

**NOTICE OF THE ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting ("AGM") of TA Corporation Ltd (the "Company") will be held by electronic means at 1 Jalan Berseh #03-03, New World Centre on Tuesday, **May 26, 2020, at 2.00 p.m.** (of which there will be a live audio and video webcast) for the following purposes:-

**AS ORDINARY BUSINESS**

- To receive and adopt the Directors' Statement and Audited Financial Statements for the year ended December 31, 2019 and the Auditors' Report thereon. **(Resolution 1)**
- To approve Directors' fees of \$197,962 for the financial year ended December 31, 2019 (2018: \$201,250). **(Resolution 2)**
- To re-elect Mr Neo Tiam Boon, a Director retiring under Regulation 89 of the Constitution of the Company. **(Resolution 3)**
- To re-elect Mr Mervyn Goh Bin Guan, a Director retiring under Regulation 89 of the Constitution of the Company. **(Resolution 4)**

**(See Explanatory Note 1)**  
**(Resolution 4)**  
**(See Explanatory Note 2)**

*Mr Mervyn Goh Bin Guan will, upon re-election as a Director of the Company, remain as a member of the Audit Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"). He will remain as the Chairman of the Nominating Committee and a member of the Remuneration Committee.*

- To re-appoint Deloitte & Touche LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**

**AS SPECIAL BUSINESS**

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

- Authority to allot and issue shares  
That pursuant to Section 161 of the Companies Act, Cap. 50 (the "Companies Act"), 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 at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:
  - issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
  - 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;
  - issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and
- (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 while the authority was in force; provided always that:
  - 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 fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings), 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 twenty per cent (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings), and for the purpose of this resolution, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be the Company's total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this resolution is passed, after adjusting for:
    - new shares arising from the conversion or exercise of convertible securities; or
    - 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 Listing Manual of the SGX-ST; and
    - any subsequent bonus issue, consolidation or subdivision of the Company's shares, whereby adjustments in accordance with (a) or (b) 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; and
  - such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next annual general meeting or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier. **(Resolution 6)**

**(See Explanatory Note 3)**

**7. Renewal of the Share Buy-Back Mandate**

"(a) That for the purposes of the Companies Act and the Listing Manual, the Directors of the Company be hereby authorised to exercise all the powers of the Directors to purchase or otherwise acquire issued Shares each fully paid up not exceeding in aggregate the Maximum Limit (as hereafter 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 hereafter defined), whether by way of:

- on-market purchases ("Market Purchase"), being on the SGX-ST through the ready market or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
  - off-market purchases ("Off-Market Purchase") (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and Listing Manual.
- (b) Unless varied or revoked by the members of the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the period (the "Relevant Period") commencing from the date of this Resolution and expiring on the earliest of:
  - the conclusion of the next AGM of the Company or the date by which such AGM is required by law or the Constitution to be held;
  - the date on which the authority contained in the Share Buy-Back Mandate is varied or revoked by the Shareholders in a general meeting; or
  - the date on which the Share Buy-Back is carried out to the full extent mandated.
- (c) In this Resolution:  
"Maximum Limit" means that number of issued Shares representing 10 per cent (10%) of the issued ordinary shares of the Company as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings held by the Company as at the date of the passing of this Resolution) unless the Company has effected a reduction of its share capital in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding treasury shares and subsidiary holdings); and  
"Maximum Price" means the purchase price (excluding brokerage, stamp duty, applicable goods and services tax and other related expenses) to be paid for a Share in the event of any Share Buy-Back determined by the Directors, but in any event, not exceeding the maximum price, which:
  - in the case of a Market Purchase, one hundred and five per cent. (105%) of the Average Closing Price (as defined hereinafter); and
  - in the case of an Off-Market Purchase pursuant to an equal access scheme, one hundred and twenty per cent. (120%) of the Average Closing Price (as defined hereinafter),(the "Maximum Price") in either case, excluding related expenses of the purchase.

**(Resolution 7)**  
**(See Explanatory Note 4)**

For the above purposes:  
"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 or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant 5-day period and the day on which the purchases are made.

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

- (d) The Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient, incidental, necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

**ANY OTHER BUSINESS**

- To transact any other business that may be properly transacted at an Annual General Meeting.

**BY ORDER OF THE BOARD**

Foo Soon Soo  
Yap Ming Choo  
Company Secretaries  
Singapore, May 11, 2020

**Explanatory Notes:**

- Detailed information on Mr Neo Tiam Boon as set out in Appendix 7.4.1 of the listing manual are found in the Statement of Corporate Governance of the Company's Annual Report 2019.
- Mr Mervyn Goh Bin Guan will, upon re-election as a Director of the Company, remain as a member of the Audit Committee and be considered independent for the purposes of Rule 704(8) of the Listing Manual. He will remain as the Chairman of the Nominating Committee and a member of the Remuneration Committee. Detailed information on Mr Goh as set out in Appendix 7.4.1 of the listing manual are found in the Statement of Corporate Governance of the Company's Annual Report 2019.
- Resolution 6, if passed, will empower the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to issue shares and convertible securities in the Company up to an amount not exceeding in aggregate fifty per cent (50%) of the total number of issued shares excluding (treasury shares and subsidiary holdings) of the Company 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% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. The total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company for this purpose shall be the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this resolution is passed (after adjusting for new shares arising from the conversion of convertible securities or share options on issue at the time this resolution is passed and any subsequent bonus issues consolidation or subdivision of the Company's shares). This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.
- Resolution 7, if passed, will renew the Share Buy-Back Mandate and will authorise the Directors to purchase or otherwise acquire Shares on the terms and subject to the conditions of the Resolution. The rationale for, the authority and limitation on, the sources of funds to be used and the illustrative financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Buy-Back Mandate based on the audited accounts of the Company and the Group for the financial year ended December 31, 2019 and certain assumptions are set out in greater detail in the Appendix enclosed together with the Annual Report dated April 7, 2020 which was enclosed in the Company's announcement on SGXNET on April 6, 2020.

**Notes:**

- In accordance with The COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (the "Order"), members of the Company who wish to have their votes cast at the AGM must appoint the Chairman of the AGM as their proxy to do so. In the case of members of the Company whose Shares are not shown against their names in the Depository Register, the Company may reject any instrument appointing a proxy lodged if such members are not entitled to have Shares entered against their names in the Depository Register 72 hours before the time appointed for holding the AGM as certified by The Central Depository (Pte) Limited to the Company.
- If the appointor is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
- Please refer to the Section: **ADVISORY ON THE COMPANY'S AGM IN VIEW OF COVID-19.**

**PERSONAL DATA PRIVACY:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company - (i) consents to the collection, use and disclosure of personal data by the Company, its agents and/or service providers for: (1) processing, administering and/or analysing information of proxy(ies) and/or representative(s) appointed by the member for the AGM (including any adjournment thereof) (2) preparing and/or compiling attendance lists, minutes and/or other documents relating to the AGM (including any adjournment thereof), (3) the Company (and/or its agents or its service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines, (4) recording and transmitting images and voice recordings when broadcasting the AGM proceedings through the Live AGM Webcast, (5) such provisions set out in Personal Data Protection Act 2012 (collectively, the "Purposes") (ii) represents and warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company, its agents and/or service providers, the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure, by the Company, its agents and/or service providers, of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) shall indemnify the Company in respect of any claims, actions, proceedings, penalties, liabilities, claims, demands, losses, damages, costs and expenses brought against Company or suffered or incurred by Company as a result of the member's breach of warranty.

**ADVISORY ON THE COMPANY'S AGM IN VIEW OF COVID-19**

**BACKGROUND**

The Board of Directors of TA Corporation Ltd (the "Company") refers to the following:

- The Company's previous Notice of AGM dated April 7, 2020 which has been withdrawn on April 14, 2020;
- The Company's announcement on April 13, 2020 in respect of the deferment of the Company's AGM;
- The Company's current Notice of AGM dated May 11, 2020 ("AGM Notice") to convene the AGM of the Company which is now rescheduled to be held on May 26, 2020 at 2.00 p.m.;
- The COVID-19 (Temporary Measures) Act 2020 passed by Parliament on April 7, 2020 which enables the Minister for Law by order to prescribe alternative arrangements for companies in Singapore to, *inter alia*, conduct general meetings, either wholly or partly, by electronic communication, video conferencing, tele-conferencing or other electronic means;
- The Order which was gazetted on April 13, 2020, and which sets out the alternative arrangements in respect of, *inter alia*, general meetings of companies;
- The joint statement by the ACRA, MAS and SGX RegCo on April 13, 2020 providing additional Guidance on the Conduct of General Meetings During Elevated Safe Distancing Period; and
- The implementation of the tighter measures to the Circuit Breaker Period (elevated safe distancing measures and closure of workplace premises except for providers of essential services) announced by Government on April 21, 2020 to further reduce the transmission of COVID-19.

**Shareholders should take note of the following arrangements:**

- AGM will be conducted only by electronic means. The Company will not accept any physical attendance of shareholders.
- The Company will arrange Live Webcast of the AGM ("Live AGM Webcast") comprising both video (audio-visual) and audio-only feeds. Please pre-register for the Live AGM Webcast if you wish to attend the AGM.
- AGM Notice and Proxy Form can be accessed and downloaded from the Company's website and SGXNET with effect from the date of this announcement, May 11, 2020.
- Printed copies will not be sent to shareholders.

**IMPORTANT NOTICE**

**LIVE AGM WEBCAST**

- Shareholders may watch the AGM proceedings through the Live AGM Webcast via your mobile phones, tablets or computers. Shareholders who wish to participate in the Company's Live AGM Webcast have to pre-register online at <https://forms.gle/MZMFZ6o3CHY6frwq5> by **5.00 p.m. on May 21, 2020**, for verification purposes.
- Following the verification, authenticated Shareholders will receive an email reply from the Company which will contain the link to access the Live AGM Webcast by **5.00 p.m. on May 24, 2020**.
- Shareholders must not forward the abovementioned link to other persons who are not Shareholders and who are not entitled to attend the AGM proceedings. This is also to avoid any technical disruptions or overload to the Live AGM Webcast.
- Shareholders who register by the Registration deadline but do not receive an email response prior to the AGM may contact us at [tacorpagmfy2019@tiogaik.com.sg](mailto:tacorpagmfy2019@tiogaik.com.sg) for assistance by **3.00 p.m. on May 25, 2020**.

**SUBMISSION OF QUESTIONS**

- No questions from Shareholders can be taken during the Live AGM Webcast. Shareholders who wish to submit their questions in relation to the business of the AGM can do so via email to the following address: [tacorpagmfy2019@tiogaik.com.sg](mailto:tacorpagmfy2019@tiogaik.com.sg) by **5.00 p.m. on May 18, 2020**.
- The Company will endeavor to address relevant questions from Shareholders at the AGM proceedings. The response to such questions from Shareholders, together with the minutes of AGM, will be posted on the SGXNET and the Company's website within one month after the date of the AGM.

**SUBMISSION OF PROXY FORM TO VOTE**

- Shareholders who wish to vote at the AGM may submit your proxy form to appoint the Chairman of the AGM to cast votes on your behalf.
- The proxy form (a copy of which is also attached hereto), duly completed and signed, must be submitted by:
  - Mail to the Company's registered office at 1 Jalan Berseh #03-03, New World Centre, Singapore 209037
  - Electronic mail to [tacorpagmfy2019@tiogaik.com.sg](mailto:tacorpagmfy2019@tiogaik.com.sg) (e.g. a clear scanned signed form in PDF)**To be received by the Company by 2.00 p.m. on May 23, 2020 being the 72 hours before the time fixed for the AGM.**
- The proxy form (as amended by this announcement) should be used in place of the previous one issued on April 7, 2020, and can be assessed and downloaded from SGXNET or the Company's website. In the proxy form, a Shareholder should specifically direct the proxy on how he/she is to vote for or vote against (or abstain from voting on) the resolutions to be tabled at the AGM.
- CPF or SRS investors who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the AGM (i.e. by 2.00 p.m. on May 13, 2020) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf by the cut-off date.
- Please note that shareholders will not be able to vote through the Live AGM Webcast and can only vote with their proxy forms which are required to be submitted in accordance with the procedures above.

**FURTHER UPDATES**

As the COVID-19 situation continues to evolve, we seek shareholders' understanding that further measures and/or changes to the AGM arrangements may be made on short notice in the ensuring days leading up to the day of the AGM. The Company reserves the right to take such further precautionary measures as may be appropriate up to the date of the AGM, including any precautionary measures required or recommended by government agencies, in order to curb the spread of COVID-19. We will post updates on our corporate website at [www.tiogaik.com.sg](http://www.tiogaik.com.sg) and via SGXNET announcements. These are very unsettling times for all concerned. Your safety and well-being are our top priority. Thank you for your kind understanding and continued support.