
NOTICE OF EXTRAORDINARY GENERAL MEETING

A-SMART HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 199902058Z)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“**EGM**”) of A-Smart Holdings Ltd. (the “**Company**”) will be held on 23 March 2023 at 9.30 a.m. at 11 Eunos Road 8, Level 1 Training Room 1-2, Singapore 408601 for the purpose of considering and, if thought fit, passing, with or without modifications, the ordinary resolutions set out below.

All capitalised terms used in this Notice which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 8 March 2023 (the “**Circular**”).

This Notice has been made available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> and the Company’s website at the URL <http://www.a-smart.sg/>. A printed copy of this Notice will NOT be despatched to shareholders of the Company.

Shareholders should note that Ordinary Resolutions 1 and 2 as set out in this Notice are inter-conditional upon the passing of one another. This means that if any of Ordinary Resolutions 1 or 2 is not approved, none of the Ordinary Resolutions would be passed.

ORDINARY RESOLUTION 1

THE PROPOSED PLACEMENT

That subject to and contingent upon Ordinary Resolution 2 as set out in this Notice of EGM being passed:

- (a) authority be and is hereby given to the Directors to allot and issue to the Placee 29,812,473 Placement Shares, pursuant to Section 161 of the Companies Act and Rule 805(1) of the Listing Manual, at an issue price of S\$0.18 per Placement Share, the issue and allotment thereof not being in reliance upon the general share issue mandate obtained from Shareholders at the Company’s annual general meeting held on 29 November 2022;
- (b) the Placement Shares shall be issued free from all claims, charges, liens and other encumbrances whatsoever and the Placement Shares shall rank *pari passu* in all respects with and carry all rights similar to existing Shares, except that they will not rank for any dividend, right, allotment or other distributions, the Record Date for which falls on or before the Completion Date;
- (c) the Directors or any of them be and are hereby authorised to complete and do all acts and things (including, without limitation, enter into all transactions, arrangements and agreements and approve, sign and execute all such documents which they in their absolute discretion consider to be necessary, and to exercise such discretion as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they or each of them deem desirable, necessary or expedient to give effect to the matters contemplated by this resolution and the Proposed Placement as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company; and
- (d) any acts and things done or performed, and/or any agreements and documents signed, executed, sealed and/or delivered by a Director in connection with this resolution and the Proposed Placement be and are hereby approved, confirmed and ratified.

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ORDINARY RESOLUTION 2

THE PROPOSED TRANSFER OF CONTROLLING INTEREST

That subject to and contingent upon Ordinary Resolution 1 as set out in this Notice of EGM being passed:

- (a) approval be and is hereby given for the allotment and issuance by the Company of the Placement Shares to the Placee on the terms and subject to the conditions set out in the Placement Agreement which constitutes a transfer of Controlling Interest in the Company to the Placee pursuant to Rule 803 of the Listing Manual;
- (b) the Directors or any of them be and are hereby authorised to complete and do all acts and things (including, without limitation, enter into all transactions, arrangements and agreements and approve, sign and execute all such documents which they in their absolute discretion consider to be necessary, and to exercise such discretion as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they or each of them deem desirable, necessary or expedient to give effect to the matters contemplated by this resolution and the Proposed Transfer of Controlling Interest as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company; and
- (c) any acts and things done or performed, and/or any agreements and documents signed, executed, sealed and/or delivered by a Director in connection with this resolution and the Proposed Transfer of Controlling Interest be and are hereby approved, confirmed and ratified.

By Order of the Board

Shirley Tan Sey Liy

Company Secretary

Singapore, 8 March 2023

Notes:

1. A member of the Company (other than a Relevant Intermediary*, as defined in Section 181 of the Companies Act) entitled to attend and vote at the EGM is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. Where a member appoints two (2) proxies, he/she should specify the proportion of his/her shareholding (expressed as a percentage of the whole or number of shares) to be represented by each proxy in the instrument appointing the proxies. If no such proportion or number is specified, the first-named proxy shall be treated as representing 100% of the shareholding and the second-named proxy shall be deemed to be an alternate to the first-named.
2. A member of the Company who is a Relevant Intermediary may appoint more than two (2) proxies to attend and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by the member. Where such member 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.
3. A proxy need not be a member of the Company.
4. If the member is a corporation, the instrument appointing the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
5. A Depositor's name must appear on the Depository Register maintained by The Central

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Depository (Pte) Limited as at seventy-two (72) hours before the time fixed for holding the EGM in order for the Depositor to be entitled to attend and vote at the EGM.

6. The instrument appointing a proxy must be deposited at the registered office of the Company at 61 Tai Seng Avenue, #03-03 Print Media Hub @ Paya Lebar iPark, Singapore 534167 not less than forty-eight (48) hours before the time appointed for holding the EGM.
7. A member may ask questions relating to the items on the agenda of the EGM by:-
 - (a) submitting questions via: (i) mail to the Company's registered office at 61 Tai Seng Avenue, #03-03 Print Media Hub @ Paya Lebar iPark, Singapore 534167; or (ii) email to HR@a-smart.sg, in advance of the EGM and in any case no later than 9.30 a.m. on 16 March 2023; or
 - (b) "live" at the EGM.

When submitting the questions, please provide the Company with the following details, for verification purposes:-

- (i) full name;
- (ii) NRIC number;
- (iii) current address;
- (iv) contact number; and
- (v) number of Shares held. Please also indicate the manner in which you hold Shares in the Company (e.g. via CDP, CPF or SRS).

Members are encouraged to submit their questions before 9.30 a.m. on 16 March 2023, as this will allow the Company sufficient time to address and respond to these questions on or before 9.30 a.m. on 19 March 2023 (i.e. forty-eight (48) hours prior to the closing date and time for the lodgement of the proxy forms). The responses will be published on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website at the URL <http://www.a-smart.sg/>.

8. Documents relating to the business of the EGM, which comprise the Circular, this Notice of EGM, and the proxy form for the EGM, have been published on SGXNET at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website at the URL <http://www.a-smart.sg/>.

* A "Relevant Intermediary" is:

- (a) a banking corporation licensed under the Banking Act 1970 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 and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953, 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 Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

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Personal Data Privacy

Where a member submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member (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 EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (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 (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.