SECOND CHANCE PROPERTIES LTD

(Co. Reg. No. 198103193M)

(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Second Chance Properties Ltd (the "Company") will be held at Qian Xi (Paya Lebar) Restaurant, 845 Geylang Road, #04-09, Tanjong Katong Complex, Singapore 400845 on Thursday, 26 December 2019 at 12.00 p.m. to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 August 2019 together with the Auditors' Report thereon. ***(Resolution 1)***

2. To approve the payment of Directors' fees of S$111,040 for the financial year ended 31 August 2019. (2018: S$108,010) ***(Resolution 2)***

3. To re-elect Mr Mohamed Salleh s/o Kadir Mohideen Saibu Maricar who retires by rotation pursuant to Article 107 of the Company's Constitution, as Director of the Company. *[See Explanatory Note (i)]* ***(Resolution 3)***

4. To re-elect Mr Mohamed Hasan Marican s/o Kadir Mohideen Saibu Maricar, who retires by rotation pursuant to Article 107 of the Company's Constitution, as Director of the Company. *[See Explanatory Note (ii)]* ***(Resolution 4)***

5. To re-appoint Messrs Nexia TS Public Accounting Corporation, Certified Public Accountants as Auditors of the Company and to authorize the Directors to fix their remuneration. ***(Resolution 5)***

6. To transact any other ordinary business which may properly be transacted at the Annual General Meeting.

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolution as Ordinary Resolution, with or without any modifications:

7. **General Mandate to Directors to Issue Shares** ***(Resolution 6)***

"That, pursuant to Section 161 of the Companies Act, Cap. 50 and the rules, guidelines and measures issued by the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), authority be and is hereby given to the Directors of the Company to:

(A) (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;

(ii) make or grant offers, agreements, or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

(iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalization issues,

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 shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force,

provided that:

(a) 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 per cent of the total number of issued shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (b) below), and provided further that where shareholders of the Company are not given the opportunity to participate in the same on a pro rata basis, then the aggregate number of shares to be issued under such circumstances (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20 per cent of the total number of issued shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (b) below); and

(b) (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 (a) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Resolution is passed, after adjusting for:

(i) new shares arising from the conversion or exercise of convertible securities;

(ii) (where applicable) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with the Listing Manual of the SGX-ST; and

(iii) any subsequent bonus issue, consolidation or subdivision of shares;

(c) in exercising the authority conferred by this Resolution, the Company shall comply with the rules, guidelines and measures issued by the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and

(d) (unless revoked or varied by the Company in general meeting) the 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 (iii)]

BY ORDER OF THE BOARD

Sin Chee Mei
Company Secretary

Singapore, 10 December 2019

EXPLANATORY NOTES:

i. **Ordinary Resolution 3** - Mr Mohamed Salleh s/o Kadir Mohideen Saibu Maricar will, upon re-election as a Director, remain as Executive Chairman and Chief Executive Officer of the Company. Mr Mohamed Salleh s/o Kadir Mohideen Saibu Maricar is the brother of Mr Mohamed Hassan Marican s/o Kadir Mohideen Saibu Maricar. Saved as disclosed in the Company's Annual Report 2019, there are no relationships including immediate family relationships between Mr Mohamed Salleh and the other Directors, the Company or its 5% Shareholders. Detailed information on Mr Mohamed Salleh s/o Kadir Mohideen Saibu Maricar can be found under the "Board of Directors" and "Disclosure of information on Directors seeking re-election" sections in the Company's Annual Report.

ii. **Ordinary Resolution 4** - Mr Mohamed Hasan Marican s/o Kadir Mohideen Saibu Maricar will, upon re-election as a Director, remain as Deputy Chief Executive Officer of the Company. Mr Mohamed Hasan is the brother of Mr Mohamed Salleh s/o Kadir Mohideen Saibu Maricar. Saved as disclosed in the Company's Annual Report 2019, there are no relationships including immediate family relationships between Mr Mohamed Hasan and the other Directors, the Company or its 5% Shareholders. Detailed information on Mr Mohamed Hasan Marican s/o Kadir Mohideen Saibu Maricar can found under the "Board of Directors" and "Disclosure of information on Directors seeking re-election" sections in the Company's Annual Report.

iii. **Ordinary Resolution 6** proposed in item 7, if passed, will authorise and empower the Directors of the Company from the date of the AGM until the date of the next AGM, to issue further shares and to make or grant convertible securities (such as warrants) convertible into shares, and to issue shares in pursuance of such instruments, up to an amount not exceeding in aggregate 50 per cent of the total number of issued shares (excluding treasury shares and subsidiary holdings) 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 per cent of the total number of issued shares (excluding treasury shares and subsidiary holdings) 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.

Notes:

1. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the Annual General Meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.

   (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Annual General Meeting, 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 form of proxy 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 form of proxy.

"Relevant Intermediary" means:

(i) a banking corporation licensed under the Banking Act, Chapter 19 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;

(ii) a person holding a capital markets services license to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore and who holds shares in that capacity; or

(iii) the Central Provident Fund Board ("CPF Board") established by the Central Provident Fund Act, Chapter 36 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.

2. A proxy need not be a member of a company.

3. If the appointor is a corporation, the instrument appointing proxy or proxies must be executed either under its common seal or signed on its behalf by an attorney or a duly authorized officer of the corporation.

4. The instrument appointing a proxy or proxies, duly executed, must be deposited at the Registered Office of the Company at 845 Geylang Road, #04-22 Tanjong Katong Complex, Singapore 400845 not less than 72 hours before the time appointed for the holding of the Annual General Meeting of the Company.

5. In the case of members of the Company whose shares are entered against their names in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if such members are not shown to have shares entered against their names in the Depository Register 72 hours before the time appointed for holding the Annual General Meeting as certified by The Central Depository (Pte) Limited to the Company.

PERSONAL DATA PRIVACY

"Personal data" in this notice of Annual General Meeting has the same meaning as "personal data" in the Personal Data Protection Act 2012, which includes your name and your proxy's and/or representative's name, address and NRIC/Passport number. By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, 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 Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Annual General Meeting (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. Your personal data and your proxy's and/or representative's personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the Purposes, and retained for such period as may be necessary for the Company's verification and record purposes.