
NOTICE OF EXTRAORDINARY GENERAL MEETING

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CPH LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 199804583E)

NOTICE IS HEREBY GIVEN that an **EXTRAORDINARY GENERAL MEETING** (“EGM”) of **CPH LTD.** (“Company”) will be held on 4 August 2021 at 2.00 p.m., by way of electronic means, for the purpose of considering, and if thought fit, passing with or without modifications, the following Ordinary and Special Resolutions.

Unless otherwise defined, all capitalised terms used in this notice of EGM which are not defined herein shall have the meanings ascribed to them in the circular dated 29 June 2021 to shareholders of the Company (“Circular”).

Shareholders should note that:

- (a) **Ordinary Resolutions 1, 2, 3, 4, 5, 6 and 7 as well as Special Resolution 19 (“Key Resolutions”)** are inter-conditional upon each other; and
- (b) **Ordinary Resolutions 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 and 18 as well as Special Resolution 20 are conditional upon the passing of the Key Resolutions (“Conditional Resolutions”).**

This means that if any of the Key Resolutions is not passed, the other Key Resolutions would not be passed, and if any of the Key Resolutions is not passed, the Conditional Resolutions would not be passed.

Please read the section entitled “Inter-conditionality of Resolutions” of the Circular for more information.

In addition to the above, Shareholders should also note that:

- (i) **Ordinary Resolutions 10 and 11 are inter-conditional, and Ordinary Resolution 14 is conditional upon the passing of both Ordinary Resolutions 10 and 11; and**
- (ii) **Ordinary Resolutions 12 and 13 are inter-conditional, and Ordinary Resolution 15 is conditional upon the passing of both Ordinary Resolutions 12 and 13.**

This means that if any of Ordinary Resolutions 10 and 11 is not passed, Ordinary Resolutions 10, 11 and 14 would not be passed. Similarly, if any of Ordinary Resolutions 12 and 13 is not passed, Ordinary Resolutions 12, 13 and 15 would not be passed.

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Ordinary Resolution 1: Proposed Acquisition of the entire issued share capital of Shanaya Environmental Services Pte. Ltd. for the Purchase Consideration of S\$22,000,000

That subject to and contingent upon the passing of the Key Resolutions:

- (a) approval be and is hereby given to the Company for the acquisition by the Company of the entire issued share capital of Shanaya Environmental Services Pte. Ltd. for the Purchase Consideration of S\$22,000,000 and on the terms of and subject to the conditions set out in the SPA; and
- (b) the directors of the Company (“**Directors**”) and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Ordinary Resolution 1.

Ordinary Resolution 2: Proposed issuance and allotment of 3,166,666,667 Consideration Shares (on a pre-consolidation basis) at the Issue Price of S\$0.006 to the Vendors in partial satisfaction of the Purchase Consideration for the Proposed Acquisition

That subject to and contingent upon the passing of the Key Resolutions and pursuant to Section 161 of the Companies Act (Chapter 50) of Singapore (“**Companies Act**”):

- (a) approval be and is hereby given to the Company for the proposed issuance and allotment by the Company of 3,166,666,667 Consideration Shares (on a pre-consolidation basis) at the Issue Price of S\$0.006 to the Vendors in the manner as set out in the SPA in satisfaction of the Purchase Consideration for the Proposed Acquisition;
- (b) after the passing and completion of Ordinary Resolution 5 in relation to the Proposed Share Consolidation, the Directors be and are hereby authorised to allot and issue 79,166,665 Consolidated Shares (on a post-consolidation basis) to the Vendors; and
- (c) the Directors and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Ordinary Resolution 2.

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Ordinary Resolution 3: Proposed issuance and allotment of 50,000,000 Introducer Shares (on a pre-consolidation basis) at the Issue Price of S\$0.006 to the Introducer in settlement of the Introducer Fee

That subject to and contingent upon the passing of the Key Resolutions and pursuant to Section 161 of the Companies Act:

- (a) approval be and is hereby given to the Company for the proposed issuance and allotment of 50,000,000 Introducer Shares (on a pre-consolidation basis) at the Issue Price of S\$0.006 to the Introducer in settlement of the Introducer Fee;
- (b) after the passing and completion of Ordinary Resolution 5 in relation to the Proposed Share Consolidation, the Directors be and are hereby authorised to allot and issue 1,250,000 Consolidated Shares (on a post-consolidation basis) to the Introducer; and
- (c) the Directors and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Ordinary Resolution 3.

Ordinary Resolution 4: Proposed issuance and allotment of 66,666,667 PPCF Shares (on a pre-consolidation basis) at the Issue Price of S\$0.006 to PPCF in partial settlement of its professional fees

That subject to and contingent upon the passing of the Key Resolutions and pursuant to Section 161 of the Companies Act:

- (a) approval be and is hereby given to the Company for the proposed issuance and allotment of 66,666,667 PPCF Shares (on a pre-consolidation basis) at the Issue Price of S\$0.006 to PPCF in partial settlement of its professional fees; and
- (b) after the passing and completion of Ordinary Resolution 5 in relation to the Proposed Share Consolidation, the Directors be and are hereby authorised to allot and issue 1,666,666 Consolidated Shares (on a post-consolidation basis) to PPCF; and
- (c) the Directors and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Ordinary Resolution 4.

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Ordinary Resolution 5: Proposed Share Consolidation of every 40 existing shares into one (1) consolidated share, fractional entitlements to be disregarded

That subject to and contingent upon the passing of the Key Resolutions:

- (a) approval be and is hereby given for the Proposed Share Consolidation of every 40 existing shares into one (1) Consolidated Share, fractional entitlements to be disregarded; and
- (b) following the consolidation as described in paragraph (a) above, the Directors be and are hereby authorised to do all such acts and things as they may consider necessary or expedient in connection with the Proposed Share Consolidation, including but not limited to disregarding fractional entitlements, issuing new share certificates in respect of the Consolidated Shares in issue and making arrangements for the settlement and disposal of fractional entitlements, if any, arising from or in connection therewith and in particular (but without prejudice to the generality of the foregoing), by aggregating any fractional entitlements arising as a result thereof and selling the same for the benefit of the Company in such manner and on such terms as the Directors may think fit and/or purchasing any fractional entitlements in such manner and on such terms as the Directors may think fit for the benefit of the Company.

Ordinary Resolution 6: Proposed Whitewash Resolution for the waiver by Independent Shareholders of their right to receive a mandatory general offer from the Vendors and their concert parties for all the Shares in issue not already owned, controlled or agreed to be acquired by the Vendors and their concert parties on the completion of the Proposed Acquisition

That subject to and contingent upon the passing of the Key Resolutions, the Independent Shareholders (other than the Vendors and their concert parties) hereby resolve, on a poll, unconditionally and irrevocably to waive their rights to receive a mandatory general offer in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers from the Vendors and their concert parties for all the shares in the capital of the Company in issue not already owned, controlled or agreed to be acquired by the Vendors and their concert parties as a result of the issuance and allotment of the Consideration Shares to the Vendors.

Ordinary Resolution 7: Proposed appointment of Mohamed Gani Mohamed Ansari as a new director upon Completion

That subject to and contingent upon the passing of the Key Resolutions and Completion:

- (a) the appointment of Mohamed Gani Mohamed Ansari as a Director and Chief Executive Officer with effect from Completion be and is hereby approved; and
- (b) the Directors and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or

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modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Ordinary Resolution 7.

(See Explanatory Note 1)

Ordinary Resolution 8: Proposed appointment of Sukhvinder Singh Chopra as a new director upon Completion

That subject to and contingent upon the passing of the Key Resolutions and Completion:

- (a) the appointment of Sukhvinder Singh Chopra as a Director with effect from Completion be and is hereby approved; and
- (b) the Directors and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Ordinary Resolution 8.

(See Explanatory Note 2)

Ordinary Resolution 9: Proposed re-election of Ong Kian Soon as a director upon Completion

That subject to and contingent upon the passing of the Key Resolutions and Completion:

- (a) the re-election of Ong Kian Soon as a Director with effect from Completion be and is hereby approved; and
- (b) the Directors and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Ordinary Resolution 9.

(See Explanatory Note 3)

Ordinary Resolution 10: Lee Teong Sang's independence subject to approval of shareholders in anticipation of Rule 406(3)(d)(iii) of the Catalist Rules

That subject to and contingent upon the passing of the Key Resolutions and Completion, and

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in accordance with Rule 406(3)(d)(iii) of the Section B: Rules of Catalist of the Listing Manual of the SGX-ST (“**Catalist Rules**”) which will take effect on 1 January 2022, shareholders to approve Lee Teong Sang’s continued appointment as independent Director, this Resolution to remain in force until the earlier of Lee Teong Sang’s retirement or resignation as a Director or the conclusion of the third Annual General Meeting (“**AGM**”) following the passing of this Resolution and Resolution 11 below.

(See Explanatory Note 4)

Ordinary Resolution 11: Lee Teong Sang’s independence subject to approval of shareholders (excluding the directors and CEO of the Company, and their associates) in anticipation of Rule 406(3)(d)(iii) of the Catalist Rules

That subject to and contingent upon the passing of the Key Resolutions and Completion, and contingent upon the passing of Ordinary Resolution 10 above, and in accordance with Rule 406(3)(d)(iii) of the Catalist Rules which will take effect on 1 January 2022, shareholders (excluding the Directors and Chief Executive Officer of the Company (“**CEO**”), and associates of such Directors and CEO) to approve Lee Teong Sang’s continued appointment as independent Director, this Resolution to remain in force until the earlier of Lee Teong Sang’s retirement or resignation as a Director or the conclusion of the third AGM following the passing of this Resolution and Resolution 10 above.

(See Explanatory Note 4)

Ordinary Resolution 12: Tito Shane Isaac’s independence subject to approval of shareholders in anticipation of Rule 406(3)(d)(iii) of the Catalist Rules

That subject to and contingent upon the passing of the Key Resolutions and Completion, and in accordance with Rule 406(3)(d)(iii) of the Catalist Rules which will take effect on 1 January 2022, shareholders to approve Tito Shane Isaac’s continued appointment as independent Director, this Resolution to remain in force until the earlier of Tito Shane Isaac’s retirement or resignation as a Director or the conclusion of the third AGM following the passing of this Resolution and Resolution 13 below.

(See Explanatory Note 5)

Ordinary Resolution 13: Tito Shane Isaac’s independence subject to approval of shareholders (excluding the directors and CEO of the Company, and their associates) in anticipation of Rule 406(3)(d)(iii) of the Catalist Rules

That subject to and contingent upon the passing of the Key Resolutions and Completion, and contingent upon the passing of Ordinary Resolution 12 above, and in accordance with Rule 406(3)(d)(iii) of the Catalist Rules which will take effect on 1 January 2022, shareholders (excluding the Directors and CEO, and associates of such Directors and CEO) to approve

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Tito Shane Isaac's continued appointment as independent Director, this Resolution to remain in force until the earlier of Tito Shane Isaac's retirement or resignation as a Director or the conclusion of the third AGM following the passing of this Resolution and Resolution 12 above.

(See Explanatory Note 5)

Ordinary Resolution 14: Proposed re-election of Lee Teong Sang as a director upon Completion

That subject to and contingent upon the passing of the Key Resolutions and Completion, and contingent upon the passing of Ordinary Resolutions 10 and 11 above:

- (a) the re-election of Lee Teong Sang as a Director with effect from Completion be and is hereby approved; and
- (b) the Directors and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Ordinary Resolution 14.

(See Explanatory Notes 4 and 6)

Ordinary Resolution 15: Proposed re-election of Tito Shane Isaac as a director upon Completion

That subject to and contingent upon the passing of the Key Resolutions and Completion, and contingent upon the passing of Ordinary Resolutions 12 and 13 above:

- (a) the re-election of Tito Shane Isaac as a Director with effect from Completion be and is hereby approved; and
- (b) the Directors and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Ordinary Resolution 15.

(See Explanatory Notes 5 and 7)

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Ordinary Resolution 16: Proposed adoption of the Shanaya Employee Share Option Scheme

That subject to and contingent upon the passing of the Key Resolutions and Completion:

- (a) the employee share option scheme to be known as the “Shanaya Employee Share Option Scheme” (“**ESOS**”), particulars of which are set out in the Circular dated 29 June 2021, under which options (“**Options**”) may be granted to selected employees and directors of the Company and/or its subsidiaries who have attained the age of 21 years, to subscribe for ordinary shares (the “**Shares**”) in the capital of the Company, be and is hereby approved with effect from Completion; and
- (b) the Directors of the Company be and is hereby authorised:–
 - (i) to establish and administer the ESOS;
 - (ii) to modify and/or amend the ESOS from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the ESOS and to do all such acts and to enter into such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the ESOS;
 - (iii) to offer and grant Options in accordance with the provisions of the ESOS and pursuant to Section 161 of the Companies Act to allot and issue and/or deliver from time to time such number of fully paid-up Shares as may be required to be issued or delivered pursuant to the exercise of Options provided that the aggregate number of new Shares available pursuant to the ESOS, and any other share-based schemes of the Company, shall not exceed fifteen per cent. (15%) of the total issued Shares of the Company (excluding Treasury Shares and Subsidiary Holdings) from time to time; and
 - (iv) to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Ordinary Resolution 16.

Ordinary Resolution 17: Proposed adoption of the Shanaya Performance Share Plan

That subject to and contingent upon the passing of the Key Resolutions and Completion:

- (a) the performance share plan to be known as the “Shanaya Performance Share Plan” (“**PSP**”), particulars of which are set out in the Circular dated 29 June 2021, under which awards (“**Awards**”) of Shares may be granted to selected employees and directors of the Company and/or its subsidiaries who have attained the age of 21 years, be and is

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hereby approved with effect from Completion; and

(b) the Directors of the Company be and is hereby authorised:–

- (i) to establish and administer the PSP;
- (ii) to modify and/or amend the PSP from time to time provided that such modifications and/or amendments are effected in accordance with the provisions of the PSP and to do all such acts and to enter into such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the PSP;
- (iii) to grant Awards in accordance with the provisions of the PSP and pursuant to Section 161 of the Companies Act to allot and issue, transfer and/or deliver from time to time such number of fully paid-up Shares required pursuant to the vesting of the Awards under the PSP, or pay the aggregate Market Price of the Shares in cash in lieu of the allotment or transfer of Shares, as may be required;
- (iv) to allot and issue new Shares pursuant to the vesting of Awards provided that the aggregate number of new Shares available pursuant to the PSP, and any other share-based schemes of the Company, shall not exceed fifteen per cent. (15%) of the total issued Shares of the Company (excluding Treasury Shares and Subsidiary Holdings) on the day immediately preceding that date; and
- (v) to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Ordinary Resolution 17.

Ordinary Resolution 18: Proposed New General Share Issue Mandate

That subject to and contingent upon the passing of the Key Resolutions:

- (a) that pursuant to Section 161 of the Companies Act, the Company's Constitution and Rule 806 of the Catalist Rules, authority be and is hereby given to the Directors of the Company to:
 - (i) (A) allot and issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or

(B) 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,

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

- (ii) (notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force) issue (A) additional instruments as adjustments in accordance with the terms and conditions of the Instruments made or granted by the Directors while this Ordinary Resolution was in force; and (B) Shares in pursuance of any Instruments made or granted by the Directors of the Company while this Ordinary Resolution was in force of such additional Instruments in (ii)(A) above,

Provided that:

- (1) the aggregate number of Shares to be issued pursuant to this Ordinary Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) shall not exceed 100% of the total number of issued Shares (excluding Treasury Shares and Subsidiary Holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below) or such other limit as may be prescribed by the Catalist Rules as at the date of the passing of this Ordinary Resolution, 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 Ordinary Resolution) shall not exceed 50% of the total number of issued Shares (excluding Treasury Shares and Subsidiary Holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below) or any such other limit as may be prescribed by the Catalist Rules as at the date of the passing of this Ordinary Resolution;
- (2) (subject to such manner of calculation and adjustments as may be prescribed by the 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 calculated based on the total number of issued Shares (excluding Treasury Shares and Subsidiary Holdings, if any) in the capital of the Company immediately after Completion, after adjusting for:
 - (A) new Shares arising from the conversion or exercise of any convertible securities;
 - (B) new Shares arising from the exercise of share options or vesting of share awards, provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (C) any subsequent bonus issue, consolidation or subdivision of Shares;

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Adjustments for (A) and (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 date of the passing of this Ordinary Resolution;

- (3) in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of 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, and otherwise, and the Company's Constitution for the time being of the Company; and
- (4) the authority conferred by this Ordinary 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 earlier or in the case of Shares to be issued in pursuance of the instruments, made or granted pursuant to this Ordinary Resolution, until the issuance of such shares in accordance with the terms of the Instruments.

Special Resolution 19: Proposed Change of Company's Name to "Shanaya Limited"

That subject to and contingent upon the passing of the Key Resolutions and subject to the approval of the Accounting and Corporate Regulatory Authority:

- (a) the Proposed Change of Name of the Company from "CPH Ltd." to "Shanaya Limited" be and is hereby approved; and
- (b) the Directors and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Special Resolution 19.

Special Resolution 20: Proposed adoption of the New Constitution

That subject to and contingent upon the passing of the Key Resolutions:

- (a) the Proposed Adoption of the New Constitution be and is hereby approved and adopted as the constitution of the Company in substitution for, and to the exclusion of, the existing constitution; and
- (b) the Directors and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such

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documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they may consider necessary, desirable or expedient to give effect to the matters contemplated by this Special Resolution 20.

BY ORDER OF THE BOARD

Ong Kian Soon

Non-Executive and Non-Independent Director

CPH Ltd.

29 June 2021

Explanatory Note 1: Mr Mohamed Gani Mohamed Ansari will, upon appointment as a Director of the Company, become the Executive Director and Chief Executive Officer of the Company, as well as a member of the Proposed New Nominating Committee.

Information on Mr Mohamed Gani Mohamed Ansari as required under Appendix 7F pursuant to Rule 720(5) of the Catalist Rules is set out in section 25 entitled "Proposed Directors and Executive Officers of the Enlarged Group" and section 17.5 entitled "Potential Conflicts of Interest" of the Circular.

Explanatory Note 2: Mr Sukhvinder Singh Chopra will, upon appointment as a Director of the Company, become the Independent and Non-Executive Chairman of the Company, as well as the Chairman of the Proposed New Remuneration Committee and a member of the Proposed New Nominating Committee and the Proposed New Audit Committee. He is considered to be independent pursuant to Rule 704(7) of the Catalist Rules.

Information on Mr Sukhvinder Singh Chopra as required under Appendix 7F pursuant to Rule 720(5) of the Catalist Rules is set out in section 25 entitled "Proposed Directors and Executive Officers of the Enlarged Group" of the Circular.

Explanatory Note 3: Mr Ong Kian Soon will, upon re-election as a Director of the Company, become the Non-Executive and Non-Independent Director of the Company.

Information on Mr Ong Kian Soon as required under Appendix 7F pursuant to Rule 720(5) of the Catalist Rules is set out in section 25 entitled "Proposed Directors and Executive Officers of the Enlarged Group" of the Circular.

Explanatory Note 4: Pursuant to Rule 406(3)(d)(iii) of the Catalist Rules, under Transitional Practice Note 2 of the Catalist Rules, which will come into effect on 1 January 2022, the continuation of an Independent Director, who has been appointed for more than 9 years from the date of his first appointment, to act as an Independent Director will require a majority of shareholders' approval through a two-tiered voting process, whereby voting will be carried out in the following manner:

- (a) voting by all shareholders (Tier 1); and
- (b) voting by all shareholders, excluding shareholders who also serve as the directors or the chief executive officer of the Company, and associates of such directors and chief executive officer (Tier 2),

collectively, the "**Two-Tiered Voting Process**".

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Mr Lee Teong Sang has been a director for an aggregate period of more than 9 years from the date of his first appointment as director. Accordingly, Mr Lee Teong Sang can continue to act as Independent Director with effect from Completion if Resolutions 10, 11 and 14 are passed.

If:

- (i) Mr Lee Teong Sang did not obtain a majority of shareholders' approval through a Two-Tiered Voting Process even though a majority of shareholders' approval for his re-election as a Director (i.e. Ordinary Resolution 14) is obtained; or
- (ii) Mr Lee Teong Sang obtains a majority of shareholders' approval through a Two-Tiered Voting Process but a majority of shareholders' approval for his re-election as a Director (i.e. Ordinary Resolution 14) is not obtained,

Mr Lee Teong Sang will not be re-elected as a Director upon Completion, and he shall resign from the Company with effect from Completion.

Catalist Rule 406(3)(c) states that the listing applicant's board must have at least two non-executive directors who are independent and free of any material business or financial connection with the listing applicant.

In the event that Mr Lee Teong Sang is not re-elected as an Independent Director at the EGM, Catalist Rule 406(3)(c) is met with Mr Sukhvinder Singh Chopra appointed as an Independent Director on the Proposed New Board and Mr Tito Shane Isaac being re-elected as an Independent Director respectively. This is also the case if Mr Tito Shane Isaac is not re-elected but Mr Lee Teong Sang is re-elected as an Independent Director at the EGM.

However, if both Mr Lee Teong Sang and Mr Tito Shane Isaac are not re-elected as Independent Directors at the EGM and assuming Mr Sukhvinder Singh Chopra is appointed as a director on the Proposed New Board, the Proposed New Board shall have only 1 non-executive director who is independent and free of any material business or financial connection with the Company. Under such circumstances, assuming all other conditions precedent have been met, the Proposed Acquisition will not be completed until a new independent director is appointed by the Proposed New Board in any event before the long-stop date of the SPA.

Please refer to section 18.2 entitled "Lee Teong Sang and Tito Shane Isaac as Proposed Independent Directors" of the Circular for further details on the above.

Explanatory Note 5: Mr Tito Shane Isaac has been a director for an aggregate period of more than 9 years from the date of his first appointment as director. Accordingly, Mr Tito Shane Isaac can continue to act as Independent Director with effect from Completion if Resolutions 12, 13 and 15 are passed.

If:

- (iii) Mr Tito Shane Isaac did not obtain a majority of shareholders' approval through a Two-Tiered Voting Process even though a majority of shareholders' approval for his re-election as a Director (i.e. Ordinary Resolution 15) is obtained; or
- (iv) Mr Tito Shane Isaac obtains a majority of shareholders' approval through a Two-Tiered Voting Process but a majority of shareholders' approval for his re-election as a Director (i.e. Ordinary Resolution 15) is not obtained,

Mr Tito Shane Isaac will not be re-elected as a Director upon Completion, and he shall resign from the Company with effect from Completion.

Catalist Rule 406(3)(c) states that the listing applicant's board must have at least two non-executive directors who are independent and free of any material business or financial connection with the listing applicant.

In the event that Mr Tito Shane Isaac is not re-elected as an Independent Director at the EGM, Catalist Rule 406(3)(c) is met with Mr Sukhvinder Singh Chopra appointed as an Independent Director on the Proposed New

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Board and Mr Lee Teong Sang being re-elected as an Independent Director respectively. This is also the case if Mr Lee Teong Sang is not re-elected but Mr Tito Shane Isaac is re-elected as an Independent Director at the EGM.

However, if both Mr Lee Teong Sang and Mr Tito Shane Isaac are not re-elected as Independent Directors at the EGM and assuming Mr Sukhvinder Singh Chopra is appointed as a director on the Proposed New Board, the Proposed New Board shall have only 1 non-executive director who is independent and free of any material business or financial connection with the Company. Under such circumstances, assuming all other conditions precedent have been met, the Proposed Acquisition will not be completed until a new independent director is appointed by the Proposed New Board in any event before the long-stop date of the SPA.

Please refer to section 18.2 entitled “Lee Teong Sang and Tito Shane Isaac as Proposed Independent Directors” of the Circular for further details on the above.

Explanatory Note 6: Mr Lee Teong Sang will, upon re-election as a Director of the Company, become an Independent and Non-Executive Director of the Company, as well as the Chairman of the Proposed New Audit Committee and a member of the Proposed New Nominating Committee and the Proposed New Remuneration Committee. He is considered to be independent pursuant to Rule 704(7) of the Catalist Rules.

Information on Mr Lee Teong Sang as required under Appendix 7F pursuant to Rule 720(5) of the Catalist Rules is set out in section 25 entitled “Proposed Directors and Executive Officers of the Enlarged Group” of the Circular.

Explanatory Note 7: Mr Tito Shane Isaac will, upon re-election as a Director of the Company, become an Independent and Non-Executive Director of the Company, as well as the Chairman of the Proposed New Nominating Committee and a member of the Proposed New Remuneration Committee and the Proposed New Audit Committee. He is considered to be independent pursuant to Rule 704(7) of the Catalist Rules.

Information on Mr Tito Shane Isaac as required under Appendix 7F pursuant to Rule 720(5) of the Catalist Rules is set out in section 25 entitled “Proposed Directors and Executive Officers of the Enlarged Group” of the Circular.

IMPORTANT Please read notes below:

Notes:

1. **Registration of Live Webcast**

The EGM 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 (the “**COVID-19 Order**”).

The EGM of the Company will be conducted via electronic means only and Shareholders will not be able to attend the EGM in person. Shareholders may watch or listen to the proceedings via a live webcast or audio-only stream on their mobile phones, tablets or computers.

Shareholders as well as investors who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act) (the “**Relevant Intermediaries**”) (including investors who hold shares under the Central Provident Fund Investment Scheme (“**CPF**”) (the “**CPF Investors**”) or the Supplementary Retirement Scheme (“**SRS**”) (as the case may be) (the “**SRS Investors**”) may wish to watch or listen to the proceedings of the EGM via live webcast or audio-only stream. To do so, the Shareholders or the relevant intermediaries must pre-register on the EGM website at https://live.motionmediaworks.com/cph-egm_reg no later than 2.00 p.m. on 1 August 2021 (the “**Registration Deadline**”) to enable the Company to verify their status as Shareholders.

Following the verification, authenticated Shareholders will receive an email no later than 6.00 p.m. on 2 August 2021 (the “**Confirmation Email**”) containing instructions on how to access the live webcast or live audio stream of the EGM proceedings.

Shareholders who do not receive the Confirmation Email by 6.00 p.m. on 2 August 2021, but who have registered by the Registration Deadline, should contact Motion Media Works for assistance at tel. no. (+65)

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96958365 or email to us at CPH_IR@circuitsplus.com.sg.

Shareholders are reminded that the EGM proceedings are private. Instructions on access to the live webcast or the live audio stream of the EGM proceedings should therefore not be shared with anyone who is not a Shareholder of the Company or otherwise not authorized to attend the EGM. This is also to avoid any technical disruptions or overload to the live webcast meeting. Recording of the live webcast in whatever form is also strictly prohibited.

2. Notice of EGM and Circular

In line with the provisions under the COVID-19 Order, no printed copies of the Notice of EGM, the Circular and/or the Proxy Form will be despatched to Shareholders. The electronic copies of the Notice of EGM, the Proxy Form and the Circular will be made available on the Company's website at URL <http://www.circuitsplus.com.sg/investor-relations> and SGX website at URL <http://www.sgx.com/securities/company-announcements>.

3. Submission of Questions in Advance

Shareholders will not be able to ask questions at the EGM during the live webcast. Shareholders can submit their questions to the Company by the Registration Deadline to the EGM website at https://live.motionmediaworks.com/cph-egm_reg or by post to the Company's registered address at 8 First Lok Yang Road, Singapore 629731. All substantial and relevant questions received will be responded to prior to, or at, the EGM.

When sending in the questions via the EGM website or by post to the Company's registered address, Shareholders are also required to provide the following details, failing which the submission will be treated as invalid:

- (i) Full name;
- (ii) Address;
- (iii) NRIC or Passport Number;
- (iv) Number of shares held; and
- (v) The manner in which the shares in the Company are held (e.g. via scrip, CDP, CPF or SRS).

Shareholders who hold their shares through the Relevant Intermediaries and who wish to submit questions should approach their respective Relevant Intermediaries early, so that the Relevant Intermediaries may in turn submit their questions for the EGM to the Company via the EGM Website or by post before the Registration Deadline (i.e. no later than 2.00 p.m. on 1 August 2021).

4. Voting

A Shareholder will not be able to vote online on the resolution to be tabled for approval at the EGM. Shareholders who wish to exercise his/her/its voting rights at the EGM must each submit a proxy form to appoint the Chairman of the Meeting to act as proxy and direct the vote at the Meeting.

In appointing the Chairman of the Meeting as proxy, a Shareholder of the Company must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.

The Chairman of the Meeting, as proxy, need not be a Shareholder of the Company. The proxy form must be submitted through any one of the following means:

- (i) Physical mail to the Company's registered address at 8 First Lok Yang Road, Singapore 629731;
or
- (ii) Electronic mail to CPH_IR@circuitsplus.com.sg

by no later than 2.00 p.m. on 2 August 2021 (the "**Cut-off time**"), being forty-eight (48) hours before the time appointed for holding the EGM.

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Shareholders who wish to submit the proxy form must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or sending it by email to the email address provided above.

IN VIEW OF THE CURRENT COVID-19 SITUATION AND THE RELATED SAFE DISTANCING MEASURES WHICH MAY MAKE IT DIFFICULT FOR SHAREHOLDERS TO SUBMIT COMPLETED PROXY FORMS BY POST, SHAREHOLDERS ARE STRONGLY ENCOURAGED TO SUBMIT PROXY FORMS ELECTRONICALLY VIA EMAIL.

A CPF Investor and/or SRS Investor (as may be applicable) who wishes to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the EGM (i.e. by 2.00 p.m. on 26 July 2021) in order to allow sufficient time for their respective CPF Agent Banks or SRS Operators to in turn submit a proxy form to appoint the Chairman of the Meeting to vote on their behalf by the Cut-off time. The proxy form is not valid for use by CPF Investors and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

Shareholders should note that the manner of conduct of the EGM may be subject to further changes based on the evolving COVID-19 situation, any legislative amendments and any directives or guidelines from government agencies or regulatory authorities. Any changes to the manner of conduct of the EGM will be announced by the Company on SGXNET. Shareholders are advised to check SGXNET and the Company's website regularly for further updates.

PERSONAL DATA PRIVACY:

By submitting (a) a proxy form appointing the Chairman of the Meeting as the proxy to attend, speak and vote at the EGM and/or any adjournment thereof, or (b) Shareholder's particulars for pre-registration to participate in the EGM via live webcast, or (c) submitting any questions prior to the EGM in accordance with this Notice of EGM, a Shareholder consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents, advisers or service providers, as the case may be) for the following purposes:

- (a) Processing and administration by the Company (or its agents, advisers or service providers, as the case may be) of proxy form appointing the Chairman of the Meeting as the proxy for the EGM (including any adjournment thereof);
- (b) Preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof);
- (c) Processing of pre-registration for participation at the EGM for purpose of granting access to Shareholders to the live webcast and providing them with any technical assistance when necessary;
- (d) Addressing relevant and substantial questions related to the resolutions to be tabled for approval at the EGM from Shareholders received before the EGM and if necessary, following up with the relevant Shareholders in relation to such questions; and
- (e) Enabling the Company (or its agents, advisers or service providers, as the case may be) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.

Sound and/or video recordings of the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes of the EGM. Accordingly, the personal data of a Shareholder (such as name, presence at the EGM and any questions raised or motions proposed/seconded) may be recorded by the Company for such purposes.