

# NOTICE OF ANNUAL GENERAL MEETING

## FIGTREE HOLDINGS LIMITED

Registration No. 201315211G

(Incorporated in the Republic of Singapore)

*This Notice has been made available on SGXNet and the Company's website and may be accessed at the URLs <https://www.sgx.com/securities/company-announcements> and <https://www.figtreesia.com>, respectively. A printed copy of this Notice will NOT be despatched to members.*

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Figtree Holdings Limited (the "Company") will be convened and held by way of electronic means on Friday, 29 April 2022 at 10.00 a.m. for the following purposes: -

### ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the audited financial statements for the financial year ended 31 December 2021 together with the Independent Auditor's Report thereon. **[Resolution 1]**
2. To re-elect Mr Lee Choong Hiong retiring pursuant to Article 98 of the Constitution of the Company. **[Resolution 2]**

Mr Lee Choong Hiong will, upon re-election as Director of the Company, remain as the Independent Chairman, Chairman of the Remuneration Committee and a member of the Audit Committee. He will be considered independent for the purpose of Rule 704(7) of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the "Catalist Rules"). Information of Mr Lee Choong Hiong can be found on pages 146 to 151 of the Annual Report. There are no relationships including immediate family relationships between Mr Lee Choong Hiong and other Directors or its 5% shareholders.

3. To re-elect Mr Pong Chen Yih retiring pursuant to Article 98 of the Constitution of the Company. **[Resolution 3]**

Mr Pong Chen Yih will, upon re-election as Director of the Company, remain as the Independent Director, Chairman of the Nominating Committee and a member of the Audit and Remuneration Committees. He will be considered independent for the purpose of Rule 704(7) of the Catalist Rules. Information of Mr Pong Chen Yih can be found on pages 146 to 151 of the Annual Report. There are no relationships including immediate family relationships between Mr Pong Chen Yih and other Directors or its 5% shareholders.

4. To approve Directors' fees of S\$240,000 for the financial year ended 31 December 2021. [2020 :S\$240,000] **[Resolution 4]**
5. To re-appoint Messrs Ernst & Young LLP as auditors of the Company and to authorise the Directors to fix their remuneration. **[Resolution 5]**
6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

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## SPECIAL BUSINESS

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

7. Authority to allot and issue shares

"That pursuant to Section 161 of the Companies Act 1967 (the "Act") and subject to Rule 806 of the Catalyst Rules, authority 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 (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 in their absolute discretion deem fit; and
- (b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuant of any Instruments made or granted by the Directors while this Resolution was in force,

provided always that:

- (i) the aggregate number of Shares (including Shares to be issued in pursuance to Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed 100% of the issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares (including Shares to be issued in pursuance to Instruments made or granted pursuant to this Resolution) to be issued other than on a *pro-rata* basis to existing shareholders of the Company does not exceed 50% of the issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (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 (i) above, the percentage of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the 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 any convertible securities;
  - (b) new Shares arising from exercising of share options or vesting of share awards which are outstanding and/or subsisting at the time this Resolution is passed, provided the share options and share awards were granted in compliance with Part VIII of Chapter 8 of the Catalyst Rules; and
  - (c) any subsequent bonus issue, consolidation or subdivision of Shares.

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Any adjustments made in accordance with sub-paragraphs (ii)(a) or (ii)(b) above shall only be made in respect of new Shares arising from convertible securities and Instruments which were issued and outstanding and/or subsisting at the time of the passing of this Resolution.

(iii) 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), all applicable legal requirements under the Act and the Constitution for the time being of the Company; and

(iv) unless revoked or varied by the Company in general meeting, such authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or by 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 1) **[Resolution 6]**

8. Authority to offer and grant options and to allot and issue shares pursuant to the Figtree Employee Share Option Scheme

"That pursuant to Section 161 of the Act, the Directors of the Company be authorised (i) to offer and grant options in accordance with the provisions of the Figtree Employee Share Option Scheme (the "Scheme"); and (ii) to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of the options under the Scheme, provided always that the aggregate number of new Shares to be allotted and issued pursuant to the Scheme (including options granted under the Scheme and all outstanding options or awards granted under such other share-based incentive schemes of the Company) shall not at any time exceed 15% of the issued Shares (including treasury shares and subsidiary holdings) on the date preceding the grant of the option." (See Explanatory Note 2)

**[Resolution 7]**

9. Approval for the continued appointment of Mr Lee Choong Hiong as an Independent Director for the purposes of Rule 406(3)(d)(iii)(A) of the Catalist Rules by all shareholders

"That contingent upon the passing of Ordinary Resolution 2 above, for the purposes of Rule 406(3)(d)(iii)(A) of the Catalist Rules, and subject to and contingent upon the passing of Ordinary Resolution 9 by shareholders (excluding the Directors and chief executive officer ("CEO") of the Company, and their respective associates (as defined in the Catalist Rules)):

(a) the continued appointment of Mr Lee Choong Hiong as an Independent Director be and is hereby approved; and

(b) such approval shall continue in force until the earlier of: (i) the retirement or resignation of Mr Lee Choong Hiong as a Director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution." (See Explanatory Note 3) **[Resolution 8]**

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10. Approval for the continued appointment of Mr Lee Choong Hiong as an Independent Director for the purposes of Rule 406(3)(d)(iii)(B) of the Catalist Rules by shareholders excluding the Directors and CEO of the Company, and their respective associates

"That contingent upon the passing of Ordinary Resolution 2 above, for the purposes of Rule 406(3)(d)(iii)(B) of the Catalist Rules, and subject to and contingent upon the passing of Ordinary Resolution 8 by all shareholders of the Company:

- (a) the continued appointment of Mr Lee Choong Hiong as an Independent Director be and is hereby approved; and
- (b) such approval shall continue in force until the earlier of: (i) the retirement or resignation of Mr Lee Choong Hiong as a Director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution." (See Explanatory Note 3) **[Resolution 9]**

11. Approval for the continued appointment of Mr Lee Kim Huat as an Independent Director for the purposes of Rule 406(3)(d)(iii)(A) of the Catalist Rules by all shareholders

"That for the purposes of Rule 406(3)(d)(iii)(A) of the Catalist Rules, and subject to and contingent upon the passing of Ordinary Resolution 11 by shareholders (excluding the Directors and CEO of the Company, and their respective associates (as defined in the Catalist Rules)):

- (a) the continued appointment of Mr Lee Kim Huat as an Independent Director be and is hereby approved; and
- (b) such approval shall continue in force until the earlier of: (i) the retirement or resignation of Mr Lee Kim Huat as a director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution." (See Explanatory Note 3) **[Resolution 10]**

12. Approval for the continued appointment of Mr Lee Kim Huat as an Independent Director for the purposes of Rule 406(3)(d)(iii)(B) of the Catalist Rules by shareholders excluding the Directors and CEO of the Company, and their respective associates

"That for the purposes of Rule 406(3)(d)(iii)(B) of the Catalist Rules, and subject to and contingent upon the passing of Ordinary Resolution 10 by all shareholders of the Company:

- (a) the continued appointment of Mr Lee Kim Huat as an Independent Director be and is hereby approved; and
- (b) such approval shall continue in force until the earlier of: (i) the retirement or resignation of Mr Lee Kim Huat as a director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution." (See Explanatory Note 3) **[Resolution 11]**

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13. Approval for the continued appointment of Mr Pong Chen Yih as an Independent Director for the purposes of Rule 406(3)(d)(iii)(A) of the Catalist Rules by all shareholders

"That contingent upon the passing of Ordinary Resolution 3 above, for the purposes of Rule 406(3)(d)(iii)(A) of the Catalist Rules, and subject to and contingent upon the passing of Ordinary Resolution 13 by shareholders (excluding the Directors and CEO of the Company, and their respective associates (as defined in the Catalist Rules)):

- (a) the continued appointment of Mr Pong Chen Yih as an Independent Director be and is hereby approved; and
- (b) such approval shall continue in force until the earlier of: (i) the retirement or resignation of Mr Pong Chen Yih as a director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution." (See Explanatory Note 3) **[Resolution 12]**

14. Approval for the continued appointment of Mr Pong Chen Yih as an Independent Director for the purposes of Rule 406(3)(d)(iii)(B) of the Catalist Rules by shareholders excluding the Directors and CEO of the Company, and their respective associates

"That contingent upon the passing of Ordinary Resolution 3 above, for the purposes of Rule 406(3)(d)(iii)(B) of the Catalist Rules, and subject to and contingent upon the passing of Ordinary Resolution 12 by shareholders of the Company:

- (a) the continued appointment of Mr Pong Chen Yih as an Independent Director be and is hereby approved; and
- (b) such approval shall continue in force until the earlier of: (i) the retirement or resignation of Mr Pong Chen Yih as a director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution. (See Explanatory Note 3) **[Resolution 13]**

**By Order of the Board**

Lee Bee Fong  
Company Secretary  
14 April 2022  
Singapore,

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## EXPLANATORY NOTES ON THE SPECIAL BUSINESS TO BE TRANSACTED:

- (1) **Resolution 6**, if passed, will empower the Directors of the Company from the date of this Annual General Meeting until the date of the next Annual General Meeting, to allot and issue Shares and convertible securities in the Company. The number of Shares and convertible securities which the Directors may allot and issue under this Resolution would not exceed 100% of the issued Shares (excluding treasury shares and subsidiary holdings) at the time of passing this Resolution. For issue of Shares other than on a *pro-rata* basis to all shareholders of the Company, the aggregate number of Shares and convertible securities to be issued shall not exceed 50% of the issued Shares (excluding treasury shares and subsidiary holdings). This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company or by the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.
- (2) **Resolution 7**, if passed, will empower the Directors of the Company from the date of this Annual General Meeting until the next Annual General Meeting, to offer and grant options and to allot and issue Shares pursuant to the exercise of options granted under the Figtree Employee Share Option Scheme (the "Scheme"). The maximum number of new Shares to be issued under the Scheme (including options granted under the Scheme and all outstanding options or awards granted under such other share-based incentive schemes of the Company) shall not exceed 15% of the issued Shares (including treasury shares and subsidiary holdings) from time to time. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company or by the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.
- (3) The proposed **Ordinary Resolutions 8, 9, 10, 11, 12 and 13** are to approve the continued appointment of Mr Lee Choong Hiong ("**Mr Lee CH**"), Mr Lee Kim Huat ("**Mr Lee KH**") and Mr Pong Chen Yih ("**Mr Pong CY**") as Independent Directors of the Company.

Mr Lee CH, Mr Lee KH and Mr Pong CY were appointed as Independent Directors of the Company on 8 October 2013 and would have served on the Board beyond nine (9) years on 9 October 2022. The Company is seeking the requisite approval from shareholders under \*Rule 406(3)(d)(iii)(A) and (B) of the Catalist Rules for Mr Lee CH's, Mr Lee KH's and Mr Pong CY's continued appointment as an Independent Director from 9 October 2022. In the case if Mr Lee CH, Mr Lee KH and Mr Pong CY do not obtain a majority of shareholders' approval through the two-tiered voting process, they will cease to be considered independent for the purpose of 406(d)(iii) of the Catalist Rules on 9 October 2022 and will be re-designated as a non-executive non-independent director of the Company. The Company shall endeavor to search for suitable candidate(s) and fill the vacancies of Mr Lee CH, Mr Lee KH and Mr Pong CY within two, but no later than three months from the date of the AGM to fulfill the requirements of the Catalist Rules and the Code of Corporate Governance, where applicable.

\* Under Rule 406(3)(d)(iii) of the Catalist Rules (which took 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 (9) years and his continued appointment as an independent director has not been sought and approved in separate resolutions by (A) all shareholders; and (B) all shareholders, excluding shareholders who also serve as the directors or the chief executive officer of the company, and associates of such directors and chief executive officer. Such resolutions may remain in force until the earlier of the retirement or resignation of the director or the conclusion of the third annual general meeting of the company following the passing of the resolutions.

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## Notes:

### 1. **Pre-Registration:**

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. Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the AGM are set out in this Notice of AGM which has been uploaded on SGXNet and the Company's website on the same day. The announcement and this Notice of AGM may be accessed at the URLs <https://www.sgx.com/securities/company-announcements> and <https://www.figtreeasia.com>.

A member will be able to participate at the AGM by watching the AGM proceedings via a "live" audio-visual webcast via mobile phones, tablets or computers. In order to do so, a member must pre-register by **10.00 a.m. on 26 April 2022**, at the URL <https://conveneagm.sg/figtree> ("**Figtree AGM Website**"), to create an account for the Company to authenticate his/her/its status as members. Authenticated members will receive email instructions on how to access the "live" audio-visual webcast of the proceedings of the AGM by **10.00 a.m. on 28 April 2022**. Members who do not receive an email by **12.00 p.m. (noon) on 28 April 2022**, but have registered by the **26 April 2022** deadline, may contact the Company at [agm@figtreeasia.com](mailto:agm@figtreeasia.com), with the following details included: (1) the member's full name; and (2) his/her/its identification/ registration number.

Investors who hold Shares through depository agents (as defined in Section 81SF of the Securities and Futures Act 2001) and wish to watch the "live" audio-visual webcast of the AGM must approach their respective depository agents to pre-register by **10.00 a.m. on 19 April 2022** in order to allow sufficient time for their respective depository agents to in turn pre-register their interest with the Company.

### 2. **Submission of Questions:**

A member who pre-registers to watch the "live" audio-visual webcast may also submit questions related to the resolutions to be tabled for approval at the AGM. To do so, all questions must be submitted by **10.00 a.m. on 21 April 2022** via the Figtree AGM Website.

The Company will endeavour to address all substantial and relevant questions received from Shareholders in advance of the AGM via SGXNet and on the Company's website at the URLs <https://www.sgx.com/securities/company-announcements> and <https://www.figtreeasia.com> **no later than 10.00 a.m. on 25 April 2022**.

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## 3. Submission of Proxy Form:

Due to the current COVID-19 situation in Singapore, the AGM of the Company will be held by way of electronic means and members will NOT be able to attend the Annual General Meeting physically. A member will not be able to vote through the "live" audio-visual webcast and voting is only through submission of proxy form. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the AGM. The proxy form for the AGM can be accessed via the Figtree AGM Website, the Company's website at the URL <https://www.figtreeasia.com>, and is made available with this Notice of AGM on SGXNet at the URL <https://www.sgx.com/securities/company-announcements> on the same day.

Investors who hold their Shares through relevant intermediaries as defined in Section 181 of the Companies Act 1967 (including SRS investors and holders under depository agents) and who wish to exercise their votes by appointing the Chairman of the Meeting as proxy should approach their respective relevant intermediaries (including their respective SRS approved banks or depository agents) to submit their voting instructions by **10.00 a.m. on 19 April 2022** in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the Meeting to vote on their behalf by **10.00 a.m. on 27 April 2022**.

In appointing the Chairman of the Meeting as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the proxy form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

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

The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:

- (a) if in the electronic format, accessible via the Figtree AGM Website at <https://conveneagm.sg/figtree>;
- (b) if in hard copy by post, be lodged at the registered office of the Company, at 8 Jalan Kilang Barat, #03-01 Central-Link, Singapore 159351; or
- (c) if by email, be received by [agm@figtreeasia.com](mailto:agm@figtreeasia.com)

in either case, no later than **10.00 a.m. on 27 April 2022**.

In case of submission of the instrument of proxy other than via the Figtree AGM Website, a member who wishes to submit an instrument of proxy must first **download, complete and sign the proxy form**, before submitting it by post to the address provided above, or scanning and sending it by email to the email address provided above.

**In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically.**



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In case of submission of the instrument of proxy other than via the Figtree AGM Website, the instrument appointing the Chairman of the Meeting as proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing the Chairman of the Meeting as proxy is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised.

The Company shall be entitled to reject the instrument appointing the Chairman of the Meeting as proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the Meeting as proxy (including any related attachment) (such as in the case where the appointor submits more than one instrument appointing the Chairman of the Meeting as proxy).

In the case of a member whose Shares are entered against his/her name in the depository register (as defined in Section 81SF of the Securities and Futures Act 2001), the Company may reject any instrument appointing the Chairman of the Meeting as proxy lodged if such member 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 the AGM, as certified by The Central Depository (Pte) Limited to the Company.

#### **4. Annual Report and other documents:**

The Annual Report for the financial year ended 31 December 2021 ("**FY2021 Annual Report**") which was issued on 14 April 2022 can be accessed at the SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and at the Company's website at the URL <https://www.figtreeasia.com>.

#### **PERSONAL DATA PRIVACY:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (a) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "Purposes"), (b) 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 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 (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (c) 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.