

# Notice of Extraordinary General Meeting

This Notice has been made available on SGXNet and the Company's website at ([www.foodempire.com](http://www.foodempire.com)).

All capitalised terms used in this Notice of EGM which are not defined herein shall, unless the context otherwise requires, have the same meaning ascribed to them in the Circular dated 7 April 2022 issued by the Company to the Shareholders.

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting ("EGM") of Food Empire Holdings Limited (the "**Company**") will be held by way of electronic means on 22 April 2022 at 3.30 p.m. (or as soon thereafter following the conclusion or adjournment of the 2022 AGM of the Company to be held at 3.00 p.m. on the same day and by electronic means) for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions:

## **ORDINARY RESOLUTION 1: THE PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE**

That:

(a) 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 issued ordinary shares in the capital of the Company ("**Shares**") not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:

- on-market purchases ("**Market Purchases**"), transacted through the SGX-ST's trading system, through one or more duly licensed stockbrokers appointed by the Company for such purpose; and/or
- off-market purchases ("**Off-Market Purchases**") effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws, regulations and listing rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buyback Mandate**");

(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate in paragraph (a) of this Resolution may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

- the date on which the next AGM of the Company is held;
- the date by which the next AGM of the Company is required by law to be held; or
- the date on which purchases or acquisitions of Shares are carried out to the full extent mandated;

(c) in this Resolution:

"**Prescribed Limit**" means 10% of the total number of issued Shares of the Company (excluding subsidiary holdings and any Shares which are held as treasury shares) as at the date of passing of this Resolution;

"**subsidiary holdings**" shall have the meaning ascribed to it in the Listing Manual;

"**Maximum Price**", in relation to a Share to be purchased or acquired, means an amount (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:

- in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and
- in the case of an Off-Market Purchase, 120% of the Highest Last Dealt Price of the Shares,

where:

"**Average Closing Price**" means the average of the closing market prices of the Shares over the last five (5) Market Days on the SGX-ST, on which transactions in the Shares were recorded immediately preceding the day of the Market Purchase by the Company, and deemed to be adjusted for any corporate action which occurs during the relevant five (5)-day period and the day on which the Market Purchase is made;

"**Highest Last Dealt Price**" means the highest price transacted for a Share as recorded on the SGX-ST on the Market Day on which there were trades in the Shares immediately preceding the day of the making of the offer pursuant to the Off-Market Purchase; and

"**day of the making of the offer**" means the day on which the Company announces its intention to make an offer for the purchase or acquisition 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

(d) the Directors and any one of them be and are hereby authorised to complete and do all such acts and things (including executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.

## **ORDINARY RESOLUTION 2: THE PROPOSED ADOPTION OF THE 2022 OPTION SCHEME**

That:

(a) the employee share option scheme to be known as the "Food Empire Holdings Limited Employee Share Option Scheme" ("**2022 Option Scheme**"), the details and rules of which are set out in the Circular and under which Options for Shares may be granted to selected Participants, be and is hereby approved and adopted;

(b) the Directors of the Company be and are hereby authorised to:

- establish and administer the 2022 Option Scheme;
- modify and/or amend the 2022 Option Scheme from time to time, provided that such modification or amendment is effected in accordance with the provisions of the 2022 Option 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 2022 Option Scheme; and
- offer and grant Options in accordance with the rules of the 2022 Option Scheme; and
- (notwithstanding the authority conferred by this resolution may have ceased to be in force) allot, issue and/or deliver from time to time such number of Shares in the capital of the Company as may be required to be allotted, issued and/or delivered pursuant to the exercise of Options under the 2022 Option Scheme, provided that the aggregate number of Shares available under the 2022 Option Scheme, when aggregated with the total number of Shares over which options or awards are granted under any other share option schemes or share plans of the Company, shall not exceed 15% of the total number of issued Shares (excluding treasury shares) on the day preceding that date; and

(c) the Directors and any one of them be and are hereby authorised to complete and do all such acts and things (including executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.

## **ORDINARY RESOLUTION 3: THE PROPOSED ADOPTION OF THE 2022 AWARD PLAN**

That:

(a) the performance share plan to be known as the "Food Empire Holdings Limited Performance Share Plan" ("**2022 Award Plan**") the details and rules of which are set out in the Circular and under which Awards of Shares may be granted to selected Participants, be and is hereby approved and adopted;

(b) the Directors of the Company be and are authorised to:

- establish and administer the 2022 Award Plan;
- modify and/or amend the 2022 Award Plan from time to time, provided that such modification or amendment is effected in accordance with the provisions of the 2022 Award Plan 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 2022 Award Plan;
- offer and grant Awards in accordance with the rules of the 2022 Award Plan; and
- (notwithstanding the authority conferred by this resolution may have ceased to be in force) allot, issue and/or deliver from time to time such number of Shares in the capital of the Company as may be required to be allotted, issued and/or delivered pursuant to the vesting of Awards granted under the 2022 Award Plan, provided that the aggregate number of Shares available under the 2022 Award Plan, when aggregated with (A) the total number of new Shares allotted and issued and/or to be allotted and issued and issued Shares (including treasury shares) delivered and/or to be delivered pursuant to Awards already granted under the 2022 Award Plan, and (B) the total number of Shares over which options or awards are granted under any other share option schemes or share plans of the Company, shall not exceed 15% of the total number of issued Shares (excluding treasury shares) on the day preceding that date; and

(c) the Directors and any one of them be and are hereby authorised to complete and do all such acts and things (including executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.

By Order of the Board

Kevin Cho  
Company Secretary

Singapore,  
7 April 2022

### **Notes:**

#### General

- In line with the provisions under the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, members of the Company will NOT be allowed to attend the 2022 EGM in person. The 2022 EGM will be convened and held by way of electronic means.
- Alternative arrangements relating to, among others, attendance of the 2022 EGM, submission of questions in advance of the 2022 EGM, addressing of substantial and relevant questions at or before the 2022 EGM and/or voting by proxy at the 2022 EGM are set out in the Company's announcement dated 7 April 2022 titled "General Meetings to be held on 22 April 2022" which has been uploaded together with this Notice of EGM, the Circular and the Proxy Form on the SGX-ST's website at <https://www.sgx.com/securities/company-announcements> on the same day. The same may also be accessed at the home page of the Company's corporate website ([www.foodempire.com](http://www.foodempire.com)). Members of the Company can participate in the 2022 EGM by:
  - watching or listening to the 2022 EGM proceedings via "live" webcast. Members who wish to participate as such will have to pre-register in the manner outlined in Notes 3 to 6 below;
  - submitting questions ahead of the 2022 EGM. Please refer to Notes 7 to 10 below for further details; and
  - voting by proxy at the 2022 EGM. Please refer to Notes 11 to 17 below for further details.

#### Participation in EGM proceedings

- A member will be able to watch the proceedings of the 2022 EGM through a "live" audio-visual webcast via his/her/its mobile phones, tablets or computers or listen to these proceedings through a "live" audio-only feed. In order to do so, a member who wishes to watch the "live" audio-visual webcast or listen to the "live" audio feed must pre-register by 3.30 p.m. on 19 April 2022 ("**Registration Deadline**"), at the following link: [https://live.motionmediaworks.com/foodempire\\_reg](https://live.motionmediaworks.com/foodempire_reg), to create an account.
- Following authentication of his/her/its status as member, such member will receive email instructions on how to access the 2022 EGM using the account created.
- Members who have pre-registered by Registration Deadline but do not receive the aforementioned email by 12.00 p.m. on 21 April 2022 should contact the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at [foodempire-agm2022@boardroomlimited.com](mailto:foodempire-agm2022@boardroomlimited.com) or alternatively at +65 6536 5355 during normal business hours from Monday to Friday, from 8.30 a.m. to 5.30 p.m..
- If your Shares are held through a nominee account, you should approach the relevant Depository Agent and Relevant Intermediaries (as defined below) as soon as possible but not less than seven (7) working days before the 2022 EGM (i.e. by 11 April 2022) if you wish to attend the 2022 EGM.

#### Submission of questions prior to the 2022 EGM

- A member of the Company may also submit questions relating to the Proposed Resolutions.
- To do so, all questions must be submitted no later than 5.00 p.m. on 14 April 2022:
  - by post, at 31 Harrison Road, #08-01, Food Empire Building, Singapore 369649;
  - via email, at [agm@foodempire.com](mailto:agm@foodempire.com); or
  - via website, at [https://live.motionmediaworks.com/foodempire\\_reg](https://live.motionmediaworks.com/foodempire_reg).

For questions submitted by post or via email, please indicate the following details in your letter or email: (i) your full name, (ii) number of Shares held and (iii) the manner in which you hold shares (via CDP, scrip, CPF or SRS), for verification purposes.

- If your Shares are held through a nominee account, you should approach the relevant Depository Agent and Relevant Intermediaries (as defined below) as soon as possible but not less than seven (7) working days before the 2022 EGM (i.e. by 11 April 2022) if they wish to submit questions related to the resolution to be tabled for approval at the 2022 EGM.
- The Company will endeavour to address all substantial and relevant questions submitted prior to the 2022 EGM by publishing the responses to such questions on the Company's corporate website and on SGXNet by 18 April 2022. The Company will publish the minutes of the 2022 EGM on SGXNet and the Company's website within one (1) month after the date of AGM.

#### Voting by proxy

- If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the 2022 EGM, he/she/it must appoint the Chairman of the 2022 EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the 2022 EGM. In appointing the Chairman of the 2022 EGM as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the Proxy Form, failing which the appointment of the Chairman of the 2022 EGM as proxy for that resolution will be treated as invalid.
- The Chairman of the EGM, as proxy, need not be a member of the Company.
- The Proxy Form, together with the power of attorney or other authority under which it is signed (if applicable) or a duly certified copy thereof, must be submitted through any one of the following means by 3.30 p.m. on 20 April 2022, being not less than 48 hours before the time appointed for the 2022 EGM:
  - by email, sending a scanned PDF copy of the duly completed Proxy Form to [foodempire-agm2022@boardroomlimited.com](mailto:foodempire-agm2022@boardroomlimited.com); or
  - if in hard copy and sent personally or by post, the Proxy Form must be deposited / sent to the Company's registered office at 1 HarbourFront Avenue, #14-07 Keppel Bay Tower, Singapore 098632.
- The Proxy Form must be signed by the appointor or his/her/its attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be either under its common seal or signed on its behalf by a duly authorised officer or attorney. Where the Proxy Form is signed on behalf of the appointor 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 Proxy Form, failing which the Proxy Form may be treated as invalid.
- The Company shall be entitled to reject the Proxy Form if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the Proxy Form (such as in the case where the appointor submits more than one Proxy Form).
- In the case of a member whose Shares are entered against his/her/its name in the Depository Register, the Company may reject any Proxy Form lodged if such member, being the appointor, is not shown to have Shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the 2022 EGM, as certified by The Central Depository (Pte) Limited to the Company.
- A member of the Company who holds his/her/its Shares through a Relevant Intermediary (as defined below) (other than CPF and SRS investors) and who wish to exercise his/her/its votes by appointing the Chairman of the 2022 EGM as proxy should approach his/her/its Relevant Intermediary through which they hold such Shares as soon as possible in order for the necessary arrangements to be made for their participation in the 2022 EGM. CPF and SRS investors who hold Shares through Relevant Intermediaries like the CPF Agent Banks or SRS Operators and who wish to request their CPF Agent Banks or SRS Operators to appoint the Chairman of the 2022 EGM as their proxy in respect of the Shares held by such CPF Agent Banks or SRS Agent Banks on their behalf should approach their respective CPF Agent Banks or SRS Agent Banks to submit their voting instructions at least seven (7) working days (by 11 April 2022) prior to the date of the 2022 EGM.

A Relevant Intermediary is:

- 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;
- a person holding a capital markets services licence to provide custodial services under the Securities and Futures Act 2001 of Singapore, and who holds shares in that capacity; or
- 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.

#### Others

- The Company intends to use internal resources to finance the purchases or acquisition of its Shares. The amount of funding required for the Company to purchase or acquire its Shares and the financial impact on the Company and the Group arising from such purchases or acquisitions of the Shares pursuant to the Share Buyback Mandate will depend, *inter alia*, on the aggregate number of Shares purchased or acquired, the consideration paid at the relevant time, whether the Shares are purchased or acquired out of profits and/or capital of the Company and whether the Shares purchased or acquired are held in treasury or cancelled.
- An illustration of the financial impact of a purchase or an acquisition of Shares by the Company pursuant to the Share Buyback Mandate is set out in Clause 2.7(c) of the Circular, based on the audited financial statements of the Company and the Group for the financial year ended 31 December 2021 and the certain assumptions as stated therein.

#### **Personal data privacy:**

By pre-registering for the 2022 EGM and/or submitting an instrument appointing Chairman of the 2022 EGM to vote at the 2022 EGM of the Company and/or any adjournment thereof, a Shareholder of the Company (i) consents to the collection, use and disclosure of the Shareholder'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 2022 EGM of the Company (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the 2022 EGM of the Company (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 and (ii) agrees that the shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder's breach of warranty.