

VALUEMAX GROUP LIMITED

Registration Number: 200307530N (Incorporated in the Republic of Singapore)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held via electronic means on Tuesday, 26 April 2022 at 2.00 p.m. to transact the following business:

AS ORDINARY BUSINESS

- To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2021 and the Directors' Statement and the Auditors' Report thereon. **(Resolution 1)**
- To declare a first and final one-tier tax exempt dividend of 1.88 cents per share for the financial year ended 31 December 2021. **(Resolution 2)**
- To approve the Directors' fees of S\$156,250/- for the financial year ended 31 December 2021 (31 December 2020: S\$152,544/-). **(Resolution 3)**
- To re-elect Mr Neo Poh Kiat, who is retiring pursuant to Article 102 of the Company's Constitution, and wishes to seek re-election as a Director of the Company. **(Resolution 4)**
Mr Neo Poh Kiat will, upon re-election as a Director of the Company, remain as Chairman of the Audit Committee, as well as a member of the Nominating and Remuneration Committees and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
- To re-elect Mr Tan Soon Liang, who is retiring pursuant to Article 102 of the Company's Constitution, and wishes to seek re-election as a Director of the Company. **(Resolution 5)**
Mr Tan Soon Liang will, upon re-election as a Director of the Company, remain as Chairman of the Nominating Committee, as well as a member of the Audit Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
- To re-elect Mr Lim Teck Chai, Danny, who is retiring pursuant to Article 102 of the Company's Constitution, and wishes to seek re-election as a Director of the Company. **(Resolution 6)**
Mr Lim Teck Chai, Danny, upon re-election as a Director of the Company, remain as a Member of the Nominating and Remuneration Committees and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
- To re-elect Ms Yeah Lee Ching who is retiring by rotation pursuant to Article 98 of the Company's Constitution, and wishes to seek re-election as a Director of the Company. **(Resolution 7)**
- To re-elect Dr Tan Guan Hiang who is retiring by rotation pursuant to Article 98 of the Company's Constitution, and wishes to seek re-election as a Director of the Company. **(Resolution 8)**
Dr Tan Guan Hiang will, upon re-election as a Director of the Company, remain as Chairman of the Remuneration Committee, as well as a member of the Audit and Nominating Committees and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
- To re-appoint Messrs. Ernst & Young LLP as auditors of the Company to hold office until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. **(Resolution 9)**

AS SPECIAL BUSINESS

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

10. Authority to allot and issue shares

- "That, pursuant to Section 161 of the Companies Act 1967, and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, approval be and is hereby given to the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:
 - issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
 - make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, "Instruments") including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;
 - issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and
- (Notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force, provided always that
 - 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) does not exceed 50% of the total number of issued shares excluding treasury shares of the Company, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed 20% of the total number of issued shares excluding treasury shares of the Company, and for the purpose of this resolution, the issued share capital shall be the Company's total number of issued shares excluding treasury shares at the time this resolution is passed, after adjusting for;
 - new shares arising from the conversion or exercise of convertible securities, or
 - new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this resolution is passed provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the Singapore Exchange Securities Trading Limited, and
 - any subsequent bonus issue, consolidation or subdivision of the Company's shares, and
 - such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting 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 1)

11. Proposed Renewal of Shareholders' General Mandate for the Interested Person Transactions

That approval be and is hereby given:

- for the purposes of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("Chapter 9"), for the Company, its subsidiaries and associated companies that are entities at risk (as defined in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in Section 2.5 of the Circular with the class of interested persons (as described in Section 2.4 of the Circular), provided that such transactions are made on normal commercial terms, will not be prejudicial to the interests of the Company and its minority shareholders and are in accordance with the review procedures for such interested person transactions (the "Proposed Renewal of IPT Mandate");
- the Proposed Renewal of IPT Mandate 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; and
- the Board of Directors of the Company and any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, executing all such documents as may be required) as they or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by the Proposed Renewal of IPT Mandate **(Resolution 11)**

NOTICE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATE

NOTICE IS HEREBY GIVEN that, subject to the approval of shareholders to the First and Final Dividend (the "Proposed First & Final Dividend") being obtained at the Annual General Meeting (the "AGM") to be held on 26 April 2022, the Share Transfer Books and the Register of Members of the Company will be closed on 13 May 2022 at 5.00 p.m. ("Record Date") for the purpose of determining Members' entitlements to the Proposed First & Final Dividend. Fully completed registrable transfers in respect of shares in the Company received up to the close of business at 5.00 p.m. on the Record Date by the Company's Share Registrar, Tricor Barbinder Share Registration Services, 80 Robinson Road, #02-00, Singapore 068898 will be entitled to the Proposed First and Final Dividend. Members whose Securities Accounts with The Central Depository (Pte) Limited are credited with shares of the Company as at 5.00 p.m. on the Record Date will be entitled to the Proposed First and Final Dividend. The Proposed First & Final Dividend, if approved at the Annual General Meeting, will be paid on 29 June 2022.

BY ORDER OF THE BOARD

Lotus Isabella Lim Mei Hua
Company Secretary
4 April 2022

Explanatory Notes:

- The ordinary resolution no. 10 is to authorise the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to issue shares and convertible securities in the Company up to an amount not exceeding in aggregate 50 percent of total number of issued shares excluding treasury shares of the Company, of which the total number of shares and convertible securities issued other than on a pro-rata basis to existing shareholders shall not exceed 20 percent of the total number of issued shares excluding treasury shares of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.

Measures to Minimise Risk of Community Spread of COVID-19

- The Annual General Meeting is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice, Annual Report of the Company for the financial year ended 31 December 2021 ("Annual Report 2021"), the proxy form, and the Circular to Shareholders dated 4 April 2022 will not be sent to members. Instead, these documents will be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website at the URL <https://www.valuemax.com.sg/corporate/investor-relations/news-announcements/>.
- Alternative arrangements relating to: (a) attendance at the Annual General Meeting via electronic means (including arrangements by which the meeting can be electronically accessed via "live" audio-visual webcast or "live" audio-only stream); (b) submission of text-based questions to the Chairman of the Meeting in advance of, or "live" at, the Annual General Meeting, and addressing of substantial and relevant questions in advance of, or "live" at, the Annual General Meeting; and (c) voting at the Annual General Meeting (i) "live" by the member or his/her/its duly appointed proxy(ies) (other than the Chairman of the Meeting) via electronic means; or (ii) by appointing the Chairman of the Meeting as proxy to vote on the member's behalf at the Annual General Meeting, are set out in the accompanying Company's announcement dated 4 April 2022. This announcement may be accessed on the SGX website at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website at the URL <https://www.valuemax.com.sg/corporate/investor-relations/news-announcements/>.
- As a precautionary measure due to the current COVID-19 situation in Singapore, a member will not be able to attend the Annual General Meeting in person. A member who wishes to exercise his/her/its voting rights at the Annual General Meeting may:
 - (where the member is an individual) vote "live" via electronic means at the Annual General Meeting on his/her/its behalf; or (whether the member is an individual or a corporate) appoint a proxy(ies) (other than the Chairman of the Meeting) to vote "live" via electronic means at the Annual General Meeting as his/her/its proxy to vote on his/her/its behalf at the Annual General Meeting.
 - (whether the member is an individual or a corporate) appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the Annual General Meeting.The accompanying proxy form for the Annual General Meeting may be downloaded from on the SGX website at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website at the URL <https://www.valuemax.com.sg/corporate/investor-relations/news-announcements/>. A member may also appoint a proxy(ies) via the online process through the pre-registration website which is accessible from the URL <https://conveneagm.com.sg/ValuemaxAGM2022/>.
- (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies. Where such member's instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument.
(b) A member who is a relevant intermediary is entitled to 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. Where such member's instrument appointing a proxy(ies) appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument.
"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore.

5. A proxy need not be a member of the Company.

6. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:

- if submitted by post, be lodged with the Company's Share Registrar, Tricor Barbinder Share Registration Services (Tricor Singapore Pte. Ltd.), at 80 Robinson Road #11-02, Singapore 068898;
- Submitted via email to Proxy2022@valuemax.com.sg; or
- via the online process through the pre-registration website which is accessible from the URL <https://conveneagm.com.sg/ValuemaxAGM2022/>,

in each case, not less than 72 hours before the time appointed for holding the Annual General Meeting.

A member who wishes to submit an instrument appointing a proxy(ies) by post or via email can download a copy of the proxy form from the Company's website or the SGX website, and complete and sign the proxy form, before submitting it by post to the address provided above, or by scanning and sending it by email to the email address provided above. A member may also appoint a proxy(ies) via the online process through the pre-registration website which is accessible from the URL <https://conveneagm.com.sg/ValuemaxAGM2022/>.

Due to the current COVID-19 situation in Singapore, members are strongly encouraged to submit completed proxy forms electronically via email or appoint a proxy(ies) via the online process through the pre-registration website which is accessible from the URL <https://conveneagm.com.sg/ValuemaxAGM2022/>.

7. CPF and SRS investors: (a) may vote "live" via electronic means at the Annual General Meeting if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the Annual General Meeting, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 13 April 2022.

8. The Annual Report 2021 and the Circular to Shareholders dated 4 April 2022 (in relation to the proposed renewal of the share buy-back mandate) have been published and may be downloaded from the SGX website at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website at the URL <https://www.valuemax.com.sg/corporate/investor-relations/news-announcements/>.

9. **Submission of Questions.** Shareholders may submit text-based questions relating to the items on the agenda of the AGM via one of the following means:

- during registration via the Registration Link (<https://conveneagm.com.sg/ValuemaxAGM2022/>);
- by mail to the registered office of the Company at 261 Waterloo Street, #01-35 Singapore 180261; or
- email to email address: Proxy2022@valuemax.com.sg.

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

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

Please note that 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.

All questions must be submitted by **11:59 p.m. on 13 April 2022**.

The Company will endeavour to address the substantial and relevant questions before the AGM. The responses to such questions from shareholders will be posted on the SGXNet and the Company's website by **19 April 2022**.

Important reminder

- Due to the constantly evolving COVID-19 situation, the Company may be required to change its AGM arrangements at short notice. Shareholders are advised to regularly check the Company's website or announcements released on SGXNet for updates on the AGM. Further, in light of the current COVID-19 measures, which may make it difficult for shareholders to submit completed proxy forms by post, shareholders are strongly encouraged to submit completed proxy forms electronically via email.

PERSONAL DATA POLICY

By (a) submitting an instrument appointing the Chairman of the Meeting as a proxy to vote at the AGM and/or any adjournment thereof, or (b) completing the Pre-registration in accordance with this Notice, or (c) submitting any question prior to the AGM in accordance with this Notice, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the following purposes:

- administration and analysis of the Company (or its agents or service providers) for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), 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");
- 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 Purposes, and 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;
- the processing and administration by the Company (or its agents or service providers) of proxy forms appointing the Chairman of the Meeting as a proxy for the AGM (including any adjournment thereof);
- the processing of the Pre-registration for purposes of granting access to members (or their corporate representatives in the case of members which are legal entities) to the live webcast or live audio feed of the AGM proceedings and providing them with any technical assistance where necessary;
- addressing relevant and substantial questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions;
- the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.