

EXCELPOINT TECHNOLOGY LTD.

(Incorporated in the Republic of Singapore) (Company Registration No. 200103280C)

NOTICE OF NINETEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Nineteenth Annual General Meeting of Excelpoint Technology Ltd. ("the Company") will be held at Grand Mercure Singapore Roxy, 50 East Coast Road, Roxy Square, Meyer & Frankel Room, Level 3, Singapore 428769 on Wednesday, 22 April 2020 at 3.00 p.m. for the following purposes:—

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Independent Auditor's Report thereon. (Resolution 1)
- To re-elect Mr. Alan Kwan Wai Loen as Director of the Company retiring pursuant to Article 104 of the Constitution of the Company*.

[See Explanatory Note (i)] (Resolution 2) To re-elect Mr. Sunny Wong Fook Choy as Director of the Company retiring pursuant to Article

- 104 of the Constitution of the Company*. [See Explanatory Note (ii)] (Resolution 3)
- That contingent upon the passing of Ordinary Resolution 3 above, pursuant to Rule 210(5)(d)(ii) of the Listing Manual of the Singapore Exchange Securities Trading Limited, shareholders to approve Mr. Sunny Wong Fook Choy's continued appointment as an Independent Director of the Company, this Resolution to remain in force until the earlier of Mr. Sunny Wong Fook Choy's retirement or resignation of the Director; or the conclusion of the third AGM following the passing of Ordinary Resolution 5 below.

[See Explanatory Note (iii)]

That contingent upon the passing of Ordinary Resolution 4 above, pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited, shareholders to approve Mr. Sunny Wong Fook Choy's continued appointment as an Independent Director of the Company, this Resolution to remain in force until the earlier of Mr. Sunny Wong Fook Choy's retirement or resignation of the Director; or the conclusion of the third AGM following the passing of Ordinary Resolution 4 above.

[See Explanatory Note (iii)] (Resolution 5) To re-appoint Ms. Joanne Khoo Su Nee as Director of the Company pursuant to Rule 720(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited*

- [See Explanatory Note (iv)] (Resolution 6) To re-appoint Mr. Tonny Phuay Yong Choon as Director of the Company pursuant to Rule 720(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited*.
- [See Explanatory Note (v)] (Resolution 7)
- To approve the payment of Directors' Fees of \$\$228,000 to the Independent Directors for the financial year from 1 January 2020 to 31 December 2020 (FY2019: \$\$248,000 and aggregate number of 80,000 ordinary shares in the share capital of the Company pursuant to Excelpoint Performance Share Scheme). (Resolution 8)
- To re-appoint Messrs Ernst & Young LLP as the Independent Auditor of the Company and to authorise the Directors of the Company to fix their remuneration. (Resolution 9)
- 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:-Authority to issue shares in the share capital of the Company

That pursuant to Section 161 of the Singapore Companies Act, Chapter 50 and Rule 806 of

the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors of the Company be authorised and empowered to:-Issue shares in capital of the Company (whether by way of rights, bonus or otherwise); and/or Make or grant offers, agreements or options (collectively, "Instruments") that might or (ii)

or exchangeable into shares; and/or (Notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Ordinary Resolution was in force,

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

- The aggregate number of shares to be issued pursuant to the Ordinary Resolution (including shares to be issued in pursuance of the Instruments made or granted pursuant to the Ordinary Resolution and including shares which may be issued pursuant to any adjustment effected under any relevant Instruments) shall not exceed fifty per centum (50%) (or such other limit or limits and manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company of which the aggregate number of shares and convertible securities issued other than on a pro rata basis to existing shareholders shall not exceed twenty per centum (20%) (or such other limit or limits and manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company;
- For the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (a) 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 Ordinary Resolution, after adjusting for:— New shares arising from the conversion or exercise of convertible securities or
- employee share options on issue or vesting of share awards as at the date of the passing of the Ordinary Resolution; and $\frac{1}{2} \int_{\mathbb{R}^{n}} \left(\frac{1}{2} \int_{\mathbb{R}^{n}} \left(\frac{$ Any subsequent consolidation or sub-division of shares.
 - In exercising the power to make or grant Instruments (including the making of any
- adjustment under any relevant Instrument), the Company shall comply with the listing rules and regulations of the Singapore Exchange Securities Trading Limited for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Constitution of the Company; and Unless revoked or varied by the Company in General Meeting, such authority shall continue
- in force until the conclusion of the next Annual General Meeting of the Company following passing of the Ordinary Resolution, or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier. [See Explanatory Note (vi)] (Resolution 10)

Authority to offer and grant options and to allot and issue shares under the Excelpoint Share Option Scheme 2014

That pursuant to Section 161 of the Singapore Companies Act, Chapter 50, the Directors of the Company be authorised and empowered to offer and grant options in accordance with the provisions of the Excelpoint Share Option Scheme 2014 (the "ESOS") and (notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force) to allot and issue from time to time such number of fully-paid shares as may be required to be issued pursuant to the exercise of options under the ESOS provided always that the aggregate number of shares (comprising new shares and/or treasury shares) to be delivered pursuant to the ESOS, when added to the number of new shares issued and issuable and the number of treasury shares delivered pursuant to all other share schemes of the Company for the time being in force, shall not exceed fifteen per centum (15%) of the total issued share capital of the Company (excluding treasury shares and subsidiary holdings) from time to time, and provided also that, subject to such adjustments as may be made to the ESOS as a result of any variation in the capital structure of the Company, and that such authority shall, unless revoked or varied by the Company in General Meeting, 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. (Resolution 11) [See Explanatory Note (vii)] Authority to offer and grant awards and to allot and issue shares under the Excelpoint

Performance Share Scheme That pursuant to Section 161 of the Singapore Companies Act, Chapter 50, the Directors of

the Company be authorised to offer and grant awards in accordance with the provisions of the prevailing Excelpoint Performance Share Scheme (the "EPSS") and (notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force) to allot and issue and/or deliver such number of fully-paid shares in the form of existing shares held as treasury shares and/or new shares as may be required to be delivered pursuant to the vesting of the awards under the EPSS, provided always that the aggregate number of shares (comprising new shares and/or treasury shares) to be delivered pursuant to the EPSS, when added to the number of new shares issued and issuable and the number of treasury shares delivered pursuant to all other share schemes of the Company for the time being in force, shall not exceed fifteen per centum (15%) of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) from time to time, and that such authority shall, unless revoked or varied by the Company in a General Meeting, 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 (viii)] (Resolution 12) By Order of the Board

Tan Cher Liang

Wong Yoen Har Company Secretaries

Singapore, 26 March 2020 **Explanatory Notes:-**

The Ordinary Resolution 2 in item 2 above is to re-elect Mr. Alan Kwan Wai Loen who is retiring pursuant to Article 104 of the Constitution of the Company. Mr. Alan Kwan Wai Loen will, upon re-election as Director of the Company, remain as Executive Director and will be considered

- The Ordinary Resolution 3 in item 3 above is to re-elect Mr. Sunny Wong Fook Choy who is retiring pursuant to Article 104 of the Constitution of the Company
- Ordinary Resolutions 4 and 5 in items 4 and 5 above On 6 August 2018, the Singapore Exchange Securities Trading Limited amended the Listing Manual following the publication of the Code of Corporate Governance 2018 by the Monetary Authority of Singapore. As part of the amendments to the Code of Corporate Governance 2018, certain guidelines from the Code of Corporate Governance 2012 were shifted into the Listing Manual for mandatory compliance. On 28 November 2018, the Singapore Exchange Securities Trading Limited issued the Transitional Practice Note 3 to establish transitional arrangements for certain guidelines shifted into the Listing Manual, Pursuant thereto and in respect of Rule 210(5)(d)(iii) of the Listing Manual, to ensure that the independence designation of a Director who has served for more than 9 years as at and from 1 January 2022 is not affected the Company is seeking to obtain shareholders' as at and from 1 January 2022 is not affected, the Company is seeking to obtain shareholders' approvals for Mr. Sunny Wong Fook Choy's continued appointment as an Independent Director prior to 1 January 2022, as he has served for more than 9 years on the Board of the Company. Rule 210(5)(d)(iii) provides that continued appointment as Independent Director, after an aggregate period of more than 9 years on the Board, must be sought and approved in separate olutions by (A) all shareholders and (B) shareholders excluding Directors, Chief Executive resolutions by (A) and a. Officer, and their associates.
- Mr. Sunny Wong Fook Choy will, upon re-election as Director of the Company, remain as Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee and will be considered independent.
- The Ordinary Resolution 6 in item 6 above is to re-appoint Ms. Joanne Khoo Su Nee as Director of the Company pursuant to Rule 720(5) of the Singapore Exchange Securities Trading Limited. Ms. Joanne Khoo Su Nee will, upon re-appointment as Director of the Company, remain as a member of the Audit Committee and will be considered independent. The Ordinary Resolution 7 in item 7 above is to re-appoint Mr. Tonny Phuay Yong Choon as Director of the Company pursuant to Rule 720(5) of the Singapore Exchange Securities Trading Limited. Mr. Tonny Phuay Yong Choon will, upon re-appointment as Director of the Company, remain as Executive Director and will be considered non-independent.
- The Ordinary Resolution 10 in item 11 above, if passed, will empower the Directors of the Company, effective 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 such authority is varied or revoked by the Company in a General Meeting, whichever is the earlier, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards and any subsequent consolidation or sub-division of shares.

- The Ordinary Resolution 11 in item 12 above, if passed, will empower the Directors of the Company, effective 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 such authority is varied or revoked by the Company in a General Meeting, whichever is the earlier, to offer and grant options and to allot and issue shares pursuant to the ESOS, the details of the ESOS and a summary of the rules of which are set out in the Company's circular to shareholders dated 2 April 2014, provided always that the aggregate number of share (comprising new shares and/or treasury shares) to be delivered pursuant to the ESOS, when added to the number of new shares issued and issuable and the number of treasury shares delivered pursuant to all other share schemes of the Company (if any), shall not exceed fifteen per centum (15%) of the total issued share capital of the Company (excluding treasury shares and subsidiary holdings) from time to time.
- The Ordinary Resolution 12 proposed in item 13 above, if passed, will empower the Directors of the Company effective 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 or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier, to issue shares in the Company pursuant to the vesting of awards granted or to be granted under the EPSS, provided always that the aggregate number of shares to be issued in respect of the EPSS, the Excelpoint Share Option Scheme 2014 and any other share-based incentive scheme of the Company collectively shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time. in the capital of the Company from time to time.

Notes:

(Resolution 4)

- A member who is not a relevant intermediary, is entitled to appoint one or two proxies to attend and vote at the Annual General Meeting (the "Meeting"). (a)
 - A member who is a relevant intermediary, is entitled to appoint more than two proxies to attend and vote at the Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Singapore Companies Act, Chapter 50.

- A proxy need not be a member of the Company.
- The instrument appointing a proxy or proxies must be deposited at the Registered Office of the Company at 15 Changi Business Park Central 1, #06-00, Singapore 486057 not less than forty-eight (48) hours before the time appointed for holding the Meeting.

Measures to Minimise Risk of Community Spread of 2019 Novel Coronavirus ("Covid-19") In view of the Covid-19 situation, the following steps will be taken for members and others attending the Meeting to minimise the risks of community spread of the Covid-19:-

- All persons attending the Meeting will be required to undergo a temperature check and sign a **health declaration form** in respect of whether they have been to affected areas as advised by Singapore Ministry of Health ("**Affected Areas**") during the 14 days prior to the date of the Meeting.
- Any person who has been in Affected Areas, irrespective of nationality, during the said 14-day period **will not be permitted to attend the Meeting**, but will shall be allowed to appoint a proxy to attend, speak and vote at the Meeting in the manner as provided in the proxy form. The health declaration form may also be used for the purposes of contact tracing, if required.
- Any person who has fever **will not be permitted to attend** the Meeting. We may also at our discretion deny entry to persons exhibiting flu-like symptoms.

Members and other attendees who are feeling unwell on the date of the Meeting are advised not to attend the Meeting. Members and other attendees are also advised to arrive at the Meeting venue early given that the above-mentioned measures may cause delay in the registration process. As the Covid-19 situation continues to evolve, the Company will closely monitor the situation and reserves the right to take further measures as appropriate in order to minimise any risks to the Members and others attending the Meeting.

The Company seeks the understanding and cooperation of all Members and other attendees to minimise the risks of community spread 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 Meeting and/or any adjournment thereof, a member of the Company (i) consents to the vôte at the 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 Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 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.

Photographic, sound and/or video recordings of the Meeting may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the Meeting. Accordingly, the personal data of a member of the Company (such as his name, his presence at the Meeting and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.

Detailed information on the Directors who are proposed to be re-elected and re-appointed can be found under the sections entitled "Board of Directors" and "Report on Corporate Governance" of the Company's Annual Report.

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "EGM") of EXCELPOINT TECHNOLOGY LTD. (the "Company") will be held at Grand Mercure Singapore Roxy, 50 East Coast Road, Roxy Square, Meyer & Frankel Room, Level 3, Singapore 428769, on Wednesday, 22 April 2020 at 3.30 p.m. (or immediately after the Annual General Meeting) (Singapore time) for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:—

All capitalised terms in the Resolutions below and defined in the Circular dated 26 March 2020 to the shareholders of the Company (the "Circular") shall, unless otherwise defined herein, have the respective meanings ascribed thereto in the Circular.

THE PROPOSED RESOLUTIONS

ORDINARY RESOLUTION - THE PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE

That for the purposes of Sections 76C and 76E of the Singapore Companies Act, Chapter 50 of Singapore, the Directors of the Company be and are hereby authorised to make purchases or otherwise acquire issued shares in the capital of the Company from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to ten per centum (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as ascertained as at the date of the passing of this resolution) at the price of up to but not exceeding the Maximum Price (as defined in Section 2.3.4 of the Circular) in accordance with the Terms of the Share Buyback Mandate set out in the Circular, and this mandate shall, unless revoked or varied by the Company in a General Meeting, 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. [See Explanatory Note (i)]

(Resolution 1)

SPECIAL RESOLUTION - THE ADOPTION OF THE NEW CONSTITUTION It is RESOLVED that:the regulations contained in the New Constitution submitted to this meeting and, for the purpose

of identification, be approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the Existing Constitution; (b) 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 consider expedient or necessary to give effect to this Special Resolution. BY ORDER OF THE BOARD Excelpoint Technology Ltd.

(Resolution 2)

Tan Cher Liang Wong Yoen Har

Company Secretaries Singapore 26 March 2020

Explanatory Note:-The Ordinary Resolution 1 proposed in item 1 above, if passed, will empower the Directors

of the Company effective 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, to repurchase ordinary shares of the Company by way of market purchases or off-market purchases of up to ten per centum (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the Maximum Price as defined in the Circular. 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 ordinary shares by the Company pursuant to the Share Buyback Mandate on the audited consolidated financial accounts of the Group for the financial year ended 31 December 2019 are set out in greater detail in Section 2 of the Circular. Notes:-A member who is not a relevant intermediary, is entitled to appoint one or two proxies to attend and vote at the Extraordinary General Meeting (the "Meeting").

(a)

- A member who is a relevant intermediary, is entitled to appoint more than two proxies to (b) attend and vote at the Meeting, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member.
 - "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Singapore Companies Act, Chapter 50. A proxy need not be a member of the Company.

The instrument appointing a proxy or proxies must be deposited at the Registered Office of the Company at 15 Changi Business Park Central 1, #06-00, Singapore 486057 not less than forty-eight (48) hours before the time appointed for holding the Meeting.

- Measures to Minimise Risk of Community Spread of 2019 Novel Coronavirus ("Covid-19") In view of the Covid-19 situation, the following steps will be taken for members and others attending the Meeting to minimise the risks of community spread of the Covid-19:-All persons attending the Meeting will be required to undergo a temperature check and sign
- a **health declaration** form in respect of whether they have been to affected areas as advised by Singapore Ministry of Health ("**Affected Areas**") during the 14 days prior to the date of the Meetina.
- Any person who has been in Affected Areas, irrespective of nationality, during the said 14-day period **will not be permitted to attend the Meeting**, but will still be allowed to appoint a proxy to attend, speak and vote at the EGM in the manner as provided in the proxy form. The health declaration form may also be used for purposes of contact tracing, if required. Any person who has a fever will not be permitted to attend the Meeting. We may also at our
- discretion deny entry to persons exhibiting flu-like symptoms. Members and other attendees who are feeling unwell on the date of the Meeting are advised not to attend the Meeting. Members and other attendees are also advised to arrive at the Meeting venue early given that the above-mentioned measures may cause delay in the registration process.

As the Covid-19 situation continues to evolve, the Company will closely monitor the situation and reserves the right to take further measures as appropriate in order to minimise any risks to the Members and others attending the Meeting. The Company seeks the understanding and cooperation of all Members and other attendees to minimise the risks of community spread 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 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 Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 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. Photographic, sound and/or video recordings of the Meeting may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the Meeting. Accordingly, the personal data of a member of the Company (such as his name, his presence at the Meeting and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.