

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Third Annual General Meeting (the “**AGM**”) of P5 Capital Holdings Ltd. (the “**Company**”) will be held by way of electronic means on Thursday, 28 July 2022 at 10.00 a.m. to transact the following businesses:-

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 March 2022, together with the Independent Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect Mr Lau Ping Sum Pearce, who is retiring in accordance with Regulation 106 of the Company’s Constitution, as Director of the Company.
[See Explanatory Note (i)] **(Resolution 2)**
3. To re-elect Mr Tay Shui Wen, who is retiring in accordance with Regulation 110(1) of the Company’s Constitution, as Director of the Company.
[See Explanatory Note (ii)] **(Resolution 3)**
4. To approve the payment of Directors’ fees of S\$130,000 for the financial year ending 31 March 2023, to be paid quarterly in arrears. (2022: S\$69,075) **(Resolution 4)**
5. To approve the payment of one-off Directors’ fees of S\$20,000 for the financial year ended 31 March 2022.
[See Explanatory Note (iii)] **(Resolution 5)**
6. To note that Messrs KPMG LLP will not be seeking re-appointment as the Independent Auditors of the Company.
[See Explanatory Note (iv)]
7. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

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

8. **Authority to allot and issue shares** **(Resolution 6)**

That pursuant to Section 161 of the Companies Act 1967 of Singapore (“**Companies Act**”) and Rule 806 of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Directors be authorised and empowered 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 (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) options, warrants, debentures or other instruments convertible into Shares,

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

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- (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:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed one hundred percent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued other than on a *pro rata* basis to Shareholders of the Company does not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of 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) at the time this Resolution is passed, after adjusting for:–
- (a) new Shares arising from the conversion or exercise of convertible securities;
- (b) new Shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; 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 Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), the Companies Act and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company at a general meeting) the authority conferred by this Resolution shall continue in force 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, whichever is earlier; or in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this resolution, until the issuance of such shares in accordance with the terms of the Instruments.

[See Explanatory Note (v)]

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9. The Proposed Renewal of the Share Buy Back Mandate

(Resolution 7)

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the Directors be authorised to exercise all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
- (i) market purchases (each a “**Market Purchase**”) transacted on the SGX-ST through the ready market, and which may be transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
 - (ii) off-market purchases (each an “**Off-Market Purchase**”) effected otherwise than on the SGX-ST in accordance with any equal access schemes as may be determined or formulated by the Directors as they consider fit, which schemes shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other provisions of the Companies Act and the Catalist Rules as may for the time being be applicable (the “**Share Buy Back Mandate**”);

- (b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy Back Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;
- (c) unless varied or revoked by Shareholders of the Company at a general meeting, the authority conferred on the Directors for the purchases or acquisition of shares pursuant to the Share Buy Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earliest of:
- (i) the date on which the next AGM of the Company is held or is required by law to be held;
 - (ii) the date on which pursuant to the Share Buy Back Mandate the share buy back is carried out to the full extent mandated; or
 - (iii) the date on which the authority contained in the Share Buy Back Mandate is varied or revoked by Shareholders of the Company in a general meeting;
- (d) for the purposes of this resolution:

“**Prescribed Limit**” means 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of passing of this Resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period (as hereinafter defined), in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered (excluding treasury shares and subsidiary holdings);

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“Relevant Period” means the period commencing from the date on which the last AGM was held and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier, after the date of this Resolution; and

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

- (i) in the case of a Market Purchase: One hundred and five per cent (105%) of the Average Closing Price (as defined below); and
- (ii) in the case of an Off-Market Purchase: One hundred and twenty per cent (120%) of the Average Closing Price (as defined below),

where:

“Average Closing Price” means the average of the closing market prices of a Share over the last five (5) market days, on which transactions in the Shares were recorded, before the day on which the Market Purchase was made or, as the case may be, the day of making of the offer for an Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five (5) market days period and the day on which the purchases or acquisitions of shares are made;

“day of 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 members of the Company for an Off-Market Purchase, 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

“market day” means a day on which the SGX-ST is open for trading in securities, and

- (e) any of the Directors be and/or any of them are hereby authorised to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Resolution.

[See Explanatory Note (vi)]

By Order of the Board

Tan Zi Jing, Clara
Company Secretary

Singapore,
13 July 2022

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Explanatory Notes:

- (i) Mr Lau Ping Sum Pearce, if re-elected, will remain as Independent Director, Chairman of the Board and Nominating Committee, and Members of the Audit and Remuneration Committees of the Company. He is considered independent by the Board of Directors of the Company for the purpose of Rule 704(7) of the Catalyst Rules. Please refer to the "Additional Information on Directors Seeking Re-election" section of the Annual Report of the Company for the detailed information required pursuant to Rule 720(5) of the Catalyst Rules.
- (ii) Mr Tay Shui Wen, if re-elected, will remain as Independent Director, Chairman of Remuneration Committee and Members of Audit and Nominating Committees of the Company. He is considered independent by the Board of Directors of the Company for the purpose of Rule 704(7) of the Catalyst Rules. Please refer to the "Additional Information on Directors Seeking Re-election" section of the Annual Report of the Company for the detailed information required pursuant to Rule 720(5) of the Catalyst Rules.
- (iii) The proposed one-off Directors' fees are an aggregate amount of S\$20,000, in which each of Mr Lau Ping Sum Pearce and Mr Chia Soon Hin William will receive S\$10,000, as a recognition and appreciation of their significant contribution of time and effort on the envisioning, structuring, planning and realization of the corporate exercises. Their added contributions and involvement in past corporate exercises, including the proposed acquisition of Gashubunited Utility Private Limited, were beyond their usual responsibilities in, amongst others, providing leadership to Management and overseeing the process of the exercises.
- (iv) Messrs KPMG LLP has expressed that it will not be seeking re-appointment as Independent Auditors of the Company. The Company has identified a suitable auditing firm, and will convene an extraordinary general meeting to obtain shareholders' approval for the appointment of new Independent Auditors immediately after the conclusion of the Company's AGM to be convened on the same day. Please refer to the Company's Circular to Shareholders dated 6 July 2022 in relation to, among others, the appointment of new auditors, for detailed information.
- (v) Ordinary Resolution 6 proposed in item 8 above, if passed, will empower the Directors of the Company from the date of this AGM 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, or the date on which such authority is varied or revoked by the Company at a general meeting, whichever is the earlier, to issue new ordinary 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, one hundred per cent (100%) of the total number of issued ordinary shares, (excluding treasury shares and subsidiary holdings), up to fifty per cent (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 Shareholders of the Company.
- (vi) Ordinary Resolution 7 proposed in item 9 above, if passed, will empower the Directors, from the date of the AGM until the date on which the next AGM is held or is required by law to be held, the date on which the share buy back is carried out to the full extent mandated, or the date on which the authority contained in the Share Buy Back Mandate is varied or revoked by the Company at a general meeting, whichever is the earliest, to make purchases (whether by way of Market Purchases or Off-Market Purchases on an equal access scheme) from time to time of up to 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at prices up to but not exceeding the Maximum Price. The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Buy Back Mandate are set out in greater detail in Appendix dated 13 July 2022 accompanying this notice.

Important Information

1. To minimise physical interactions and COVID-19 transmission risks, the AGM is being convened, and will be held, by electronic means 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. The Company will not accept any physical attendance by shareholders and any shareholder seeking to attend the AGM physically in person will be turned away.
2. Alternative arrangements relating to:
 - (a) attendance at the AGM via electronic means (including arrangements by which the AGM can be electronically accessed via "live" audio-visual webcast or "live" audio-only stream);
 - (b) submission of questions to the Chairman of the AGM in advance of the AGM, and addressing of substantial and relevant questions in advance of the AGM; and
 - (c) voting at AGM by appointing the Chairman of the AGM as proxy to vote on the shareholders' behalf at the AGM.

Shareholders will be able to participate in the AGM in the manner set out in the paragraphs below:

Pre-registration

Shareholders will be able to observe and/or listen to the AGM proceedings through a "live" audio-visual webcast or "live" audio-only stream via their mobile phones, tablets or computers, submit questions in advance of the AGM and vote at the AGM by appointing the Chairman of the AGM as proxy to vote on their behalf at the AGM. To do so, they will need to complete the following steps.

Shareholders, CPFIS Investors and SRS Investors who wish to follow the proceedings of the AGM must pre-register for access to the "live" audio-visual webcast or "live" audio-only stream of the AGM proceedings by submitting their particulars (comprising email address, full name, NRIC/passport number/company registration numbers, contact numbers, shareholding types and number of Shares held) by email to ir@p5.com.sg from 13 July 2022 onwards to no later than 10.00 a.m. on 25 July 2022 (being not less than seventy-two (72) hours before the time appointed for holding the AGM) to enable the Company to verify their status.

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Following the verification, authenticated Shareholders (including CPFIS Investors and SRS Investors) who have pre-registered via email will receive a confirmation email by 10.00 a.m. on 27 July 2022, which contains a unique link and dial-in number to access “live” audio-visual webcast or “live” audio-only stream to follow the proceedings of the AGM (via smartphones, tablets or laptop/computers), via the e-mail address provided during pre-registration.

Shareholders must not forward the aforementioned unique link or dial-in number to other persons who are not Shareholders and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the “live” audio-visual webcast of the AGM proceedings. Shareholders (including CPFIS Investors and SRS Investors) who do not receive the confirmation email by 10.00 a.m. on 25 July 2022, but have registered by 10.00 a.m. on 25 July 2022, may contact the Company, by email at ir@p5.com.sg for assistance.

Questions

Shareholders, including CPFIS Investors and SRS Investors, can submit questions in relation to the resolutions set out in the Notice of AGM, in advance of the AGM.

Submission of substantial and relevant questions in advance of the AGM:

Shareholders, including CPFIS Investors and SRS Investors, can submit substantial and relevant questions related to the resolutions to be tabled for approval at the AGM to the Chairman of the AGM, in advance of the AGM, in the following manner:

- (a) Shareholders may submit their questions via email to ir@p5.com.sg; and/or
- (b) Shareholders may submit their questions by post to the Company’s registered office at 39 Kaki Bukit Place, Eunos Techpark, Singapore 416217.

When sending in questions via email or by post, please also provide the following details: (a) full name; (b) address; and (c) the manner in which the Shares are held (e.g. via CDP, CPFIS, SRS and/or scrip).

All questions submitted in advance of the AGM via any of the above channels must be received by 10.00 a.m. on 20 July 2022.

The Company will endeavour to address all substantial and relevant questions received from Shareholders prior to the AGM by publishing the responses to such questions on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and the Company’s website at the URL <http://www.p5capital.com.sg> before 10.00 a.m. on 23 July 2022. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

The Company will publish the minutes of the AGM on the SGXNet and the Company’s website within one (1) month from the date of AGM.

Voting

Shareholders who wish to exercise their voting rights at the AGM must appoint the Chairman of the AGM as their proxy to vote on their behalf at the AGM.

Shareholders (whether individual or corporate) appointing the Chairman of the AGM as proxy must give specific instructions as to their manner of voting, or abstention from voting, in the Proxy Form, failing which the appointment will be treated as invalid.

The Chairman of the AGM, as proxy, need not be a member of the Company.

The Proxy Form must be signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, it must be executed either under its common seal or signed by its attorney or officer duly authorised.

Shareholders who wish to submit Proxy Forms (duly executed together with the power of attorney or other authority, if any, under which the Proxy Form is signed or a notarially certified copy of that power of attorney, or any other authority failing previous registration with the Company) must do so in the following manner:

- (a) by post to the office of the Company’s share registrar, M&C Services Private Limited at 112 Robinson Road, #05-01, Singapore 068902; or
- (b) via email to gpb@mncsingapore.com,

in each case, by 10.00 a.m. on 25 July 2022 (not less than 72 hours before the time appointed for holding the AGM).

A Shareholder who wishes to submit a Proxy Form must first download a copy of the Proxy Form from the SGXNet or the Company’s website, and complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

CPFIS Investors and SRS Investors who wish to exercise their votes by appointing the Chairman of the AGM as proxy to vote on their behalf at the AGM, should approach their respective CPF Agent Banks and/or SRS Operators (as the case may be) to submit their votes at least seven (7) business days before the AGM (i.e. by 10.00 a.m. on 19 July 2022), in order to allow sufficient time for their respective CPF Agent Banks and/or SRS Operators to in turn submit a Proxy Form to appoint the Chairman of the AGM to vote on their behalf by 10.00 a.m. on 25 July 2022.

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The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the Proxy Form appointing the Chairman of the AGM as proxy (such as in the case where the appointor submits more than one Proxy Form). In addition, in the case of Shares entered in the Depository Register, the Company may reject a Proxy Form if the Shareholder, 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 AGM as certified by CDP to the Company.

Documents

The Annual Report, the Notice of AGM and the Proxy Form will be sent to the Shareholders solely by electronic means via publication on the SGXNet and the Company's website. Printed copies of these documents will not be sent to Shareholders. Please refer to the SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website at the URL <http://www.p5capital.com.sg> for the (a) Annual Report; (b) Notice of AGM; and (c) Proxy Form.

As the COVID-19 pandemic continues to evolve, further measures and/or changes to the AGM arrangements may be made on short notice in the ensuing days, even up to the day of the AGM. Shareholders are advised to closely monitor announcements made on SGXNet and the Company's website for updates on the AGM.

The Company would like to thank Shareholders for their patience and co-operation in enabling the Company to hold its AGM with the optimum safe distancing measures amidst the current COVID-19 situation.

Personal Data Privacy:

By (a) submitting a form appointing the Chairman of the AGM as proxy to attend and vote at the AGM and/or any adjournment thereof, or (b) submitting details for the registration to observe the proceedings of the AGM via the "live" audio-visual webcast or "live" audio-only stream, or (c) submitting any question(s) before or during the AGM in accordance with this notice, a shareholder of the Company consents to the collection, use and disclosure of the shareholder's personal data by the Company (or its agents or service providers) for the following purposes:

- (i) processing and administration by the Company (or its agents or service providers) of the appointment of the Chairman of the AGM as proxy 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);
- (ii) processing of the registration for purpose of granting access to Shareholders (or their corporate representatives in the case of Shareholders which are legal entities) to observe the proceedings of the AGM and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions from Shareholders received before the AGM and if necessary, following up with the relevant Shareholders in relation to such questions; and
- (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines by the relevant authorities.

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 for the AGM. Accordingly, the Shareholder's personal data and its 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 abovementioned purposes and retained for such period as may be necessary for the Company's verification and record purposes.