

INTERNATIONAL CEMENT GROUP LTD.

("the **Company**")

(Company Registration No. 201539771E)

(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of International Cement Group Ltd. (the "**Company**") will be held by electronic means (via LIVE WEBCAST and AUDIO ONLY MEANS) on Friday, 19 June 2020 at 10.30 a.m. to transact the following businesses:

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2019 and the Directors' Statement and the Auditors' Report thereon. (Resolution 1)
2. To re-elect Mr Ma Zhaoyang who is retiring pursuant to Regulation 102 of the Constitution of the Company. (Resolution 2)
3. To re-elect Mr Zhang Zengtao who is retiring pursuant to Regulation 102 of the Constitution of the Company. (Resolution 3)
4. To re-elect Mr Guok Chin Huat Samuel who is retiring pursuant to Regulation 106 of the Constitution of the Company. (Resolution 4)

Mr Guok Chin Huat Samuel is considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"). If re-elected, Mr Guok will remain as the Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee.

5. To re-elect Mr Wong Loke Tan who is retiring pursuant to Regulation 106 of the Constitution of the Company. (Resolution 5)

Mr Wong Loke Tan is considered independent for the purpose of Rule 704(8) of the Listing Manual of SGX-ST. If re-elected, Mr Wong will remain as a member of the Audit Committee and Remuneration Committee.

6. To approve payment of Directors' fees of S\$230,000 for the financial year ending 31 December 2020 and to authorise the Directors of the Company an option to pay the said fees quarterly in arrears. (2019: S\$185,000) (Resolution 6)
7. To re-appoint KPMG LLP as auditors of the Company for the financial year ending 31 December 2020 and to authorise the Directors to fix their remuneration. (Resolution 7)
8. To transact any other ordinary business which may be properly 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:

9. Authority to Issue Shares (Resolution 8)

“That pursuant to Section 161 of the Companies Act, Chapter 50, and the Listing Manual of SGX-ST, authority be and is hereby given to the Directors of the Company to:

- (a) (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
- (ii) 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;
- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues,

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

- (b) (notwithstanding that 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 50% of the Company’s total number of issued shares (excluding treasury shares), 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 20% of the total number of issued shares (excluding treasury shares) in the Company, and for the purpose of this resolution, the total number of issued shares (excluding treasury shares) shall be the Company’s total number of issued shares (excluding treasury shares) at the time this resolution is passed, after adjusting for:

- (a) new shares arising from the conversion or exercise of convertible securities;

- (b) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this resolution is passed provided the options or awards 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 the Company's shares, and

such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.”

(See *Explanatory Notes*)

BY ORDER OF THE BOARD

Ang Siew Koon
Lee Zhen Jesica
Company Secretaries

27 May 2020

Singapore

Explanatory Notes:

1. Resolution 8, if passed, will authorise and empower the Directors of the Company from the date of the above AGM until the next AGM to issue shares in the capital of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) up to an amount not exceeding in aggregate 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company of which the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this Resolution is passed, for such purposes as they consider would be in the interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company.
2. For the purpose of Resolution 8, the total number of issued shares (excluding treasury shares) is based on the Company's total number of issued shares (excluding treasury shares) at the time this proposed ordinary resolution is passed after adjusting for new shares arising from the conversion or exercise of Instruments or the vesting of share awards outstanding or subsisting at the time when this proposed ordinary resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

IMPORTANT NOTICE TO SHAREHOLDERS REGARDING THE CONDUCT OF THE COMPANY'S AGM ON 19 JUNE 2020 AT 10.30 A.M.

The Board of Directors (the "**Board**") of International Cement Group Ltd. (the "**Company**") refers to the following:

1. the implementation by the Singapore Government on 03 April 2020 of an elevated set of safe distancing measures as "circuit breakers" to pre-empt the trend of increasing local transmission of COVID-19;
2. Part 4 of the COVID-19 (Temporary Measures) Act 2020 ("**COVID-19 Act**") which was passed by the Parliament on 07 April 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 published on 13 April 2020 ("**COVID-19 Order**") which was gazetted on 13 April 2020 which provides, among others, legal certainty for alternative arrangements to enable issuers to hold general meetings where personal attendance is provided for in written law or certain legal instruments; and
3. the Joint Statement by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and the Singapore Exchange Regulation issued on 13 April 2020 (and updated on 27 April 2020) titled "Additional Guidance on the Conduct of General Meetings During Elevated Safe Distancing Period" ("**Joint Statement**"), providing a checklist (which provides further guidance on COVID-19 Act and COVID-19 Order) to guide listed and non-listed entities on the conduct of general meetings during the period when elevated safe distancing measures are in place.

In light of the above developments and the evolving COVID-19 situation, the Company wishes to inform shareholders of the Company (the "**Shareholders**") that it will conduct its Annual General Meeting on 19 June 2020 at 10.30 a.m. ("**AGM**") partly by way of electronic means pursuant to First Schedule of the COVID-19 Order and the **Joint Statement**, and the physical location for the AGM is purely to facilitate the conduct of the AGM by way of electronic means.

The Company will be applying for the automatic time-limited exemption granted by the Ministry of Trade and Industry to issuers to have temporary operations in the same physical location for the purpose of holding the AGM, for the duration of the AGM. The Company will ensure that it complies with all regulations, in particular, on the number of persons at the same physical location of the AGM not exceeding six (6); and the safe distancing measures contained in the COVID-19 (Temporary Measures) (Control Order) Regulations 2020 or the Infectious Diseases (Measures to Prevent Spread of COVID-19) Regulations 2020 (and any subsequent advisories or regulations as may be issued).

The Company will arrange for (i) a "live" webcast of the AGM, which allows Shareholders to view the proceedings of the AGM ("**LIVE WEBCAST**"); and (ii) audio only means (via telephone), which allows Shareholders to observe the proceedings of the AGM ("**AUDIO ONLY MEANS**"). **Shareholders can ONLY participate in the AGM via LIVE WEBCAST or AUDIO ONLY MEANS. The Company will not accept any physical attendance by Shareholders at the physical location of the AGM, and any Shareholder seeking to attend the AGM physically in person will be turned away.**

Shareholders should note the following procedures and/or instructions to participate in the AGM via LIVE WEBCAST or AUDIO ONLY MEANS:

1. Proxy Voting

Voting at the AGM is by proxy ONLY. Shareholders who wish to vote on any or all of the resolutions at the AGM must appoint the Chairman of the AGM as your proxy to vote on your behalf by completing the proxy form attached to the Notice of AGM or download it from the Company's announcement on SGXNet or from the Company's corporate website at <https://internationalcementgroup.com>. Shareholders should specifically indicate how they wish to vote for or vote against (or abstain from voting on) the resolutions set out in the Notice of AGM. Shareholders must submit the completed and signed proxy form appointing the Chairman of the AGM as proxy (i) **by email to gpe@mncsingapore.com**; or (ii) **by post to the registered address of the Company at 290 Orchard Road, #14-07 The Paragon, Singapore 238859, by 10.30 a.m. on 16 June 2020** (being not less than seventy-two (72) hours before the time fixed for the AGM). Any incomplete proxy form will be rejected by the Company.

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

For CPF and SRS investors who wish to appoint the Chairman of the AGM as their proxy, they should approach their respective CPF Agent Banks or SRS Operators to submit their votes **by email to gpe@mncsingapore.com or post to the registered address of the Company at 290 Orchard Road, #14-07 The Paragon, Singapore 238859** at least seven (7) working days before the AGM.

2. Shareholders' Questions and Answers ("Q&A")

If Shareholders have any questions in relation to any item of the Agenda of the AGM, Shareholders may send their queries in advance, before 16 June 2020, by **email to contactus@internationalcementgroup.com**. Please state your question(s), your full name, NRIC/Passport/Company Registration No., number of shares held and whether you are a shareholder or a Proxy or a Corporate Representative of a Corporate Shareholder. All questions without these identification details will not be entertained.

Please note that responses from the Board and management of the Company on substantial questions and relevant comments from Shareholders will be published on the SGXNet and Company's corporate website at <https://internationalcementgroup.com> by 5 p.m. on 18 June 2020. The minutes of the AGM will be published on the SGXNet and Company's corporate website within one (1) month after the conclusion of the AGM.

Shareholders, who would have been able to be appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act, Cap. 50 of Singapore, such as CPF and SRS investors, should approach their respective agents, such as CPF Agent Banks or SRS Operators, to submit their questions in relation to any resolution set out in the Notice of AGM prior to the AGM and have their substantial queries and relevant comments answered.

3. Registration to attend the LIVE WEBCAST or AUDIO ONLY MEANS

LIVE WEBCAST

Shareholders who wish to attend the AGM by viewing the proceedings of the AGM can participate via the LIVE WEBCAST by submitting their particulars (comprising email address, full name, NRIC/Passport/Company Registration No. and number of shares held) at **[will provide a link for registration] by 10.30 a.m. on 16 June 2020** (being not less than seventy-two (72) hours before the time fixed for the AGM) (the “**Registration Deadline**”) to enable the Company to verify the Shareholders’ status. After the verification process, a unique link will be sent to authenticated Shareholders by 5 p.m. on 18 June 2020. The link will be used by Shareholders to view the proceedings of the AGM by accessing the LIVE WEBCAST. Shareholders may attend the LIVE WEBCAST via your smart phones, tablets or laptops/computers.

AUDIO ONLY MEANS

Shareholders who wish to attend the AGM by observing the proceedings of the AGM by listening only, can participate via the AUDIO ONLY MEANS by submitting their particulars (comprising email address, full name, NRIC/Passport/Company Registration No. and number of shares held) at https://bit.ly/internationalcementgroup_AGM **by the Registration Deadline** to enable the Company to verify the Shareholders’ status. After the verification process, an email confirmation containing details of the AUDIO ONLY MEANS will be sent to authenticated Shareholders by 5 p.m. on 18 June 2020. The details contained in the email confirmation will be used by Shareholders to observe the proceedings of the AGM by listening via the AUDIO ONLY MEANS.

Shareholders who wish to attend the AGM via LIVE WEBCAST or AUDIO ONLY MEANS are reminded that the AGM is private. Invitations to attend the LIVE WEBCAST or AUDIO ONLY MEANS shall not be forwarded to anyone who is not a Shareholder of the Company or who is not authorised to attend the LIVE WEBCAST or AUDIO ONLY MEANS. Recording of the LIVE WEBCAST and AUDIO ONLY MEANS in whatever form is also strictly prohibited.

The Company asks for Shareholders’ understanding in the event of any technical disruptions during the LIVE WEBCAST and AUDIO ONLY MEANS.

Shareholders, who would have been able to be appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act, Cap. 50 of Singapore, such as CPF and SRS investors, should approach their respective agents, such as CPF Agent Banks or SRS Operators, to participate in the AGM via LIVE WEBCAST or AUDIO ONLY MEANS.

Shareholders who register by the Registration Deadline but do not receive an email response before 5 p.m. on 18 June 2020 may contact the Company by **email to contactus@internationalcementgroup.com** for assistance.

4. Documents for the AGM

Documents relating to the business of the AGM, which comprise the Company’s annual report for the financial year ended 31 December 2019, as well as the Notice of AGM and the proxy form for the AGM, have been published on SGXNet and the Company’s corporate website at <https://internationalcementgroup.com/annual-report/> on 06 April 2020 and 27 May 2020, respectively.

The Company also seeks Shareholders' understanding and cooperation to adhere to the measures taken by the Company in light of the COVID-19 situation. Shareholders are advised to check on the Company's announcement(s) on SGXNet or the Company's corporate website at <https://internationalcementgroup.com> for any changes or updates on this AGM, should there be any further measures recommended by the relevant authorities.

Notes:

1. The Annual General Meeting of the Company ("**Meeting**") is being convened, and will be held partly by way of electronic means pursuant to First Schedule of the COVID-19 Order. Printed copies of this Notice of AGM will NOT be sent to members of the Company. Instead, this Notice of AGM will be sent to members of the Company by electronic means via publication on SGXNet and the Company's corporate website at <https://internationalcementgroup.com>.
2. Alternative arrangements relating to attendance at the Meeting via electronic means (including arrangements by which the Meeting can be electronically accessed via LIVE WEBCAST or AUDIO ONLY MEANS), submission of questions in advance of the Meeting, addressing of substantial queries and relevant comments, prior to, or at, the Meeting and voting by appointing the Chairman of the Meeting as proxy at the Meeting, are set out in this Notice of AGM.
3. Due to the current COVID-19 restriction orders in Singapore, a member of the Company will not be able to attend the Meeting in person. A member of the Company (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Meeting if such member wishes to exercise his/her/its voting rights at the Meeting.
4. The instrument appointing the Chairman of the Meeting as a proxy must be sent by email to gpe@mncsingapore.com or posted to the registered address of the Company at **290 Orchard Road, #14-07 The Paragon, Singapore 238859** by 10.30 a.m. on 16 June 2020 (being not less than seventy-two (72) hours before the time appointed for holding the Meeting).

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

"Personal data privacy:

By submitting an instrument appointing the Chairman of the Meeting to attend, speak and vote at the Annual General Meeting 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) for the purpose of the processing and administration by the Company (or its agents) of the appointment of the Chairman of the Meeting as proxy for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendances lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agent) to comply with any applicable laws, listing rules, regulations and/or guidelines."