

# NOTICE OF ANNUAL GENERAL MEETING

*This Notice has been made available on SGXNET and the Company's website at [www.moyaasia.com](http://www.moyaasia.com). A printed copy of this Notice will NOT be despatched to members.*

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Moya Holdings Asia Limited (the "**Company**") will be convened and held by way of electronic means (via LIVE WEBCAST and LIVE AUDIO STREAM) on Friday, 23 April 2021 at 10.00 a.m. (Singapore time) to transact the following business:—

## As Ordinary Business

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2020, together with the Directors' Statement and the Auditors' Report thereon. **[Resolution 1]**
2. To approve the payment of Directors' fees of up to S\$295,000 for the financial year ending 31 December 2021, to be paid quarterly in arrears. [FY2020: S\$295,000]  
**[See explanatory note (i)]** **[Resolution 2]**
3. (a) To re-elect Mr Hwang Kin Soon Ignatius who is retiring in accordance with Regulation 111 of the Company's Constitution and Rule 720(4) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"), as a Director of the Company.  
**[See explanatory note (ii)]** **[Resolution 3(a)]**  
(b) To re-elect Mr Mohammad Syahril who is retiring in accordance with Regulation 111 of the Company's Constitution and Rule 720(4) of the Catalist Rules, as a Director of the Company.  
**[See explanatory note (iii)]** **[Resolution 3(b)]**
4. To re-appoint PricewaterhouseCoopers LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **[Resolution 4]**
5. To transact any other ordinary business which may be properly transacted at an Annual General Meeting of the Company.

## As Special Business

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

### 6. Authority to Allot and Issue Shares

- (a) "That pursuant to Section 161 of the Companies Act, Cap. 50 of Singapore ("**Companies Act**") and Rule 806 of the Catalist Rules, authority be and is hereby given to the Directors of the Company ("**Directors**") to:
  - (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 the authority conferred by this Resolution 5 may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while Resolution 5 was in force, provided that
  - (i) the aggregate number of Shares to be issued pursuant to this Resolution 5 (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution 5) does not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with subparagraph (ii) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution 5) does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (ii) below);

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- (ii) (subject to such manner of calculation as may be prescribed or directed by the SGX-ST), for the purpose of determining the aggregate number of Shares (including Shares to be issued pursuant to the Instruments) that may be issued under subparagraph (i) above, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this Resolution 5, after adjusting for:

- (a) new Shares arising from the conversion or exercise of the Instruments or any convertible securities outstanding at the time of passing of this Resolution 5;
- (b) (where applicable) new Shares arising from exercise of share options or vesting of share awards, provided that such share awards or share options (as the case may be) were granted in compliance with Part VIII of the Catalist Rules; and
- (c) any subsequent bonus issue, consolidation or sub-division of Shares;

adjustments in accordance with sub-paragraph (ii)(a) or sub-paragraph (ii)(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 5;

- (iii) in exercising the authority conferred by this Resolution 5, the Company shall comply with 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 Companies Act, Cap. 50 and the Company's Constitution; and
- (iv) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution 5 shall 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 (iv)]**

**[Resolution 5]**

7. **Authority to offer and grant share options and to allot and issue Shares under the Moya Holdings Asia Limited Employee Share Option Scheme ("MHAL ESOS")**

"That pursuant to Section 161 of the Companies Act, the Directors be authorised and empowered to grant share options in accordance with the provisions of the MHAL ESOS and 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 share options under the MHAL ESOS, provided that the aggregate number of new Shares which may be issued pursuant to the MHAL ESOS shall not exceed 15% of the total number of issued Shares (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 of the Company or the date by which the next Annual General Meeting is required by law to be held, whichever is earlier."

**[See explanatory note (v)]**

**[Resolution 6]**

8. **Approval for the continued appointment of Mr Low Chai Chong as an Independent Director by all shareholders**

That, subject to and contingent upon the passing of Resolution 8 and pursuant to Rule 406(3)(d)(iii)(A) of the Catalist Rules (which will take effect on 1 January 2022):

- (a) the continued appointment of Mr Low Chai Chong as an Independent Director be and is hereby approved; and
- (b) the authority conferred by this resolution shall continue in force until the earlier of the retirement or resignation of Mr Low Chai Chong as a Director or the conclusion of the third annual general meeting of the Company following the passing of this resolution.

**[See explanatory note (vi)]**

**[Resolution 7]**

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9. **Approval for the continued appointment of Mr Low Chai Chong as an Independent Director by shareholders, excluding the Directors and the Chief Executive Officer of the Company, and their respective associates**

That, subject to and contingent upon the passing of Resolution 7 and pursuant to Rule 406(3)(d)(iii)(B) of the Catalist Rules (which will take effect on 1 January 2022):

- (a) the continued appointment of Mr Low Chai Chong as an Independent Director be and is hereby approved; and
- (b) the authority conferred by this resolution shall continue in force until the earlier of the retirement or resignation of Mr Low Chai Chong as a Director or the conclusion of the third annual general meeting of the Company following the passing of this resolution.

**[See explanatory note (vi)]**

**[Resolution 8]**

10. **Approval for the continued appointment of Mr Hwang Kin Soon Ignatius as an Independent Director by all shareholders**

That, subject to and contingent upon the passing of Resolution 3(a) and the passing of resolution 10 and pursuant to Rule 406(3)(d)(iii)(A) of the Catalist Rules (which will take effect on 1 January 2022):

- (a) the continued appointment of Mr Hwang Kin Soon Ignatius as an Independent Director be and is hereby approved; and
- (b) the authority conferred by this resolution shall continue in force until the earlier of the retirement or resignation of Mr Hwang Kin Soon Ignatius as a Director or the conclusion of the third annual general meeting of the Company following the passing of this resolution.

**[See explanatory note (vi)]**

**[Resolution 9]**

11. **Approval for the continued appointment of Mr Hwang Kin Soon Ignatius as an Independent Director by shareholders, excluding the Directors and the Chief Executive Officer of the Company and their respective associates**

That, subject to and contingent upon the passing of Resolution 3(a) and the passing of Resolution 9 and pursuant to Rule 406(3)(d)(iii)(B) of the Catalist Rules (which will take effect on 1 January 2022):

- (a) the continued appointment of Mr Hwang Kin Soon Ignatius as an Independent Director be and is hereby approved; and
- (b) the authority conferred by this resolution shall continue in force until the earlier of the retirement or resignation of Mr Ignatius Hwang as a Director or the conclusion of the third annual general meeting of the Company following the passing of this resolution.

**[See explanatory note (vi)]**

**[Resolution 10]**

By Order of the Board

Low Chai Chong  
Non-Executive Lead Independent Director

Singapore  
8 April 2021

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## Explanatory Notes:

- (i) Payment of Directors' fees of S\$295,000 for FY2020 was approved by shareholders of the Company at the last Annual General Meeting of the Company on 19 June 2020. The actual amount of Directors' fees for FY2020 paid was S\$295,000.
- (ii) Mr Hwang Kin Soon Ignatius will, upon re-election as a Director of the Company, remain as the Chairman of the Nominating Committee and the Remuneration Committee, and a member of the Audit Committee. Save for being a director of certain of the Company's subsidiaries (namely Moya Indonesia Holdings Pte. Ltd., Moya Energy Holdings Pte. Ltd., Moya Energy Asia Pte. Ltd. and Obor Infrastructure Pte. Ltd.), Mr Hwang Kin Soon Ignatius has no relationships (including immediate family relationships) with the rest of the Directors, the Company, its related corporations, its substantial shareholders or its officers. The Board considers Mr Hwang Kin Soon Ignatius to be independent for the purpose of Rule 704(7) of the Catalist Rules. The key information of Mr Hwang Kin Soon Ignatius can be found under the sections entitled "Board of Directors", "Corporate Governance Report – Principle 4" and "Directors' Statement" of the Company's 2020 Annual Report.
- (iii) Mr Mohammad Syahrial will, upon re-election as a Director of the Company, remain as the Chief Executive Officer of the Company. The key information of Mr Mohammad Syahrial can be found under the sections entitled "Board of Directors", "Corporate Governance Report – Principle 4" and "Directors' Statement" of the Company's 2020 Annual Report.
- (iv) Resolution 5 proposed in item 6 above, if passed, will authorise the Directors, from the date of the passing of Resolution 5 to 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 allot and issue Shares and to make or grant instruments (such as warrants or debentures) convertible into Shares, and to issue Shares in pursuance of such instruments, up to an aggregate number not exceeding 100% of the Company's total number of issued shares (excluding treasury shares and subsidiary holdings, if any), with a sub-limit of 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) for issues other than on a pro-rata basis to shareholders of the Company. For the purpose of determining the aggregate number of Shares that may be issued, the percentage of the total number of issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time Resolution 5 is passed, after adjusting for (a) new Shares arising from the conversion or exercise of any convertible securities, and (b) new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time Resolution 5 is passed, and (c) any subsequent bonus issue, consolidation or sub-division of Shares.
- (v) Resolution 6 proposed in item 7 above, if passed, will authorise and empower the Directors, from the date of passing of Resolution 6 to 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 grant share options and to allot and issue Shares pursuant to the MHAL ESOS, provided that the aggregate number of shares to be issued shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) from time to time.
- (vi) Resolutions 7, 8, 9 and 10 are in anticipation of Rule 406(3)(d)(iii) of the Catalist Rules of the SGX-ST which will take effect on 1 January 2022.

Pursuant to Rule 406(3)(d)(iii) of the Catalist Rules which will take effect from 1 January 2022, a director will not be independent if he has served for an aggregate of more than nine (9) years and his continued appointment as an independent director has to be sought and approved in separate resolutions by (a) all shareholders; and (b) shareholders, excluding the directors and chief executive officer of the issuer, and associates of such directors and chief executive officer (the "**Two-Tier Voting**"). For the purpose of the resolution referred to in (b), the directors and chief executive officer of the issuer, and their respective associates, must not accept appointment as proxies unless specific instructions as to voting are given. Such resolutions approved by a Two-Tier Voting may remain in force for three (3) years from the conclusion of the annual general meeting of an issuer following the passing of the resolutions or the retirement or resignation of the director, whichever the earlier.

Each of Mr Low Chai Chong and Mr Hwang Kin Soon Ignatius would have served as an Independent Director of the Company for an aggregate term of more than nine (9) years on 6 March 2022 and 9 January 2022, respectively (being nine (9) years since their respective dates of appointment), and would not be considered independent unless their respective continued appointments as Independent Directors have been sought and approved by a Two-Tier Voting process prior to 6 March 2022 and 9 January 2022, respectively (which are before the date by which the next annual general meeting of the Company is required to be held).

Mr Low Chai Chong is the Lead Independent Director of the Company, Chairman of the Audit Committee and the Remuneration Committee, as well as a member of the Nominating Committee. Upon the passing of Resolutions 7 and 8 for his continued appointment as an Independent Director, he will continue in the aforementioned capacities. The key information of Mr Low Chai Chong can be found under the sections entitled "Board of Directors", "Corporate Governance Report – Principle 4" and "Directors' Statement" of the Company's 2020 Annual Report.

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Mr Hwang Kin Soon Ignatius is an Independent Director of the Company, the Chairman of the Nominating Committee, as well as a member of the Audit Committee and the Remuneration Committee. Upon passing of Resolutions 9 and 10 for his continued appointment as an Independent Director, he will continue in the aforementioned capacities. The key information of Mr Hwang Kin Soon Ignatius can be found under the sections entitled “Board of Directors”, “Corporate Governance Report – Principle 4” and “Directors’ Statement” of the Company’s 2020 Annual Report.

## Notes:

1. The Annual General Meeting of the Company (“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. Printed copies of this Notice of AGM (the “**Notice**”) will NOT be sent to members. Instead, this Notice will be sent to members of the Company by electronic means via publication on the SGXNet and the Company’s corporate website at [www.moyaasia.com](http://www.moyaasia.com).
2. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the AGM can be electronically accessed via “live” audio-visual webcast or “live” audio-only stream, submission of questions in advance of the AGM, addressing of substantial and relevant questions, are set out in the Company’s announcement dated 8 April 2021 (the “**Announcement**”), which has been uploaded together with this Notice of AGM on SGXNet on the same day. The Announcement may also be assessed at [www.moyaasia.com](http://www.moyaasia.com). For the avoidance of doubt, the aforesaid section is circulated together with and forms part of this Notice of AGM in respect of the Meeting.
3. The Company will not be convening a physical meeting, as such, members will not be able to attend the AGM in person. 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 (“**proxy form**”), 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 duly certified copy thereof, must:
  - (a) if submitted by email, be received by M & C Services Private Limited at [gpb@mncsingapore.com](mailto:gpb@mncsingapore.com); or
  - (b) if submitted by post, be lodged at the office of the Company’s Share Registrar, M & C Services Private Limited at 112 Robinson Road #05-01, Singapore 068902.

in either case, by 10.00 a.m. on 20 April 2021 (being not less than seventy-two (72) hours before the time appointed for holding the AGM) (or any adjournment thereof), and in default the instrument of proxy shall not be treated as valid.

In view of the current COVID-19 situation and the related safe management 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 as early as possible, to enable your vote(s) to be counted, and to follow government guidance and requirements.
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, failing which the instrument of proxy may be treated as invalid.
7. A corporation which is a member may by a resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at the AGM, in accordance with Section 179 of the Companies Act, Cap. 50.

## Personal Data Privacy:

By (a) submitting an instrument appointing the Chairman of the AGM as proxy to vote at the AGM and/or any adjournment thereof, and/or (b) registering to attend the AGM via “live” audio-visual webcast or “live” audio-only stream, and/or (c) submitting any question prior to the AGM in accordance with this Notice of AGM, a shareholder of the Company consents to the collection, use and disclosure of the shareholder’s personal data by the Company (or its agents or service providers) for the following purposes:

- (i) processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the AGM as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof);
- (ii) processing the pre-registration forms for purposes of granting access to shareholders (or their corporate representatives in the case of shareholders who are legal entities) to the LIVE WEBCAST or LIVE AUDIO STREAM to observe the proceedings of the AGM and providing them with any technical assistance, where necessary;
- (iii) addressing relevant and substantial questions from shareholders received before the AGM and if necessary, following up with the relevant shareholders in relation to such questions;

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- (iv) preparation and compilation of the attendance lists, proxy list, minutes and other documents relating to the AGM (including any adjournment thereof); and
- (v) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.

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This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst.

This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.