

# GYP PROPERTIES LIMITED

(Company Registration No. 200304719G)  
(Incorporated in the Republic of Singapore)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT THE 18<sup>TH</sup> ANNUAL GENERAL MEETING (“AGM”)** of the Company will be held by way of electronic means on Friday, 29 October 2021 at 10.00 a.m. to transact the following businesses:

### AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements for the financial year ended 30 June 2021 together with the Directors’ Statement and the Auditors’ Report thereon.  
**(Resolution 1)**
2. To re-elect the following Directors of the Company retiring pursuant to Article 91(b) of the Company’s Articles of Association:
  - (a) Mr Pang Yoke Min **(Resolution 2)**
  - (b) Mr Mah Bow Tan **(Resolution 3)**

*(See Explanatory Note 1)*
3. That, subject to and contingent upon the passing of Resolution 5 and in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST which takes effect from 1 January 2022:
  - (a) the continued appointment of Mr Andrew Tay Gim Chuan as an independent director of the Company be and is hereby approved; and
  - (b) this Resolution shall continue in force until the earlier of (i) the retirement or resignation of Mr Andrew Tay Gim Chuan as a director of the Company or (ii) the conclusion of the third annual general meeting of the Company following the passing of this Resolution.**(Resolution 4)**

*(See Explanatory Note 2)*
4. That, subject to and contingent upon the passing of Resolution 4 and in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST which takes effect from 1 January 2022:
  - (a) the continued appointment of Mr Andrew Tay Gim Chuan as an independent director of the Company be and is hereby approved; and
  - (b) this Resolution shall continue in force until the earlier of (i) the retirement or resignation of Mr Andrew Tay Gim Chuan as a director of the Company or (ii) the conclusion of the third annual general meeting of the Company following the passing of this Resolution.**(Resolution 5)**

*(See Explanatory Note 2)*
5. That, subject to and contingent upon the passing of Resolution 7 and in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST which takes effect from 1 January 2022:
  - (a) the continued appointment of Mr Ng Tiong Gee as an independent director of the Company be and is hereby approved; and
  - (b) this Resolution shall continue in force until the earlier of (i) the retirement or resignation of Mr Ng Tiong Gee as a director of the Company or (ii) the conclusion of the third annual general meeting of the Company following the passing of this Resolution.**(Resolution 6)**

*(See Explanatory Note 3)*

6. That, subject to and contingent upon the passing of Resolution 6 and in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST which takes effect from 1 January 2022:

- (a) the continued appointment of Mr Ng Tiong Gee as an independent director of the Company be and is hereby approved; and
- (b) this Resolution shall continue in force until the earlier of (i) the retirement or resignation of Mr Ng Tiong Gee as a director of the Company or (ii) the conclusion of the third annual general meeting of the Company following the passing of this Resolution.

**(Resolution 7)**

*(See Explanatory Note 3)*

7. To approve the payment of Directors' fees of S\$310,000 for the financial year ended 30 June 2021. (2020: S\$263,700)

**(Resolution 8)**

8. To appoint RSM Chio Lim LLP as Auditors of the Company in place of the retiring Auditors, PricewaterhouseCoopers LLP, and to authorise the Directors to fix their remuneration.

**(Resolution 9)**

*(See Explanatory Note 4)*

## **AS SPECIAL BUSINESS**

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

### **9. AUTHORITY TO ALLOT AND ISSUE SHARES**

"That, pursuant to Section 161 of the Companies Act, Chapter 50, and the listing rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), approval be and is hereby given to the Directors of the Company to:

- (a) (i) allot and issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or
- (ii) 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,

at any time to such persons and upon such terms and for such purposes as the Directors of the Company may in their absolute discretion deem fit; and

- (b) (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 of the Company while the authority was in force,

provided always that,

- (1) 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 one hundred per cent. (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent. (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company;

- (2) (subject to such calculation 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 (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) 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 of the passing of this Resolution, after adjusting for:
- (a) new shares arising from the conversion or exercise of any convertible securities;
  - (b) new shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
  - (c) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with sub-paragraphs (2)(a) and (2)(b) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority 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 earlier.”

**(Resolution 10)**

*(See Explanatory Note 5)*

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

By Order of the Board

**Lee Wei Hsiung**  
Company Secretary

Date: 14 October 2021

**Explanatory Notes:**

- 1) Mr Mah Bow Tan will, upon re-election as a Director of the Company, remain as a member of the Remuneration Committee.

Mr Pang Yoke Min will, upon re-election as a Director of the Company, remain as a member of the Audit Committee and a member of the Nominations Committee.

The Directors who have offered themselves for re-election have each confirmed that, they do not have any relationships (including immediate family relationships) with other Directors, the Company, its related corporations or its substantial shareholders. Please refer to the "Disclosure of information on Directors seeking re-election" section of the Annual Report of the Company for detailed information required pursuant to Rule 720(6) of the Listing Manual.

- 2) Under Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, a director will not be independent if he has been a director for an aggregate period of more than nine years and his continued appointment as an independent director has not been sought and approved in separate resolutions by (a) all shareholders and (b) shareholders excluding the directors and the chief executive officer of the company and their associates (as defined in the Listing Manual of the SGX-ST). Such resolutions may remain in force until the earlier of (i) the retirement or resignation of the director or (ii) the conclusion of the third annual general meeting of the company following the passing of the resolutions.

Resolution 4 and Resolution 5 are in anticipation of Rule 210(5)(d)(iii) of the Listing Manual as Mr Andrew Tay Gim Chuan, an Independent Director, would have served as a Director of the Company for more than nine years from the date of his first appointment come 1 January 2022. Rule 210(5)(d)(iii) requires Resolution 4 to be voted by all shareholders of the Company and Resolution 5 by shareholders excluding the Directors and the Chief Executive Officer of the Company and their respective associates. Resolution 4 and Resolution 5, if both passed, will allow Mr Andrew Tay Gim Chuan to continue in office as an Independent Director of the Company come 1 January 2022 pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST. If either Resolution 4 or Resolution 5 is not passed, Mr Andrew Tay Gim Chuan will step down as a Director of the Company before 1 January 2022 and the Company will endeavour to fill the vacancy within two months, but in any case not later than three months.

Mr Andrew Tay Gim Chuan will, upon re-election as a Director, remain as the Chairman of the Audit and Nominations Committees and a member of the Remuneration Committee; and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. Please refer to the "Disclosure of information on Directors seeking re-election" section of the Annual Report of the Company for detailed information required pursuant to Rule 720(6) of the Listing Manual.

- 3) Under Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, a director will not be independent if he has been a director for an aggregate period of more than nine years and his continued appointment as an independent director has not been sought and approved in separate resolutions by (a) all shareholders and (b) shareholders excluding the directors and the chief executive officer of the company and their associates (as defined in the Listing Manual of the SGX-ST). Such resolutions may remain in force until the earlier of (i) the retirement or resignation of the director or (ii) the conclusion of the third annual general meeting of the company following the passing of the resolutions.

Resolution 6 and Resolution 7 are in anticipation of Rule 210(5)(d)(iii) of the Listing Manual as Mr Ng Tiong Gee, an Independent Director, would have served as a Director of the Company for more than nine years from the date of his first appointment come 1 January 2022. Rule 210(5)(d)(iii) requires Resolution 6 to be voted by all shareholders of the Company and Resolution 7 by shareholders excluding the Directors and the Chief Executive Officer of the Company and their respective associates. Resolution 6 and Resolution 7, if both passed, will allow Mr Ng Tiong Gee to continue in office as an Independent Director of the Company come 1 January 2022 pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST. If either Resolution 6 or Resolution 7 is not passed, Mr Ng Tiong Gee will step down as a Director of the Company before 1 January 2022 and the Company will endeavour to fill the vacancy within two months, but in any case not later than three months.

Mr Ng Tiong Gee will, upon re-election as a Director, remain as the Chairman of the Remuneration Committee and a member of the Audit and Nominations Committee; and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. Please refer to the "Disclosure of information on Directors seeking re-election" section of the Annual Report of the Company for detailed information required pursuant to Rule 720(6) of the Listing Manual.

- 4) PricewaterhouseCoopers LLP will not be seeking re-appointment as Auditors of the Company at the AGM. The Company is seeking shareholders' approval on the proposed change of auditors of the Company from PricewaterhouseCoopers LLP to RSM Chio Lim LLP. Please refer to the addendum to the Annual Report dated 14 October 2021 (the "**Addendum**") for more information.
- 5) The proposed Ordinary Resolution 10, if passed, will empower the Directors of the Company, effective until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to allot and issue Shares, make or grant Instruments convertible into new ordinary shares and to issue new ordinary shares pursuant to such Instruments, up to a number not exceeding, in total, 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which up to 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), may be issued other than on a pro-rata basis to existing shareholders of the Company.

#### **IMPORTANT NOTES:**

1. 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, this AGM will be conducted solely by way of electronic means. Accordingly, this notice of AGM ("**Notice of AGM**") and the proxy form ("**Proxy Form**") are made available to members via publication on the SGX website at [www.sgx.com/securities/company-announcements](http://www.sgx.com/securities/company-announcements) and on the Company's website at <https://www.gypproperties.com/investor-centre>. A printed copy of Proxy Form will NOT be despatched to members.
2. This AGM will be conducted solely via a live audio-video webcast and a live audio-only stream. Members of the Company will not be able to attend the AGM in person. Members may however participate in the AGM by observing and/or listening to the AGM proceedings via live audio-visual webcast or live audio-only stream, submitting questions in advance of the AGM and appointing the chairman of the AGM ("**Chairman of the Meeting**") as proxy to attend and vote on their behalf at the AGM. Details of the steps for preregistration, submission of questions and voting at the AGM are set out below.
3. Procedures for members who wish to observe and/or listen to the AGM proceedings
  - (a) Members including CPF and SRS investors who wish to observe and/or listen to the AGM proceedings must complete the following steps:
    - (i) Members must pre-register at the website <https://globalmeeting.bigbangdesign.co/gypp2021agm/> by 10.00 a.m. on 26 October 2021. Pre-registration will open at 10.00 a.m. on 14 October 2021.
    - (ii) The Company will verify the members' and CPF/SRS shareholding status after the close of pre-registration. Only members who pre-register by 10.00 a.m. on 26 October 2021 and have ordinary shares in the Company in their names as at 5.00 p.m. on 26 October 2021 ("**Participating Members**") may observe and/or listen to the AGM proceedings.
    - (iii) The Company will send to the Participating Members an email containing instructions (including a weblink and a telephone number) to access the AGM proceedings ("**Confirmation Email**").
  - (b) If a member pre-registers by 10.00 a.m. on 26 October 2021 but does not receive the Confirmation Email by 10.00 a.m. on 28 October 2021 the member should contact the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, by telephone at +65 6536 5355 anytime from 9.00 a.m. to 5.00 p.m. or by email to [srs.teamc@boardroomlimited.com](mailto:srs.teamc@boardroomlimited.com).

4. Procedures for members who wish to submit questions relating to the resolutions to be tabled at the AGM

- (a) Members will not be able to ask questions during the live audio-video webcast or the live audio-only stream of the AGM proceedings. Members who pre-register to observe and/ or listen to the AGM proceedings may submit questions relating to the resolutions to be tabled at the AGM in advance of the AGM at (i) <https://globalmeeting.bigbangdesign.co/gypp2021agm/> or (ii) via email to [ir@gypproperties.com](mailto:ir@gypproperties.com) by 10.00 a.m. on 26 October 2021.
- (b) The Board of Directors of the Company ("Board") will endeavour to address substantial and relevant questions (as determined by the Board in its sole opinion) submitted by Participating Members either before or during the AGM webcast through an SGXNet announcement. The Company will publish the minutes of the AGM on the Company's corporate website and on SGXNet, and the minutes will include the responses to substantial and relevant questions from Participating Members which are addressed during the AGM webcast.

5. Procedures for members who wish to vote at the AGM

- (a) Members who wish to vote on the resolutions to be tabled at the AGM must submit in advance the Proxy Form, appointing the Chairman of the Meeting as their proxy and directing him to vote for or vote against each resolution at the AGM by indicating such instructions in the Proxy Form. Members may submit the Proxy Form via email or by post.
- (b) The duly completed and signed Proxy Form must be submitted in the following manner:
  - (i) if via email, please scan and email a PDF copy of the completed and signed Proxy Form to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at [srs.teamc@boardroomlimited.com](mailto:srs.teamc@boardroomlimited.com)
  - (ii) if by post, please send the duly completed and signed Proxy Form to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.
- (c) Given the restriction orders and safe distancing measures to deal with the COVID-19 situation in Singapore, members are strongly encouraged to submit the duly completed and signed Proxy Form via email.
- (d) The duly completed and signed Proxy Form, whether sent via email or by post, must be received by the Company's Share Registrar by 10.00 a.m. on 27 October 2021 (being not less than forty-eight (48) hours before the time appointed for holding the AGM).

6. Voting at the AGM by Relevant Intermediaries Investors and CPF/SRS Investors

Relevant Intermediary Investors (including CPF/SRS investors) who wish to appoint the Chairman as their proxy to vote at the AGM should not make use of the Proxy Form and should instead approach their respective relevant intermediaries as soon as possible to specify voting instructions. CPF/SRS investors who wish to vote should approach their respective CPF agent banks or SRS approved banks or depository agents to submit their votes by 10.00 a.m. on 19 October 2021, being at least seven (7) working days before the AGM, in order to allow sufficient time for their respective relevant intermediaries to in turn submit a Proxy Form to appoint the Chairman to vote on their behalf not later than 27 October 2021, 10.00 a.m.

- 7. The proxy, who is the Chairman of the Meeting, need not be a member of the Company.
- 8. The Proxy Form shall be under the hand of the member or by his/her attorney duly authorised in writing, or if the member is a corporation, under seal or under the hand of its attorney duly authorised in writing. The power of attorney or other authority, if any, under which the instrument of proxy is signed on behalf of the member or duly certified copy of that power of attorney or other authority (failing previous registration with the Company), shall be attached to the instrument of proxy.
- 9. A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited 72 hours before the time fixed for holding the AGM in order for the Depositor to be entitled to vote at the AGM.

10. The Company's Annual Report 2021 and the Addendum in relation to the proposed change of auditors have been published on the Company's website at <https://www.gypproperties.com/investor-centre> and on the SGX website at [www.sgx.com/securities/company-announcements](http://www.sgx.com/securities/company-announcements).
11. As there may be new measures (including new guidance or requirements for the holding or conduct of meetings) to deal with the evolving COVID-19 situation in Singapore, the Company may have to change the AGM arrangements at short notice. The Company will announce any changes to the holding or conduct of the AGM via the SGXNet at [www.sgx.com/securities/company-announcements](http://www.sgx.com/securities/company-announcements) and its website at <https://www.gypproperties.com/investor-centre>. Members are advised to check the SGXNet and the Company's website regularly for updates on the AGM.

### **Personal Data Privacy**

Where a member of the Company submits (a) an application to pre-register to participate in the AGM via live audio-visual webcast or live audio-only stream, (b) questions relating to the resolutions to be tabled for approval at the AGM, and/or (c) an instrument appointing a proxy to vote at the AGM and/or any adjournment thereof, the 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 purposes of (aa) processing the member's application to pre-register to participate in the AGM via live audio-visual webcast or live audio-only stream and providing the member with any technical assistance where possible, (bb) addressing any selected questions submitted by the member and following up with the member where necessary, (cc) the processing and administration by the Company (or its agents) of the proxy appointed for the AGM (including any adjournment thereof), and (dd) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (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 member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's action or omission.