

# SINGAPORE POST LIMITED

(Incorporated in the Republic of Singapore)

Company Registration Number: 199201623M

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 31<sup>st</sup> ANNUAL GENERAL MEETING of Singapore Post Limited ("**Company**") will be held at Suntec Singapore Convention & Exhibition Centre, Level 3, Summit 1, 1 Raffles Boulevard, Suntec City, Singapore 039593 and using virtual meeting technology on Wednesday, 19 July 2023 at 2.30 p.m. (Singapore time) to transact the following business:

### ROUTINE BUSINESS

- To receive and adopt the audited Financial Statements for the financial year ended 31 March 2023, and the Directors' Statement and Independent Auditor's Report thereon. (Ordinary Resolution 1)
- To declare a final tax exempt one-tier dividend of 0.4 cents per ordinary share in respect of the financial year ended 31 March 2023. (Ordinary Resolution 2)
- To re-elect Mr Bob Tan Beng Hai, a director who retires in accordance with Article 98(b) of the Company's Constitution and who, being eligible, offers himself for re-election. (Ordinary Resolution 3)
- To approve directors' fees payable by the Company of S\$1,240,410 for the financial year ended 31 March 2023 (2022: S\$1,222,800). (Ordinary Resolution 4)
- To re-appoint Deloitte & Touche LLP as Auditor of the Company and to authorise the directors to fix its remuneration. (Ordinary Resolution 5)

### EXPLANATORY NOTES ON ROUTINE BUSINESS TO BE TRANSACTED

#### Ordinary Resolution 3

Mr Bob Tan Beng Hai will, upon re-election as a director of the Company, remain as the chairman of the Compensation Committee and a member of the Audit Committee and the Board Risk and Technology Committee. Mr Tan is considered by the Board of Directors to be independent. Information relating to Mr Tan, including the information as set out in Appendix 7.4.1 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), can be found in the "Board of Directors" section and the "Additional Information on Director Seeking Re-Election" section of the Company's Annual Report 2022/23.

In relation to the retirement of directors by rotation at the 31<sup>st</sup> Annual General Meeting, Mr Chen Jun and Mr Steven Robert Leonard are also due to retire by rotation and they have each given notice to the Company that they do not wish to be re-elected to office thereat.

#### Ordinary Resolution 4

Additional information on the directors' fees (including information on the non-executive directors' remuneration framework) can be found in the "Corporate Governance Report" section of the Company's Annual Report 2022/23.

### SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without any amendments, the following Resolutions 6 to 8 as ordinary resolutions:

#### Authority to Issue Shares and to Make or Grant Convertible Instruments

6. That authority be and is hereby given to the directors to:

- (i) issue shares 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 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 Instrument made or granted by the directors while this Resolution was in force,

provided 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 total number of issued shares (excluding treasury shares and subsidiary holdings) (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 10% of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be 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 any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this Resolution is passed; and
  - any subsequent bonus issue or consolidation or sub-division of shares,and, in sub-paragraph (1) above and this sub-paragraph (2), "subsidiary holdings" has the meaning given to it in the Listing Manual of the SGX-ST;
- in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of 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
- (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution 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 the earlier. (Ordinary Resolution 6)

#### Proposed Renewal of the Shareholders Mandate for Interested Person Transactions

- That:
  - approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual ("**Chapter 9**") of the Singapore Exchange Securities Trading Limited, for the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in the Appendix to the Company's Letter to Shareholders dated 20 June 2023 ("**Letter**") with any party who is of the class of interested persons described in the Appendix to the Letter, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions;
  - the approval given in sub-paragraph (a) above ("**Shareholders Mandate**") 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; and
  - the directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the Shareholders Mandate and/or this Resolution. (Ordinary Resolution 7)

#### Proposed Renewal of the Share Purchase Mandate

- That:
  - for the purposes of Sections 76C and 76E of the Companies Act 1967 ("**Act**"), the exercise by the directors of all the powers of the Company to purchase or otherwise acquire issued ordinary shares 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 from time to time up to the Maximum Price (as hereafter defined), whether by way of:
    - market purchase(s) on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and/or any other stock exchange on which the Shares may for the time being be listed and quoted ("**Other Exchange**"); and/or
    - off-market purchase(s) (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) in accordance with any equal access scheme(s) as may be determined or formulated by the directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act,and otherwise in accordance with all other laws and 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 ("**Share Purchase Mandate**");
  - unless varied or revoked by the Company in general meeting, the authority conferred on the directors pursuant to the Share Purchase Mandate may be exercised by the directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
    - the date on which the next Annual General Meeting of the Company is held;
    - the date by which the next Annual General Meeting of the Company is required by law to be held; and
    - the date on which purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;
  - in this Resolution:

"**Average Closing Price**" means the average of the last dealt prices of a Share for the five consecutive market days on which the Shares are transacted on the SGX-ST or, as the case may be, Other Exchange immediately preceding the date of the market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted in accordance with the listing rules of the SGX-ST for any corporate action which occurs during the relevant five-day period and the date of the market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase;

"**date of the making of the offer**" means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the purchase price (which shall not be more than the Maximum Price) for each Share and the relevant terms of the equal access scheme for effecting the off-market purchase;

"**Maximum Limit**" means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST)); and

"**Maximum Price**" in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed, whether pursuant to a market purchase or an off-market purchase, 105% of the Average Closing Price of the Shares; and

- (d) the directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the Share Purchase Mandate and/or this Resolution. (Ordinary Resolution 8)

### BY ORDER OF THE BOARD

**Jonathan Ooi Wei Hsin (Mr)**  
Company Secretary

Singapore  
20 June 2023

### EXPLANATORY NOTES ON SPECIAL BUSINESS TO BE TRANSACTED STATEMENT PURSUANT TO ARTICLE 61 OF THE CONSTITUTION OF THE COMPANY

#### Ordinary Resolution 6

Ordinary Resolution 6 is to empower the directors to issue shares of the Company 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 amount not exceeding in total 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings), with a sub-limit of 10% for issues other than on a *pro rata* basis to shareholders of the Company. The 10% sub-limit for non-*pro rata* share issues is lower than the 20% sub-limit allowed under the Listing Manual of the SGX-ST. The Company is seeking approval from shareholders for a lower sub-limit for non-*pro rata* share issues as it does not anticipate that it will require a higher sub-limit before the next Annual General Meeting. For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time that Ordinary Resolution 6 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time that Ordinary Resolution 6 is passed, and (b) any subsequent bonus issue or consolidation or subdivision of shares.

#### Ordinary Resolution 7

Ordinary Resolution 7 is to renew the mandate to enable the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9), or any of them, to enter into certain interested person transactions with certain specified classes of interested persons as described in the Appendix to the Letter. Ordinary Resolution 7 will, if passed, continue to be in force until the conclusion of the next Annual General Meeting of the Company.

#### Ordinary Resolution 8

Ordinary Resolution 8 is to renew the mandate to enable the Company to purchase or otherwise acquire its issued Shares, on the terms and subject to the conditions set out in the Resolution.

The Company intends to use internal and external sources of funds to finance its purchase or acquisition of Shares. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice as these will depend on the number of Shares purchased or acquired, whether the purchase or acquisition is made out of profits or capital, the price at which such Shares were purchased or acquired and whether the Shares purchased or acquired are held in treasury or cancelled.

Based on the existing issued Shares of the Company as at 25 May 2023 ("**Latest Practicable Date**") (out of which 25,349,477 Shares were held in treasury and no shares were held as subsidiary holdings as at the Latest Practicable Date), and assuming that on or prior to the Annual General Meeting, (i) no further Shares are issued, (ii) no further Shares are purchased or acquired, or held by the Company as treasury shares, (iii) no treasury shares are transferred out of treasury or cancelled, and (iv) no Shares are held as subsidiary holdings, the purchase by the Company of 10% of its issued Shares (excluding the 25,349,477 Shares held in treasury as at that date) will result in the purchase or acquisition of 224,974,004 Shares.

In the case of both market purchases and off-market purchases by the Company and assuming that the Company purchases or acquires the 224,974,004 Shares at the Maximum Price of S\$0.495 for one Share (being the price equivalent to 5% above the average of the last dealt prices of the Shares for the five consecutive market days on which the Shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of the 224,974,004 Shares is S\$111,362,132.

The financial effects of the purchase or acquisition of such Shares by the Company pursuant to the proposed Share Purchase Mandate on the audited financial statements of the Group and the Company for the financial year ended 31 March 2023 based on these assumptions are set out in paragraph 3.7 of the Letter.

#### Notes:

##### Format of Meeting

- The Annual General Meeting will be held at Suntec Singapore Convention & Exhibition Centre, Level 3, Summit 1, 1 Raffles Boulevard, Suntec City, Singapore 039593 ("**Physical Meeting**") and using virtual meeting technology ("**Virtual Meeting**") on Wednesday, 19 July 2023 at 2.30 p.m. (Singapore time). Shareholders, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives will be able to ask questions and vote at the Annual General Meeting by attending the Physical Meeting in person or by participating in the Virtual Meeting using virtual meeting technology.

Printed copies of this Notice and the accompanying proxy form will be sent by post to members. These documents will also be published on the Company's website at the URL <https://www.singpost.com/about-us/investor-relations/shareholder-meetings> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

##### Arrangements for Participating in Meeting

- Arrangements relating to:
  - in-person attendance at the Annual General Meeting by shareholders, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives (including arrangements by which they are to register in person for the Physical Meeting);
  - attendance at the Annual General Meeting by shareholders, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives using virtual meeting technology (including arrangements by which they are to pre-register at the pre-registration website at the URL <https://conveneagm.com/sg/singpost2023> for access to the Virtual Meeting electronically via live audio-visual webcast or live audio-only stream);
  - submission of questions by shareholders, including CPF and SRS investors, in advance of, or at, the Annual General Meeting, and addressing of substantial and relevant questions in advance of, or at, the Annual General Meeting; and
  - voting at the Annual General Meeting (i) by shareholders or their duly appointed proxy(ies) (other than the Chairman of the Meeting) or representative(s); (ii) by CPF or SRS investors if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators; or (iii) by shareholders, or CPF or SRS investors, appointing the Chairman of the Meeting as proxy to vote on their behalf at the Annual General Meeting,

are set out in the accompanying Company's announcement dated 20 June 2023. This announcement may be accessed at the Company's website at the URL <https://www.singpost.com/about-us/investor-relations/shareholder-meetings> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

##### Appointment of Proxy(ies)

- A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the Annual General Meeting. Where such member's instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument.
  - A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Annual General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointing a proxy(ies) appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument.

"**Relevant intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act 1967.

A member who wishes to appoint a proxy(ies) must complete the instrument appointing a proxy(ies), before submitting it in the manner set out below.

- A proxy need not be a member of the Company. A member may choose to appoint the Chairman of the Meeting as his/her/its proxy.
- The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:
  - if submitted personally or 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; or
  - if submitted electronically, be submitted:
    - via email to the Company's Share Registrar at [GPE@mncsingapore.com](mailto:GPE@mncsingapore.com); or
    - via the online process through the pre-registration website at the URL <https://conveneagm.sg/singpost2023>and in each case, must be lodged or received (as the case may be) not less than 72 hours before the time appointed for holding the Annual General Meeting.
- CPF and SRS investors:
  - may vote at the Annual General Meeting if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
  - may appoint the Chairman of the Meeting as proxy to vote on their behalf at the Annual General Meeting, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 7 July 2023.

##### Access to Documents

- The Company's Annual Report 2022/23 and the Letter to Shareholders dated 20 June 2023 (in relation to the proposed renewal of the shareholders mandate for interested person transactions and the proposed renewal of the share purchase mandate) have been published and may be accessed at the Company's website as follows:
  - the Company's Annual Report 2022/23 may be accessed at the URL <https://www.singpost.com/about-us/investor-relations/annual-reports> by clicking on the hyperlink for "DOWNLOAD FULL ANNUAL REPORT" under "FY2022/23"; and
  - the Letter to Shareholders dated 20 June 2023 may be accessed at the URL <https://www.singpost.com/about-us/investor-relations/shareholder-meetings> by clicking on the hyperlink for "Letter to Shareholders" under "FY2022/23 AGM".

The above documents will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Members may request for printed copies of these documents by completing and returning the request form (sent to them by post together with printed copies of this Notice and the accompanying proxy form) no later than 6 July 2023.

##### 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.

Photographic, sound and/or video recordings of the Annual General Meeting may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared for the Annual General Meeting. Accordingly, the personal data of a member and/or of his/her/its proxy(ies) or representative(s) (such as his/her name, his/her presence at the Annual General Meeting and any questions he/she may raise or motions he/she may propose) may be recorded by the Company for such purpose.