

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Third Annual General Meeting (“**AGM**”) of MeGroup Ltd. (the “**Company**”) will be held by way of electronic means on Wednesday, 28 July 2021 at 10.00 a.m. (Singapore Time) to transact the following purposes:

## AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 March 2021 together with the Independent Auditor’s Report thereon. **Resolution 1**
2. To re-elect Mr Chee Teck Kwong Patrick as a Director, retiring pursuant to Regulation 94 of the Company’s Constitution. [See Explanatory Note (i)] **Resolution 2**
3. To re-elect Ms Wong Keat Yee as a Director, retiring pursuant to Regulation 94 of the Company’s Constitution. [See Explanatory Note (ii)] **Resolution 3**
4. To re-elect Mr Chong Kwea Seng as a Director, retiring pursuant to Regulation 100 of the Company’s Constitution. [See Explanatory Note (iii)] **Resolution 4**
5. To approve the payment of Directors’ fees of S\$123,654.00 for the financial year ended 31 March 2021. (FY2020: S\$115,000) **Resolution 5**
6. To re-appoint Nexia TS Public Accounting Corporation as the Independent Auditor of the Company and to authorise the Directors of the Company to fix its remuneration. **Resolution 6**
7. To transact any other ordinary business which may properly be transacted at an AGM.

## AS SPECIAL BUSINESS

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

8. **Authority to allot and issue shares** **Resolution 7**

That pursuant to Section 161 of the Companies Act, Cap. 50 (the “**Act**”) and Rule 806 of Section B of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual: Rules of Catalist (the “**Catalist Rules**”) and Constitution of the Company, authority be and is hereby given to the Directors 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 of the Company may in their absolute discretion deem fit; and

# NOTICE OF ANNUAL GENERAL MEETING

- (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 of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding any treasury shares and subsidiary holdings, if any) shall be based on the total number of issued shares (excluding any treasury shares and subsidiary holdings, if any) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
- (a) new Shares arising from the conversion or exercise of any convertible securities;
- (b) new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution provided the options or awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
- (c) any subsequent bonus issue, consolidation or subdivision of shares.

Adjustments for (a) and (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) and the Constitution of the Company; and unless revoked or varied by the Company in a general meeting, such authority conferred by this Resolution shall continue in force (i) until the conclusion of the next annual general meeting of the Company; or (ii) 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 (iv)].

# NOTICE OF ANNUAL GENERAL MEETING

## 9. Authority to allot and issue Shares under the MeGroup Employee Share Option Scheme

Resolution 8

That pursuant to Section 161 of the Act, authority be and is hereby given to the Directors of the Company to:

- (a) offer and grant share options ("**Options**") from time to time in accordance with the provisions of the MeGroup Employee Share Option Scheme (the "**MeGroup ESOS**"); and
- (b) allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the exercise of the Options granted under the MeGroup ESOS (including but not limited to allotment and issuance of Shares in the capital of the Company at any time, whether during the continuance of such authority or thereafter, pursuant to Options made or granted by the Company whether granted during the subsistence of this authority or otherwise)

provided always that the aggregate number of Shares to be issued pursuant to the MeGroup ESOS when aggregated together with Shares issued and/or issuable in respect of all Options granted under the MeGroup ESOS, all other existing share schemes or share plans of the Company for the time being shall not exceed fifteen per centum (15%) of the total number of issued Shares of the Company (excluding treasury Shares and subsidiary holdings, if any) 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 or the date by which the next annual general meeting is required by law to be held, whichever is earlier. [See Explanatory Note (v)]

## 10. Authority to allot and issue Shares under the MeGroup Performance Share Plan

Resolution 9

That pursuant to Section 161 of the Act, authority be and is hereby given to the Directors of the Company to:

- (a) offer and grant share awards ("**Awards**") from time to time in accordance with the provisions of the MeGroup Performance Share Plan (the "**MeGroup PSP**"); and
- (b) allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the Awards granted under the MeGroup PSP (including but not limited to allotment and issuance of Shares in the capital of the Company at any time, whether during the continuance of such authority or thereafter, pursuant to Award made or granted by the Company whether granted during the subsistence of this authority or otherwise),

provided always that the aggregate number of Shares to be issued pursuant to the MeGroup PSP when aggregated together with Shares issued and/or issuable in respect of all share awards granted under the MeGroup PSP, all other existing share schemes or share plans of the Company for the time being shall not exceed fifteen per centum (15%) of the total number of issued Shares of the Company (excluding treasury Shares and subsidiary holdings, if any) 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 or the date by which the next annual general meeting is required by law to be held, whichever is earlier. [See Explanatory Note (vi)].

# NOTICE OF ANNUAL GENERAL MEETING

## 11. Renewal of Share Buyback Mandate

Resolution 10

That:

(a) for the purposes of the Act and Part XI of Chapter 8 of the Catalist Rules, the Directors of the Company be authorised and empowered to purchase or otherwise acquire issued ordinary shares in the capital of the Company ("**Shares**") 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:

- (1) on-market purchases through the ready market of the SGX-ST or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted ("**Other Exchange**"), through one or more duly licensed stockbrokers appointed by the Company for the purpose (the "**On-Market Share Buyback**"); and/or
- (2) off-market purchases (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 and in the best interests of the Company, which scheme(s) shall satisfy all the conditions prescribed by the Act and the Catalist Rules (the "**Off-Market Share Buyback**");

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST or, as the case may be, Other Exchange, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buyback Mandate**");

(b) any Share purchased or acquired by the Company is deemed cancelled immediately on purchase or acquisition (and all rights and privileges attached to the Share will expire on such cancellation) unless such Share is held by the Company as a treasury share in accordance with the Act;

(c) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the proposed adoption of the Share Buyback Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the passing of this resolution and expiring on the earliest of:

- (1) the date on which the next annual general meeting of the Company is held or required by law to be held;
- (2) the date on which purchases and acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated; and
- (3) the date on which the authority contained in the Share Buyback Mandate is varied or revoked by the Company in a general meeting, whichever is the earliest ("**Relevant Period**");

# NOTICE OF ANNUAL GENERAL MEETING

(d) In this resolution:

“**Maximum Limit**” means the number of Shares representing ten percent (10%) of the total issued ordinary share capital of the Company ascertained as at the date of the 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 Act at any time during the Relevant Period (as hereafter defined), 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 any treasury shares that may be held by the Company from time to time);

“**Maximum Price**” in relation to a Share to be purchased, means the purchase price (excluding brokerage, commissions, stamp duties, applicable goods and services tax, clearance fees and other related expenses) not exceeding:

- a) in the case of an On-Market Share Buyback, 105% of the Average Closing Price; and
- b) in the case of an Off-Market Share Buyback, 120% of the Average Closing Price, where:

“Average Closing Price” means the average of the closing market prices of the Shares over the last five (5) Market Days (a “Market Day” being a day on which the SGX-ST is open for trading in securities) on the SGX-ST, on which transactions in the Shares were recorded, immediately preceding the day of the On-Market Share Buyback or, as the case may be, the day of the making of the offer pursuant to the Off-Market Share Buyback, and deemed to be adjusted for any corporate action that occurs after such five (5) Market Day period; and

“day of the making of the offer” means the day on which the Company announces its intention to make an Off-Market Share Buyback from shareholders of the Company, 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 Share Buyback; and

(e) the Directors of the Company 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 or necessary to give effect to the transactions contemplated by this resolution. [See Explanatory Note (vii)]

By Order of the Board

Kevin Cho  
Company Secretary  
Singapore, 13 July 2021

# NOTICE OF ANNUAL GENERAL MEETING

## Explanatory Notes:

- (i) Mr Chee Teck Kwong Patrick ("**Mr Chee**") will, upon re-election as a Director of the Company, remain as the Lead Independent Non-Executive Director, the Chairman of the Nominating Committee, and a member of the Audit Committee and Remuneration Committee. The Board considers Mr Chee to be independent pursuant to Rule 704(7) of the Catalist Rules. Please refer to Additional Information on Directors Seeking Re-election in the Annual Report for additional information on Mr Chee pursuant to Rule 720(5) and Appendix 7F of the Catalist Rules.
- (ii) Ms Wong Keat Yee ("**Ms Wong**") will, upon re-election as a Director of the Company, remain as an Executive Director. Please refer to Additional Information on Directors Seeking Re-election in the Annual Report for additional information on Ms Wong pursuant to Rule 720(5) and Appendix 7F of the Catalist Rules.
- (iii) Mr Chong Kwea Seng ("**Mr Chong**") will, upon re-election as a Director of the Company, remain as the Independent Non-Executive Director, and a member of the Audit Committee, Nominating Committee and Remuneration Committee. The Board considers Mr Chong to be independent pursuant to Rule 704(7) of the Catalist Rules. Please refer to Additional Information on Directors Seeking Re-election in the Annual Report for additional information on Mr Chong pursuant to Rule 720(5) and Appendix 7F of the Catalist Rules.
- (iv) The Ordinary Resolution 7 in item 8 above, if passed, will empower the Directors of the Company from the date of this AGM until the date of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to 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, one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which up to fifty per centum (50%) may be issued other than on a pro rata basis to existing shareholders of the Company for such purposes as they consider would be in the interest of the Company.

For determining the aggregate number of Shares that may be issued, the percentage of issued Shares will be calculated based on 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 or exercise of the Instruments or any convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this Resolution is passed and any subsequent consolidation or subdivision of Shares.

- (v) The Ordinary Resolution 8 in item 9 above, if passed, will empower the Directors of the Company, from the date of this AGM until the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares in the Company pursuant to the exercise of options granted under the MeGroup ESOS and all other share based incentive schemes of the Company up to a number not exceeding in aggregate (for the entire duration of the Scheme) 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.
- (vi) The Ordinary Resolution 9 in item 10 above, if passed, will empower the Directors of the Company, from the date of this AGM until the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to offer and grant Awards under the MeGroup PSP in accordance with the provisions of the MeGroup PSP and to issue from time to time such number of fully paid shares as may be required to be issued pursuant to the vesting of the Awards subject to the maximum number of shares prescribed under the terms and conditions of the MeGroup PSP. The aggregate number of shares which may be issued pursuant to the MeGroup PSP and any other share-based schemes (if applicable) shall not exceed in aggregate (for the entire duration of the Scheme) 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.

# NOTICE OF ANNUAL GENERAL MEETING

(vii) The Ordinary Resolution 10 in item 11 above, if passed, will empower the Directors to purchase or otherwise acquire Shares on the terms of the Share Buyback Mandate, as set out in Resolution 10 and the Appendix to Shareholders dated 13 July 2021. Please refer to the aforementioned Appendix to Shareholders for further details. The Company may use internal sources of funds or external borrowings or a combination of both to finance the Company's purchase or acquisition of Shares pursuant to the Share Buyback Mandate. The amount of financing required and the impact on the Company's financial position cannot be ascertained as at the date of this notice as these will depend on, amongst others, the aggregate number of Shares purchased or acquired, whether the purchase or acquisition is made out of capital or profits, the purchase prices paid for such Shares, the amount (if any) borrowed by the Company to fund the purchase or acquisition and whether the Shares purchased or acquired are cancelled or held as treasury shares. Illustrative financial effects of the Share Buyback Mandate are set out in the aforementioned Appendix to Shareholders.

## Notes:

1. In line with the provisions under the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, members of the Company will NOT be allowed to attend the Annual General Meeting ("**AGM**") in person. The AGM will be held by way of electronic means.
2. Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the AGM are set out below.

In particular, the AGM will be held by way of electronic means and a member will be able to watch the proceedings of the AGM through a "live" audio-visual webcast via his/her/its mobile phones, tablets or computers. In order to do so, a member who wishes to watch the "live" webcast or listen to the "live" audio feed must pre-register by 10.00 a.m. on 25 July 2021, at the <https://bit.ly/MEGROU2021AGM>. Following authentication of his/her/its status as members, authenticated members will receive email instructions on how to access the webcast and audio feed of the proceedings of the AGM by 12.00 p.m. of 27 July 2021 which will contain login details to access the live audio-visual webcast with details to access the live audio-only stream of the AGM proceedings. Please also check your junk mail folder in case the email gets directed there instead of your inbox.

All members whose status as members cannot be verified will be notified via the same email. Members who do not receive the confirmation email or cannot be verified as members may contact our Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd at [AGM.TeamE@boardroomlimited.com](mailto:AGM.TeamE@boardroomlimited.com), or alternatively at +65 6536 5355 between 9.00 a.m. to 5.00 p.m. on 27 July 2021.

Members and investors holding Shares through the Central Provident Fund ("**CPF**") or Supplementary Retirement Scheme ("**SRS**") ("**CPF/SRS investors**") who wish to follow the proceedings must pre-register at <https://bit.ly/MEGROU2021AGM> by 10.00 a.m. of 25 July 2021.

Investors holding Shares through relevant intermediaries (as defined in Section 181 of the Companies Act) ("**Investors**") (other than CPF/SRS investors) will not be able to pre-register for the "live" broadcast of the AGM. An Investor (other than CPF/SRS investors) who wish to participate in the "live" broadcast of the AGM should instead approach his/her relevant intermediary as soon as possible but not less than 7 working days before the AGM, i.e. by 10.00 a.m. of 16 July 2021 in order for the relevant intermediary to make the necessary arrangements to pre-register.

# NOTICE OF ANNUAL GENERAL MEETING

A member who pre-registers to watch the “live” webcast or listen to the “live” audio feed 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. of 25 July 2021:

- (a) via the following email address at [AGM.TeamE@boardroomlimited.com](mailto:AGM.TeamE@boardroomlimited.com), with your full name, number of shares held and manner in which you hold shares (via CDP, CPF or SRS); or
  - (b) in hard copy by sending personally or by post and lodging the same at the Company’s registered office at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or
  - (c) via the pre-registration website at <https://bit.ly/MEGROUP2021AGM>.
3. 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 AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. In appointing the Chairman of the AGM as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.
4. The Chairman of the AGM, as proxy, need not be a member of the Company.
5. The instrument appointing the Chairman of the AGM as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarially certified copy thereof, must:
  - (a) if sent personally or by post, be lodged at the Company’s registered office at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not less than seventy-two (72) hours before the time appointed for holding the AGM; or
  - (b) if submitted by email, be received by the Company at [AGM.TeamE@boardroomlimited.com](mailto:AGM.TeamE@boardroomlimited.com),in either case, by no later than 10.00 a.m. of 25 July 2021, and in default the instrument of proxy shall not be treated as valid.
6. The instrument appointing the Chairman of the AGM as proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing the Chairman of the AGM as proxy is executed by a corporation, it must be either under its common seal or signed on its behalf by a duly authorised officer or attorney.
7. The Company shall be entitled to reject the instrument appointing the Chairman of the AGM 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 AGM as proxy (such as in the case where the appointor submits more than one instrument of proxy).
8. In the case of a member whose Shares are entered against his/her name in the Depository Register, the Company may reject any instrument appointing the Chairman of the AGM as proxy lodged if such member, being the appointor, is not shown to have Shares entered against his/her name in the Depository Register as at 72 hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.
9. CPF/SRS investors should be informed that if they wish to vote, they should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least 7 working days before the AGM, i.e. by 10.00 a.m. of 16 July 2021. Investors who have deposited their shares into a nominee account should also approach their depository agent and relevant intermediaries at least 7 working days, i.e. by 10.00 a.m. of 16 July 2021 before the AGM if they wish to vote. Proxy forms appointing such person other than the Chairman of the AGM shall be deemed to appoint the Chairman of the AGM as proxy.



# NOTICE OF ANNUAL GENERAL MEETING

10. In view of the evolving COVID-19 situation, 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 as may be required or recommended by the government agencies, in order to minimise the risk of COVID-19 transmission. The Company seeks the understanding and cooperation of all members to minimise the risk of COVID-19 transmission.
11. Electronic copies of the Company's Annual Report 2021 and the Appendix to Shareholders dated 13 July 2021, the Company's Letter to Shareholders dated 13 July 2021 and the Proxy Form are available on the SGXNet and on the Company's corporate website, <https://me-grp.com/>.

## Personal Data Privacy:

By submitting an instrument appointing the Chairman of the AGM as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company 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 and administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the AGM as proxy appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.