



## **INCREDIBLE HOLDINGS LTD.**

(the "Company")

(Incorporated in the Republic of Singapore)

Registration No. 199906220H

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Company will be convened and held by electronic means on Monday, 29 June 2020 at 11:00 a.m. (of which there will be a live webcast) for the following purposes:-

#### **ORDINARY BUSINESS**

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2019 and the Directors' Statement and Auditors' Report thereon. **(Resolution 1)**
2. To approve the Directors' fees of **S\$120,000** (2018: **S\$146,882**) for the financial year ended 31 December 2019. **(Resolution 2)**
3. To re-elect Ms Eunice Veon Koh Pei Lee, a Director who will retire pursuant to Regulation 89 of the Constitution of the Company: **(Resolution 3)**

Ms Eunice Veon Koh Pei Lee will upon re-election as Director of the Company, remain as member of the Nominating Committee and Remuneration Committee. Detailed information of Ms Eunice Veon Koh Pei Lee can be found under the sections, "Directors' Profile" in the Annual Report and "Key Information of Directors" in the Corporate Governance Statement contained in the Annual Report.

4. To re-elect Mr Leung Yu Tung Stanley, a Director who will retire pursuant to Regulation 89 of the Constitution of the Company. **(Resolution 4)**

Mr Leung Yu Tung Stanley will upon re-election as Director of the Company, remain as member of the Audit Committee. Detailed information of Mr Leung Yu Tung Stanley can be found under the sections, "Directors' Profile" in the Annual Report and "Key Information of Directors" in the Corporate Governance Statement contained in the Annual Report.

5. To re-appoint Baker Tilly TFW LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**

#### **SPECIAL BUSINESS**

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

6. Authority to issue shares
  - (a) "That pursuant to Section 161 of the Companies Act, and the rules under Section B: Rules of Catalist of the SGX-ST Listing Manual (the "Rules of Catalist"), approval be and is hereby given to the Directors of the Company, to:
    - (i) issue shares in the capital of the Company (the "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 in their absolute discretion deem fit;
- (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 the authority was in force, provided always that
- (i) 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 100% of the total number of issued Shares excluding treasury shares and subsidiary holdings, of which the aggregate number of Shares and convertible securities to be issued other than on a pro rata basis to existing shareholders of the Company does not exceed 50% of the total number of issued Shares excluding treasury shares and subsidiary holdings, and for the purpose of determining the aggregate number of Shares and Instruments that may be issued under this resolution, the percentage of the total number of issued Shares excluding treasury shares and subsidiary holdings shall be based on the Company's total number of issued Shares excluding treasury shares and subsidiary holdings 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 provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Rules of Catalist of the SGX-ST;
    - (c) any subsequent bonus issue, consolidation or subdivision of Shares,
 and adjustments in accordance with (a) or (b) 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; and
  - (ii) in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Rules of Catalist of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST or the Sponsor) and the Constitution for the time being of the Company; and
  - (iii) such authority shall, unless revoked or varied by the Company at 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 of the Company is required by law to be held, whichever is the earlier."

**(Resolution 6)**

**(See Explanatory Note 1)**

7. Authority to grant awards and issue shares under the Incredible Holdings Performance Share Plan (formerly known as Vashion Performance Share Plan)

"That pursuant to Section 161 of the Companies Act, approval be and is hereby given to the Directors to grant awards in accordance with the provisions of the Incredible Holdings Performance Share Plan ("Incredible Holdings PSP") (formerly known as Vashion Performance Share Plan) and to allot and issue and /or transfer from time to time such number of fully paid-up shares as may be required to be delivered pursuant to the vesting of awards under the Incredible Holdings PSP, provided that:

- (i) the aggregate number of new shares to be issued and/or existing shares to be transferred pursuant to the vesting of awards granted or to be granted under the Incredible Holdings PSP and all other share based schemes of the Company shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) on the day preceding that date; and

- (ii) to apply any share purchased or acquired under any share purchase mandate and to deliver such existing shares (including any treasury shares) towards the satisfaction of awards granted under the Incredible Holdings PSP.”

**(Resolution 7)**  
**(See Explanatory Note 2)**

## ANY OTHER BUSINESS

8. To transact any other business which may properly be transacted at an Annual General Meeting.

## BY ORDER OF THE BOARD

Executive Director  
Christian Kwok-Leun Yau Heilesen  
5 June 2020

### Explanatory Notes on Special Business:

1. The Ordinary Resolution 6 proposed in item 6 above, if passed, will empower Directors of the Company from the date of the above Meeting until the next Annual General Meeting to issue Shares and convertible securities in the Company up to an amount not exceeding in aggregate 100 per cent of the total number of the Company's issued Shares excluding treasury shares and subsidiary holdings, of which the total number of Shares and convertible securities issued other than on a pro rata basis to existing shareholders shall not exceed 50 percent of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. Rule 806(2) of the Rules of Catalist currently provides that the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company for this purpose shall be 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 of convertible securities or share options on issue at the time this resolution is passed and any subsequent bonus issue, consolidation or subdivision of the Company's Shares). This authority will, unless revoked or varied at a general meeting, expire at 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.
2. The Ordinary Resolution 7 proposed in item 7 above, if passed, will empower the directors to offer and grant awards pursuant to the Incredible Holdings PSP and to issue shares or transfer existing shares of the Company pursuant to the vesting of awards granted under the Incredible Holdings PSP provided that: (a) the aggregate number of new shares to be issued and/or existing shares to be transferred shall not exceed 15% of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings) on the date preceding that date. The Incredible Holdings PSP was approved by shareholders at the extraordinary general meeting held on 6 September 2017.

### Notes:

The AGM 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 Annual Report 2019, Proxy Form and this Notice will **not** be sent to members. This Notice, Proxy Form and Annual Report 2019 can be accessed and downloaded from the Company's website and the SGX website.

The Company is arranging for a live webcast of the AGM proceedings (the "Live AGM Webcast") which will take place on 29 June 2020 at 11:00 a.m. **Shareholders will be able to watch the AGM proceedings through the Live AGM Webcast using their computers, tablets or mobile phones. The Company will not accept any physical attendance by shareholders.**

Shareholders will be able to participate in the AGM in following manner set out in the paragraphs below.

### Live Webcast:

1. Shareholders may watch the AGM proceedings through the Live AGM Webcast. To do so, shareholders will need to register at [https://zoom.us/webinar/register/WN\\_Rcq7kTeHTNSBmzhNHNK0MEw](https://zoom.us/webinar/register/WN_Rcq7kTeHTNSBmzhNHNK0MEw) (the "Registration Link") by 11:00 a.m. on 26 June 2020 (the "Registration Deadline") to enable the Company to verify their status.
2. Following verification, authenticated shareholders will receive an email by 11:00 a.m. on 28 June 2020 containing a link to access the live audio-visual webcast of the AGM proceedings as well as a toll-free telephone number to access the live audio-only stream of the AGM proceedings.
3. Shareholders must not forward the abovementioned link or telephone number to other persons who are not shareholders of the Company and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the Live AGM Webcast.
4. Shareholders who register by the Registration Deadline but do not receive an email response by 11:00 a.m. on 28 June 2020 may contact the Company by email to [sharereg@kckcs.com.sg](mailto:sharereg@kckcs.com.sg).

**Submission of Proxy Forms to Vote:**

1. Shareholders who wish to vote at the AGM may submit a proxy form to appoint the Chairman of the AGM to cast votes on their behalf.
2. A shareholder (individual or corporate) who appoints the Chairman of the AGM 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 proxy form, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.
3. The proxy form (a copy of which is also attached hereto), duly completed and signed, must be submitted by mail to 333 North Bridge Road, #08-00 KH KEA Building, Singapore 188721 or via email to the share registrar at sharereg@kckcs.com.sg by **no later than 11:00 a.m. on 26 June 2020, being 72 hours before the time fixed for the AGM.**

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

4. CPF or SRS investors who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the AGM (i.e. by 11:00 a.m. on 19 June 2020) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf by the cut-off date.

**Please note that shareholders will not be able to vote through the live webcast and can only vote with their proxy forms which are required to be submitted in accordance with the foregoing paragraphs.**

**Submission of Questions:**

1. Shareholders may submit questions relating to the items on the agenda of the AGM to the share registrar by mail to 333 North Bridge Road, #08-00 KH KEA Building, Singapore 188721 or via email at sharereg@kckcs.com.sg. All questions must be submitted by 11:00 a.m. on 18 June 2020. Shareholders will **NOT** be able to ask questions “live” during the broadcast of the AGM.
2. The Company will endeavour to address the substantial and relevant questions and post the responses to SGXNet on 25 June 2020.

**Personal data privacy:**

By submitting this instrument appointing Chairman of the AGM as proxy to attend, speak and vote at the AGM of the Company and/or any adjournment thereof, a member of the Company (i) 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 proxies and representatives appointed for the AGM of the Company (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM of the Company (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), and (ii) 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.