - the date on which the next annual general meeting of the Company is held or required by law to be held;
 - the date on which purchases or acquisitions of Shares have been carried out to the full extent of the Share Purchase Mandate; or
 - the date on which the authority contained in the Share Purchase Mandate is varied or revoked by an ordinary resolution of the Shareholders in general meeting;
- in this Resolution:-
 - "Prescribed Limit" means 10% of the issued Shares (excluding any treasury shares and subsidiary holdings), as at the date of the passing of this Resolution, unless the Company has effected a reduction of its share capital in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period (as defined below), in which event the issued Shares of the Company shall be taken to be the total number of issued Shares of the Company as altered (excluding any subsidiary holdings and any treasury shares that may be held by the Company from time to time);
 - "Relevant Period" means the period commencing from the date of passing of this Resolution and expiring on the date the next annual general meeting of the Company is held or required by law to be held, whichever is the earlier; and
 - "Maximum Price" in relation to a Share to be purchased, means an amount (excluding brokerage, commissions, stamp duties, applicable goods and services tax and other related expenses) not exceeding:-
 - in the case of a Market Purchase, 105% of the Average Closing Price; and
 - in the case of an Off-Market Purchase, 120% of the Average Closing Price,where:-
 - "Average Closing Price" is the average of the closing market prices of a Share over the last five (5) Market Days, on which transactions in the Shares were recorded, preceding the date of the Market Purchase, or the day of the making of the offer pursuant to the Off-Market Purchase, as the case may be, and deemed to be adjusted for any corporate action that occurs after such five-day period;
 - "day of the making of the offer" means the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and
 - "Market Day" means a day on which the SGX-ST is open for trading in securities; and
- the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient, necessary or desirable to give effect to the transactions contemplated by this Resolution." [see Explanatory Note (ii)]

Resolution 10

- To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

"Proposed Renewal of the Performance Share Scheme"

That:

- the extension of the duration of the "KTL Performance Share Scheme" (the "Scheme") for a period of ten (10) years from 23 October 2019 to 22 October 2029 (both dates inclusive) be and is hereby approved;
- the Scheme, the details and rules of which are set out in Annex A of the new Shareholders dated 12 June 2019, under which awards (the "Awards") of Shares in the form of existing Shares held as treasury shares and/or new Shares will be delivered free of charge, to selected employees of the Company and its subsidiaries and other selected participants, be and is hereby approved;
- the Directors be and are hereby authorised to establish and administer the Scheme and to modify, amend and/or supplement the Scheme, from time to time, provided that such modification, amendment and/or supplement is effected in accordance with the provisions of the Scheme, and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Scheme; and
- the Directors be and are hereby authorised and empowered to grant Awards in accordance with the provisions of the Scheme and to allot and issue from time to time 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 Scheme, provided that the aggregate number of Shares to be issued pursuant to the Scheme, when added to the number of Shares issued and issuable in respect of all Awards granted under the Scheme and all other Shares issued and issuable under any other share-based incentive schemes of the Company for the time being in force, shall not exceed 15% of the total number of issued Shares of the Company (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time." [see Explanatory Note (iii)]

Resolution 11

- To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

"Proposed Participation by Tan Kheng Kuan in the Scheme"

That pursuant to Rule 853 of the Listing Manual and subject to and contingent upon the passing of Resolution 10, the participation of Tan Kheng Kuan in the Scheme, be and is hereby approved."

Resolution 12

- To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:-

"Proposed Participation by Tan Tock Han in the Scheme"

That pursuant to Rule 853 of the Listing Manual and subject to and contingent upon the passing of Resolution 10, the participation of Tan Tock Han in the Scheme, be and is hereby approved."

BY ORDER OF THE BOARD

Ng Kok Peng
Company Secretary
Singapore
12 June 2019

Explanatory Notes:-

- Ordinary Resolution 8 proposed in item 10 above, if passed, will empower the Directors to issue shares in the capital of the Company and to make or grant instruments (such as warrants) convertible into shares, and to issue shares in pursuance of such instruments, up to a number not exceeding 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, with a sub-limit of 20% for issues other than on a pro-rata basis to shareholders. For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares 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 Ordinary Resolution 8 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities; (b) new shares arising from the exercise of share options or vesting of share awards which are outstanding or subsisting at the time Ordinary Resolution 8 is passed, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual; and (c) any subsequent bonus issue, consolidation or sub-division of shares. Such authority will, unless previously revoked or varied at a general meeting, expire at the next annual general meeting of the Company.
- The Ordinary Resolution 9 proposed in item 11 above, if passed, will empower the Directors to purchase or otherwise acquire Shares by way of Market Purchases or Off-Market Purchases, provided that the aggregate number of Shares to be purchased or acquired under the Share Purchase Mandate does not exceed the Prescribed Limit, and at such price(s) as may be determined by the Directors of the Company from time to time up to but not exceeding the Maximum Price. The information relating to the Ordinary Resolution 9 is set out in the Appendix enclosed together with the Annual Report.
- Ordinary Resolution 10 proposed in item 12 above, if passed, will empower the Directors to grant awards under the Scheme and to allot and issue shares pursuant to the vesting of awards under the said Scheme, provided that the number of shares to be issued, when added to the number of shares issued and issuable in respect of all awards granted under the said Scheme and all other shares issued and issuable under any other share-based incentive schemes of the Company for the time being in force, shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company from time to time.

Notes:-

- Unless otherwise permitted under the Companies Act, member of the Company entitled to attend and vote at the AGM may appoint not more than two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- Where a member appoints more than one proxy, he shall specify the proportion of his shareholding to be represented by each proxy in the instrument appointing the proxies.
- A member who is a relevant intermediary (as defined in the Companies Act) may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member.
- If the member is a corporation, the instrument appointing the proxy must be under its common seal or signed by its duly authorised officer or attorney.
- The duly executed instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 7 Gul Road, Singapore 629364 not less than 48 hours before the time appointed for holding the AGM.

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), the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof) and the publication of the names and comments of the members at the AGM, and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), and (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.