SINCAP GROUP LIMITED

(the "**Company**")
(Incorporated in the Republic of Singapore)
Company Registration No. 201005161G

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting ("**AGM**") of the Company will be convened and held at 1 Robinson Road, #21-01 AIA Tower, Singapore 048542 on Tuesday, 29 April 2025 at 1:30 p.m. (Singapore time) to transact the following businesses:

AS ORDINARY BUSINESS

1. To receive and adopt the directors' statement and the audited financial statements for the financial year ended 31 December 2024 together with the auditor's report thereon. **[Resolution 1]**

2. To re-elect Mr Tay Boon Zhuan as Director who is retiring pursuant to Regulation 99 of the Company's Constitution. **[Resolution 2]**

   [See Explanatory Note (i)]

3. To approve the payment of directors' fees of up to S$65,000 for the financial year ended 31 December 2024 (FY2023: S$75,000). **[Resolution 3]**

4. To approve the payment of directors' fees of up to S$65,000 for the financial year ending 31 December 2025 (FY2024: S$65,000). **[Resolution 4]**

5. To re-appoint Foo Kon Tan LLP as auditor of the Company for the ensuing year 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 AGM.

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following as Ordinary Resolutions, with or without modifications:–

7. **AUTHORITY TO ALLOT AND ISSUE SHARES AND CONVERTIBLE SECURITIES** **[Resolution 6]**

"That pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Section B: Rules of Catalist (the "**Catalist Rules**") and Constitution of the Company, authority be and is hereby given to the Directors of the Company 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 or other transferable rights to subscribe for or purchase shares, 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 the authority conferred by this resolution may have ceased to be in force) issue:

(i) additional instruments as adjustments in accordance with the terms and conditions of the Instruments made or granted by the Directors while this resolution was in force; and

(ii) Shares in pursuance of any Instruments made or granted by the Directors while this resolution was in force or such additional instruments in (b)(i) above,

provided that:

(1) the aggregate number of Shares to be issued pursuant to this resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) shall not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below) or such other limit as may be prescribed by the Catalist Rules as at the date of this resolution is passed, of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including shares to be issued in pursuance of the Instruments made or granted pursuant to this resolution) shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below) or any such other limit as may be prescribed by the Catalist Rules as at the date of this resolution is passed;

(2) (subject to such manner of calculation and adjustments 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 total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this resolution, after adjusting for:–

(a) new Shares arising from the conversion or exercise of convertible securities;

(b) new Shares arising from the exercising of share options or vesting of share awards, provided that the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

(c) any subsequent bonus issue, consolidation or subdivision of Shares,

and adjustments in accordance with sub-paragraphs 2(a) and 2(b) are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this resolution;

(3) 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 otherwise, the Constitution for the time being of the Company; and

(4) (unless previously revoked or varied by the Company in general meeting) such authority conferred by this resolution 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 (ii)]

By Order of the Board

Chu Ming Kin
Executive Chairman and Chief Executive Officer

14 April 2025

Explanatory Notes:

(i) Mr Tay Boon Zhuan, will upon re-election as Director of the Company, remain as an Independent Director of the Company, the Chairman of the Audit and Risk Committee, a member of the Remuneration Committee, and a member of the Nominating Committee of the Company. Detailed information on Mr Tay Boon Zhuan is found under the section entitled "*Disclosure of Information on Director Seeking Re-election*" in the Company's Annual Report 2024.

(ii) **Resolution 6**, if passed, will empower the Directors from the date of this AGM until (i) the conclusion of the next AGM, or (ii) the date by which the next AGM of the Company is required by law to be held or (iii) the date on which such authority is varied or revoked by the Company in a general meeting, whichever is the earliest, to allot and issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments. The aggregate number of shares (including shares to be made in pursuance of Instruments made or granted pursuant to this resolution) which the Directors may allot and issue, shall not exceed, in total, one hundred per cent (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) of the Company, of which the total number of shares issued other than on a pro-rata basis to existing shareholders of the Company, shall not exceed fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) of the Company.

Important Notes:

Participation in the AGM

1. The members of the Company are invited to physically attend the Annual General Meeting ("**AGM**"). There will not be an option for Shareholders to participate virtually.

2. The Annual Report 2024, Notice of AGM, Proxy Form and Request Form have been published on SGXNet at URL https://www.sgx.com/securities/company-announcements. There will be no despatch of printed copies of the Annual Report 2024 to Shareholders. A Shareholder who wishes to request a printed copy of the Annual Report 2024 may do so by completing and returning the request form to the Company by Tuesday, 22 April 2025 at 6:00 p.m. (Singapore time).

3. A Shareholder who is not a Relevant Intermediary (as defined below) is entitled to appoint not more than two (2) proxies to attend, speak and vote at the AGM. Where such Shareholder's Proxy Form appoints more than one (1) proxy, the proportion of his/her/its shareholding concerned to be represented by each proxy shall be specified in the Proxy Form. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire shareholding and any second named proxy as an alternate to the first named or at the Company's discretion to treat the Proxy Form as invalid.

4. A Shareholder who is a Relevant Intermediary (as defined below) is entitled to appoint more than two (2) proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such Shareholder. Where such Shareholder's Proxy Form 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.

5. A "**Relevant Intermediary**" is:

   (a) a banking corporation licensed under the Banking Act 1970 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; or

   (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or

   (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953 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 Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

Questions at the AGM and submission prior to the AGM

6. Shareholders and duly-appointed proxy or proxies will be able to ask questions relating to the resolutions to be tabled for approval at the AGM. The Company will endeavour to respond to and address substantial and relevant questions as far as reasonably practicable during the AGM. Where there are substantially similar questions, the Company will consolidate such questions and consequently not all questions may be individually addressed.

7. Alternatively, Shareholders may submit questions relating to the resolutions to be tabled for approval at the AGM, in advance of the AGM either via:–

   (a) electronic mail to: ir@sincapgroup.com; or

   (b) the questions portal at the URL: https://forms.gle/J4MhibqK3UXDvwaN9

   Shareholders submitting questions are requested to state (i) his/her/its full name as it appears on his/her/its CDP/CPF/SRS share records, (ii) contact number, (iii) NRIC/Passport/UEN number and (iv) the manner in which he/she/it holds his/her/its Shares in the Company (e.g. via CDP, CPF, SRS) for verification purposes.

8. Shareholders are encouraged to submit their questions via one of the foregoing means on or before Tuesday, 22 April 2025 at 1.30 p.m. (Singapore time), as this will allow the Company sufficient time to address and respond to these questions on or before Thursday, 24 April 2025 at 1.30 p.m. (Singapore time) (at least 48 hours prior to the closing date and time for the lodgment of the Proxy Form).

9. Where substantial and relevant questions submitted by Shareholders are unable to be addressed prior to the AGM, including any questions received by the Company after 22 April 2025, the Company will address them during the AGM. Please note that individual responses will not be sent to Shareholders. The minutes of the AGM will be published on SGXNet and the Company's website at https://www.sgx.com/securities/company-announcements within one (1) month after the date of the AGM.

Appointment of Proxies

10. A Shareholder (whether individual or corporate) may vote in person at the AGM or appoint proxy(ies) (including the Chairman of the Meeting) to attend, speak and vote on his/her/its behalf at the AGM in accordance with the instructions on the Proxy Form. The Proxy Form may be accessed on SGXNet at the URL https://www.sgx.com/securities/company-announcements.

11. Duly completed Proxy Forms must be submitted in the following manner:

    (i) if submitted by post, to be deposited at 33 Ubi Avenue 3, The Vertex #02-22, Singapore 408868; or

    (ii) if submitted electronically, via email to the Company at ir@sincapgroup.com,

    in either case, not less than 72 hours before the time appointed for holding the AGM, i.e. no later than Saturday, 26 April 2025 at 1:30 p.m. (Singapore time).

12. A Shareholder who wishes to submit an instrument of proxy must 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. Shareholders are encouraged to submit a completed the Proxy Form electronically via email.

13. An investor holding shares through the Central Provident Fund Investment Scheme ("**CPF Investor**") and/or the Supplementary Retirement Scheme ("**SRS Investor**") (as may be applicable) may vote at the AGM if they are appointed as proxies by their respective CPF agent banks or SRS operators and should contact their respective CPF agent bank or SRS operator if they have any queries regarding their appointment as proxies. CPF or SRS investors who wish to appoint the Chairman of the AGM as proxy to vote on their behalf should approach their respective CPF agent bank or SRS operator at least seven (7) working days before the AGM (i.e. by Thursday, 17 April 2025 at 6:00 p.m. (Singapore time)), in order to allow sufficient time for their respective CPF agent bank or SRS operator to submit the Proxy Form.

14. The Proxy Form must be under the hand of the appointor or of his attorney duly authorised in writing and where such instrument is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer. Where a Proxy Form is signed on behalf of the appointer by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

15. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the AGM, in accordance with its constitution and Section 179 of the Companies Act 1967 of Singapore, and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.

PERSONAL DATA PRIVACY

"**Personal data**" in this Notice of AGM has the meaning ascribed to it pursuant to the Personal Data Protection Act 2012 of Singapore, which includes your name, address and NRIC/Passport number. By submitting (a) details for the registration to observe or participate in the proceeding of the AGM, or (b) an instrument appointing the Chairman of the AGM (or any person other than the Chairman) as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, (c) any questions prior to the AGM in accordance with this Notice of AGM, 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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman (or any person other than the Chairman) as proxy for the AGM, processing the registration for purpose of granting access to members (or their appointed proxies) to observe and participate in the proceedings of the AGM, addressing relevant and substantial questions from members received before the AGM and if necessary, following-up with the relevant member(s) in relation to such questions, and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM, 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 "**Use of Data 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 or service providers), 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 or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Use of Data 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 at 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 purposes.

This Notice of AGM has been prepared by the Company and its contents have been reviewed by the Sponsor, SAC Capital Private Limited. This Notice of AGM has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Notice of AGM, including the correctness of any of the statements or opinions made or reports contained in this Notice of AGM. The contact person for the Sponsor is Ms Charmian Lim, Telephone: +65 6232 3210, 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.