

FAR EAST ORCHARD LIMITED

(Incorporated in the Republic of Singapore) (Registration No: 196700511H)



A Member of Far East Organization

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifty-Third Annual General Meeting of Far East Orchard Limited (the “Company”) will be convened and held by way of electronic means on Monday, 26 April 2021 at 10.00 a.m. (Singapore time) to transact the following business:

AS ORDINARY BUSINESS

- To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2020 together with the Directors’ Statement and the Report of the Independent Auditor thereon. (Resolution 1)
- To approve a first and final one-tier tax exempt dividend of S\$0.03 per ordinary share for the financial year ended 31 December 2020. (Resolution 2)
- To approve the sum of up to S\$520,000 as Directors’ fees for the financial year ending 31 December 2021, to be paid quarterly in arrears. (2020: S\$520,000) (Resolution 3)
- To re-elect Ms Chua Kheng Yeng, Jennie, a Director retiring pursuant to Regulation 98 of the Company’s Constitution, and who being eligible, has offered herself for re-election. (See Explanatory Note (2)) (Resolution 4)
- To re-elect Mr Ramlee Bin Buang, a Director retiring pursuant to Regulation 98 of the Company’s Constitution, and who being eligible, has offered himself for re-election. (See Explanatory Note (3)) (Resolution 5)
- To re-appoint PricewaterhouseCoopers LLP as the Company’s Independent Auditor and to authorise the Directors to fix their remuneration. (Resolution 6)

AS SPECIAL BUSINESS

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

- Authority to allot and issue shares
“That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (“Act”) and the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), authority be and is hereby given to the Directors of the Company (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) warrants, debentures or other instruments convertible or exchangeable 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 may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force, provided that:
(1) the aggregate number of Shares to be allotted and 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 total number of issued Shares (excluding any treasury shares and subsidiary holdings, if any) (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 (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 and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below);
(2) (subject to such manner of calculation as may be prescribed by 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 treasury shares and subsidiary holdings, if any) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company at the time this Resolution is passed, after adjusting for:
(i) new Shares arising from the conversion or exercise of any convertible securities or exercise of share options or vesting of share awards, which were issued and outstanding or subsisting at the time this Resolution is passed; and
(ii) any subsequent bonus issue, consolidation or subdivision of Shares;
(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Act and the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
(4) the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.” (See Explanatory Note (4)) (Resolution 7)
- Proposed renewal of the Shareholders’ Mandate for Interested Person Transactions
“That:
(a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual of the SGX-ST, for the Company, its subsidiaries and associated companies which are entities at risk as defined under Chapter 9 of the Listing Manual of the SGX-ST, or any of them, to enter into any of the transactions falling within the types of Interested Person Transactions, particulars of which are set out in the Letter to Shareholders, with any person who is of the class of Interested Persons described in the Letter to Shareholders, provided that such transactions are made on normal commercial terms, are not prejudicial to the interests of the Company and its minority shareholders and are in accordance with the review procedures for Interested Person Transactions as set out in the Letter to Shareholders;
(b) the approval given in sub-paragraph (a) above (the “Mandate”) shall, unless revoked or varied by the Company in general meeting, continue in force until the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier; and
(c) the Directors be and are hereby authorised, jointly or severally, to take such steps and exercise such discretion as the Directors may in their absolute discretion deem fit, advisable or necessary or in the interest of the Company to give effect to the Mandate and/or this Resolution.” (See Explanatory Note (5)) (Resolution 8)

BY ORDER OF THE BOARD

PHUA SIYU, AUDREY

Company Secretary

Singapore,

9 April 2021

Explanatory Notes:

- For Ordinary Resolutions 4 & 5, detailed information on the Directors who are proposed to be re-elected can be found under the sections entitled “Board of Directors and Management” and “Additional Information on Directors Seeking Re-Election” in the Company’s Annual Report 2020.
- Ordinary Resolution 4**, is to re-elect Ms Chua Kheng Yeng, Jennie (who was appointed on 1 January 2014) pursuant to Regulation 98 of the Company’s Constitution and if she is re-elected, she will remain as the Chairman of the Nominating Committee, a member of the Audit & Risk Committee and the Remuneration Committee. Ms Chua is considered a Non-Executive Director and Independent Director for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.
- Ordinary Resolution 5**, is to re-elect Mr Ramlee Bin Buang (who was appointed on 25 April 2017) pursuant to Regulation 98 of the Company’s Constitution and if he is re-elected, he will remain as the Chairman of the Audit & Risk Committee and a member of the Nominating Committee. Mr Ramlee is considered a Non-Executive Director and Independent Director for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.
- Ordinary Resolution 7**, if passed, will empower the Directors, from the date of the passing of this Resolution until the next Annual General Meeting, to allot and issue Shares and to make or grant Instruments convertible into Shares and to issue Shares in pursuance of such Instruments, for such purposes as they consider would be in the interest of the Company, provided that the aggregate number of Shares which may be issued (including Shares to be issued pursuant to convertibles) under this Resolution shall not exceed 50% of the issued Shares (excluding treasury shares and subsidiary holdings, if any), of which not more than 20% may be issued other than on a pro-rata basis. The total number of Shares which may be issued will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time this Resolution is passed after adjusting for (a) new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time this Resolution is passed, and (b) any subsequent bonus issue, consolidation or subdivision of Shares. This authority will, unless previously revoked or varied at a general meeting, expire at the conclusion of the next Annual General Meeting of the Company.
- Ordinary Resolution 8**, if passed, will renew the Mandate and empower the Company, its subsidiaries and associated companies, to enter into the Interested Person Transactions as described in the Letter to Shareholders. The authority under the renewed Mandate will, unless revoked or varied by the Company in general meeting, expire at 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 the earlier.

Notes:

- The Annual General Meeting (“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. All documents which relate to the business of the AGM are published on SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and the Company’s website at the URL <https://www.fareastorchard.com.sg/agm.html>. They include (a) the Annual Report 2020 (b) proxy form (c) Letter to Shareholders and (d) this Notice of AGM. Save for this Notice and the proxy form which will also be sent by post to members, printed copies of the other documents will not be despatched to members. Members are advised to check SGXNet and/or the Company’s website regularly for updates.
- The AGM will be broadcasted via a “live” audio-visual webcast and “live” audio-only stream. CPF and SRS investors, CDP direct account shareholders and scrip-based shareholders who wish to participate in the AGM **must pre-register at the URL <https://septusasia.com/feorfy2020agm/> no later than 10.00 a.m. on 23 April 2021**. Following verification, an email will be sent to authenticated members by 25 April 2021. The email will contain instructions and details to access the “live” audio-visual webcast and “live” audio-only stream of the AGM proceedings. Members who do not receive the email by 11 a.m. on 25 April 2021, but have registered by the 23 April 2021 deadline, should contact the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at srs.teamc@boardroomlimited.com.
Investors holding shares through relevant intermediaries (as defined in Section 181 of the Companies Act) who are not CPF or SRS investors, who wish to participate in the “live” broadcast of the AGM, should approach their relevant intermediary as soon as possible in order to make the necessary arrangements, as they will not be able to pre-register online for the “live” broadcast of the AGM. The relevant intermediary is required to submit a consolidated list of participants (setting out in respect of each participant, his/her name, email address and NRIC/ passport number) to the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., via email to srs.teamc@boardroomlimited.com, **no later than 10.00 a.m. on 23 April 2021**.
- Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the AGM in person. A member (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 AGM if such member wishes to exercise his/her/its voting rights at the AGM.** The proxy form for the AGM is sent by post to members and may also be accessed at the Company’s website and the SGX website at the URLs listed in Note 1 above.

Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

The proxy form is not applicable to investors holding shares through relevant intermediaries. Should such investors wish to vote, they should approach their relevant intermediary soonest to specify their voting instructions. CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes **by 5.00 p.m. on 14 April 2021**.

- The Chairman of the Meeting, as proxy, need not be a member of the Company.
- The proxy form must be submitted to the Company in the following manner:
(a) if submitted by post, be lodged at the office of the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or
(b) if submitted electronically, be submitted via email to the Company’s Share Registrar at srs.teamc@boardroomlimited.com, in either case not less than 72 hours before the time appointed for holding the Annual General Meeting.

A member who wishes to submit this proxy form (whether received by post or downloaded from the Company’s website or SGXNet) is to complete and sign the proxy form, before submitting it by post, or before scanning and sending it by email, in the manner described above.

In view of the current COVID-19 situation and the related safe distancing measures, **members are strongly encouraged to submit completed proxy forms electronically via email.**

- Members will not be able to ask questions “live” during the broadcast of the AGM. Members may submit questions related to the resolutions to be tabled for approval at the AGM by 10.00 a.m. on 23 April 2021:**
(a) via the pre-registration website at the URL <https://septusasia.com/feorfy2020agm/>;
(b) by email to srs.teamc@boardroomlimited.com; or
(c) by post to the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.

For questions submitted by email or post, members are to provide their full names, last 3 digits and checksum of NRIC/passport number and CDP securities account number (if any). In view of the current COVID-19 situation and the related safe distancing measures, **members are strongly encouraged to submit their questions via the pre-registration website or by email.** The Company will answer all substantial and relevant questions prior to or at the AGM. The answers will be published at the Company’s website and SGXNet at the URLs listed in Note 1 above.

PERSONAL DATA PRIVACY

By submitting an instrument appointing the Chairman of the Meeting 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, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the AGM and the member’s participation in 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 (collectively, the “Purposes”). In the case of a member who is a relevant intermediary, by submitting the consolidated list of participants set out in Note 2 of this Notice of AGM, such member represents and warrants that it has obtained the prior consent of the individuals for the collection, use and disclosure of their personal data by the Company (or its agents or service providers) for the Purposes, and agrees it will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of this warranty.