

Notice Of Annual General Meeting

Notice is hereby given that the 54th Annual General Meeting (“**AGM**”) of Hotel Royal Limited will be convened and held at the Hotel Royal @ Newton, Level 3, Royal Room 1, 36 Newton Road, Singapore 307964 on Friday, 28 April 2023 at 2.30 p.m. for the following business:-

As Ordinary Business

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements for the financial year ended 31 December 2022 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To declare a First and Final Dividend of 2.5 cents per ordinary share one-tier tax exempt for the financial year ended 31 December 2022. (FY 2021: 2.5 cents per ordinary share) **(Resolution 2)**
3. To approve the payment of Directors’ fees of \$211,000 for the financial year ended 31 December 2022. (FY 2021: \$184,400) **(Resolution 3)**
4. To re-elect Dr Tan Kim Song who is retiring pursuant to Article 117 of the Company’s Constitution, and who, being eligible, offers himself for re-election, as Director of the Company. **(Resolution 4)**
[See Explanatory Note (i)]
5. To re-elect Dr Lee Chu Muk who is retiring pursuant to Article 117 of the Company’s Constitution, and who, being eligible, offers himself for re-election, as Director of the Company. **(Resolution 5)**
[See Explanatory Note (ii)]
6. To re-appoint Messrs Deloitte & Touche LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 6)**
7. To transact any other ordinary business of an Annual General Meeting of which due notice shall have been given.

By Order of the Board

Sin Chee Mei
Company Secretary

Singapore,
12 April 2023

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EXPLANATORY NOTES:

- (i) Dr Tan Kim Song will, upon re-election as a Director of the Company, remain as a Non-Executive and Independent Director of the Company as well as Chairman of the Audit and Risk Committee and a member of the Nominating Committee and Remuneration Committee. He is considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST. Detailed information on Dr Tan Kim Song can be found under the "Board of Directors", "Corporate Governance Report" and "Disclosure of information on Directors seeking re-election" sections in the Company's Annual Report.
- (ii) Dr Lee Chu Muk will, upon re-election as a Director of the Company, remain as a Non-Executive and Non-Independent Director of the Company. Detailed information on Dr Lee Chu Muk can be found under the "Board of Directors", "Corporate Governance Report" and "Disclosure of information on Directors seeking re-election" sections in the Company's Annual Report.

NOTES:

1. The members of the Company are invited to attend physically at the Annual General Meeting (the "**Meeting**" or "**AGM**"). There will be no option for shareholders to participate virtually.

Printed copies of this Notice of AGM and the accompanying Annual Report and Proxy Form will not be dispatched to members of the Company. Instead, these documents will be made available to members of the Company by electronic means via publication on the Company's corporate website at <http://hotelroyal.listedcompany.com/home.html> and on the SGXNet at <https://www.sgx.com/securities/company-announcements>.

2. Members may participate in the AGM by:

- (a) attending the AGM in person;
- (b) submitting questions in advance of, or at, the AGM; and/or
- (c) voting at the AGM themselves personally or through their duly appointed proxy(ies).

Persons who hold shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act, 1967 of Singapore) including CPF and SRS Investors and who wish to participate in the AGM should contact their respective relevant intermediaries (including CPF Agent Banks and SRS Operators) through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.

In the event members encountered COVID-19 like symptoms prior to the AGM, members are strongly encouraged to exercise social responsibility to rest at home and consider appoint a proxy(ies) to attend the Meeting. We encourage members to mask up when attending the AGM.

3. A member (other than a Relevant Intermediary) is entitled to appoint not more than two (2) proxies to attend and vote at the AGM. Where such member appoints more than one (1) proxy, the proportion of the shareholding concerned to the represented by each proxy shall be specified in the form of the proxy.
4. A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend and vote in his/her stead at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares to be represented by each proxy must be stated.

"Relevant Intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, 1967:

- (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;
- (b) a person holding a capital markets services license 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 ("**CPF 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 CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

5. A proxy need not be a member of the Company.
6. A member of the Company which is a corporation is entitled to appoint its authorized representatives or proxies to vote on his behalf.
7. A member can appoint the Chairman of the Meeting as his/her/its proxy but this is not mandatory.

If a member wishes to appoint the Chairman of the Meeting as proxy, such member must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the Meeting as proxy. If no specific direction as to voting or abstentions from voting in respect of a resolution in the form of proxy, the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

8. The instrument appointing a proxy duly executed must be submitted through any one of the following means by 2:30 p.m. on 25 April 2023, being no later than seventy-two (72) hours before the time for appointed for holding the AGM (or any adjournment thereof) and in default the instrument of proxy shall not be treated as valid:
 - (i) By depositing a physical copy at the registered office of the Company at Hotel Royal Limited, 36 Newton Road, Singapore 307964; or
 - (ii) By sending a scanned PDF copy by email to main@zicoholdings.com
9. For investors who holds shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act), including CPF and SRS Investors:
 - (a) may vote at the AGM if they are appointed as proxies by their respective relevant intermediaries, and should contact their respective relevant intermediaries 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 AGM,

in which case they should approach their relevant intermediaries to submit their votes at least seven (7) working days prior to the date of the AGM.

10. A member may ask question relating to the item on the agenda of the AGM at the AGM or submitting question via mail to the Company's registered office at 36 Newton Road, Singapore 307964, or email to ir@hotelroyal.com.sg in advance of the AGM no later than 2:30 p.m. on 20 April 2023 (the "**Cut-off Time**").

Members who wish to submit their questions are required to indicate their full names (for individuals)/company names (for corporations), NRIC/passport number/company registration numbers, contact numbers, shareholding types and number of shares held together with their submission of questions.

CPF and SRS Investors should contact their respective CPF Agent Banks or SRS Operators through which they hold such shares to submit their questions related to the resolutions to be tabled for approval at the AGM based on the abovementioned instructions.

The Company will public the responses to substantial and relevant questions on SGX website at <https://www.sgx.com/securities/company-announcements> and the Company's website at <http://hotelroyal.listedcompany.com/home.html> by 2.30 p.m. on 23 April 2023.

The Company endeavors to address (i) subsequent clarifications sought, (ii) follow-up questions, or (iii) subsequent substantial and relevant questions which are received after the Cut-off Time at the AGM itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

The minutes of the AGM will be published on the SGXNet and the Company's website within one (1) month after the date of the AGM.

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IMPORTANT NOTICE

Due to the evolving COVID-19 situation in Singapore, the Company may change the AGM arrangements at short notice. The Company will announce any changes to the holding or conduct of the AGM via the SGXNet. Members are advised to check the SGXNet regularly for updates on the AGM.

PERSONAL DATA PRIVACY

By (a) submitting an instrument appointing the Chairman of the Meeting, proxy(ies) and/or representatives to attend, speak and vote at the AGM and/or any adjournment thereof, or (b) submitting any question prior to the 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) 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, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof), addressing relevant and substantial questions from members received before and/or during the AGM and if necessary, following up with the relevant members in relation to such questions and enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities (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 the member of the Company or the member's proxy(ies) or representative(s) (such as his/her name, his/her presence at the AGM and any questions he/she may raise or motions he/she propose/second) may be recorded by the Company for such Purposes.