

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of LIONGOLD CORP LTD (“Company”) will be held by way of electronic means on Friday, 30 October 2020, 9 a.m., for the following purposes:

AS ORDINARY BUSINESS

- To receive and adopt the audited financial statements for the financial year ended 30 June 2020 (“FY2020”) and the Directors’ Statement and Independent Auditors’ Report thereon. **(Resolution 1)**
- To approve the payment of Directors’ fees:
 - Directors’ fees of S\$56,250 for the period 1 April 2020 to 30 June 2020⁽¹⁾.
 - Directors’ fees of S\$46,000 for newly appointed Directors for the period 1 October 2019 to 31 March 2020.
 - Directors’ fees of S\$248,000 for the financial year ending 30 June 2021 (“FY2021”), to be payable quarterly in arrears. **(Resolution 2)**

Note:
(1) Subsequent to the Group’s change of financial year end from 31 March 2020 to 30 June 2020.

- To re-elect the following Directors retiring pursuant to Bye-Law 107 of the Company:
 - Mr Yao Liang **(Resolution 3)**
 - Mr Yao Yilun **(Resolution 4)**
 - Mr Sun Shu **(Resolution 5)**
 - Mr Zhan Shu **(Resolution 6)**
 - Mr Pang Kee Chai **(Resolution 7)**

Note:
Mr Bernard Soo Puong Yii has decided and notified the Company that he will not seek re-election under Bye-Law 104 of the Company. Accordingly, Mr Bernard Soo will cease to be a Director of the Company at the conclusion of the Annual General Meeting.

- To re-appoint Baker Tilly TFW LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 8)**
- To transact any other ordinary business that may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, pass the following resolution as a special resolution, with or without modifications:

6 Authority to Directors to Issue Shares

“THAT pursuant to Rule 806 of Section B: Rules of Catalyst of the Listing Manual (the “Catalist Rules”) of the Singapore Exchange Securities Trading Limited (“SGX-ST”), authority be and is hereby given to the Directors of the Company to:

- issue shares in the Company (“Shares”) whether by way of rights, bonus or otherwise; and/or
 - make or grant offers, agreements or options (collectively “instruments”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

(b) notwithstanding the authority conferred by this Resolution 9 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 (including Shares to be issued pursuant to this Resolution) to be issued pursuant to this Resolution 9, whether on a pro-rata or non pro-rata basis, shall not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (subject to such calculation 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) shall be based on the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution 9, after adjusting for:
 - new Shares arising from the conversion or exercise of any convertible securities;
 - new Shares arising from the exercising of share options or vesting of share awards, which are outstanding or subsisting at the time of the passing of this Resolution 9, provided the options or awards were granted in compliance with the Catalist Rules; and
 - any subsequent bonus issue, consolidation or subdivision of Shares;
- in exercising the authority conferred by this Resolution 9, 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) and the Bye-Laws of the Company; and
- unless revoked or varied by the Company in general meeting, such authority 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.” **(Resolution 9)**

(See Explanatory Note A)

To consider and if thought fit, pass the following resolution as an ordinary resolution, with or without modifications:

7 Authority to Directors to Grant Awards and Issue Shares pursuant to the LionGold Performance Share Plan

“THAT approval be and is hereby given to the Directors to offer and grant share awards in accordance with the provisions of the LionGold Performance Share Plan and to allot and issue from time to time such number of fully-paid Shares as may be required to be issued pursuant to the vesting of the share awards under the LionGold Performance Share Plan, provided always that the aggregate number of Shares which may be allotted and issued or transferred pursuant to share awards granted under the LionGold Performance Share Plan, when added to (i) the number of Shares issued and issuable and/or transferred and transferable in respect of all share awards granted thereunder; and (ii) all Shares issued and issuable and/or transferred and transferable in respect of all options granted or awards granted under any other share incentive schemes or share plans adopted by the Company and for the time being in force shall not exceed fifteen per cent (15%) of the total number of issued shares of the Company (excluding treasury shares) on the day preceding the relevant date of share awards, and provided also that subject to such adjustments as may be made to the LionGold Performance Share Plan as a result of any variation in the capital structure of the Company.” **(Resolution 10)**

(See Explanatory Note B)

By Order of the Board

Ong Sing Huat
Company Secretary
7 October 2020

EXPLANATORY NOTES ON RESOLUTIONS TO BE PASSED

NOTES TO SPECIAL BUSINESS:

Explanatory Note A

The proposed Resolution 9, if passed, will empower the Directors of the Company from the date of this Annual General Meeting until the date of the next Annual General Meeting, to issue Shares, make or grant instruments convertible into Shares and to issue Shares pursuant to such instruments up to a number not exceeding, in total 100% of the total number of issued Shares (excluding treasury shares) in the capital of the Company, of which 100% may be issued, whether on a pro-rata or non pro-rata basis, to shareholders.

For determining the aggregate number of Shares that may be issued, the total number of issued Shares (excluding treasury shares) will be calculated based on the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time the Resolution 9 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 are outstanding or subsisting at the time when the Resolution 9 is passed, provided the options or awards were granted in compliance with the Catalist Rules, and any subsequent bonus issue, consolidation or subdivision of Shares.

Explanatory Note B

The proposed Resolution 10, if passed, will empower the Directors of the Company from the date of this Annual General Meeting until the date of the next Annual General Meeting, to offer and grant share awards pursuant to the LionGold Performance Share Plan and to issue and/or transfer fully-paid Shares pursuant to the vesting of the share awards under the LionGold Performance Share Plan provided that the aggregate number of Shares which may be issued and/or transferred under the LionGold Performance Share Plan does not exceed 15% of the total number of issued Shares (excluding treasury shares) in the capital of the Company on the day preceding the relevant date of share award.

At the Special General Meeting held on 20 December 2012, shareholders approved the adoption of the LionGold Performance Share Plan. As at the date of this Notice, the Company has granted the following Awards to the Directors, senior executives and key senior management of the Company pursuant to the LionGold Performance Share Plan:

- 12,700,000 share awards at S\$0.16 on 15 January 2014; and
- 5,750,000 share awards at S\$0.084 on 30 June 2014.

Notes:

- No attendance in person:** Due to the mandatory safe distancing measures issued by the Singapore Ministry of Health as of the date of this notice and 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 “Order”), as amended, varied or supplemented from time to time, the Annual General Meeting (“AGM”) will convene and be held by way of electronic means and members of the Company will NOT be allowed to attend the AGM in person.
- “Live” webcast and “live” audio feed:** Members of the Company will be able to watch the AGM proceedings through a “live” webcast by their mobile phones, tablets or computers or listen to these proceedings through a “live” audio feed via telephone. In order to do so, members must pre-register by clicking on the link and submit the online registration form at the URL <https://septusasia.com/liongold-agm-registration> (“Pre-registration Website”), no later than 9 a.m. on 27 October 2020. After authentication, members of the Company will receive email instructions on how to access the webcast and audio feed of the AGM proceedings by 9 a.m. on 29 October 2020 (“Instructions Email”). Members of the Company who do not receive the Instructions Email by 9 a.m. on 29 October 2020, but who have registered by the deadline of 9 a.m. on 27 October 2020, should contact Septus Singapore Pte Ltd by email at webcast@septusasia.com.
Members of the Company MUST NOT forward the unique link to other persons who are not members 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” webcast and “live” audio feed.
- All questions, together:** Members of the Company may also submit questions related to the Proposed Resolutions to be tabled for approval at the AGM. **Submission deadline:** All questions, together with the members’ full names, identification numbers, contact numbers, email addresses and manner in which they hold shares in the Company, must be submitted no later than 9 a.m. on 21 October 2020 (the “Submission Deadline”) via the Pre-registration Website at the URL <https://septusasia.com/liongold-agm-registration> or email webcast@septusasia.com. Please note that members will not be able to ask questions at the AGM and accordingly, it is important for members to submit their questions by the Submission Deadline. The Company will address substantial and relevant questions relating to the Proposed Resolutions to be tabled for approval at the AGM (if any) as received from members of the Company either before or during the AGM. The Company will, within one (1) month after the date of the AGM, publish the minutes of the AGM on the SGX-ST’s website at the URL <http://www.sgx.com> and the Company’s website at the URL <http://www.liongoldcorp.com>, and the minutes will include the responses to the questions (if any) referred to above.
- Voting solely via appointing Chairman of AGM as proxy:** The “live” webcast will not provide for online voting. If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must submit a proxy form to appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. In appointing the Chairman of the AGM as proxy, such member (whether individual or corporate) must give specific instructions as to his/her/its manner of voting, or abstentions from voting, in the proxy form appointing the Chairman of the AGM as proxy (“Proxy Form”), failing which the appointment will be treated as invalid. The Chairman of the AGM, as proxy, need not be a member of the Company. The Proxy Form must be submitted through any one (1) of the following means: (a) by depositing a physical copy at the registered office of the Company’s Singapore Share Transfer Agent, B.A.C.S. Private Limited, at 8 Robinson Road, #03-00, ASO Building, Singapore 048544 or (b) by sending a scanned PDF copy by email to mail@zicoholdings.com, in each case, by 9 a.m. on 28 October 2020 (being not less than 48 hours before the time fixed for holding the AGM), and failing which, the Proxy Form will not be treated as valid. 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. The Company shall be entitled to, and will, treat any valid instrument appointing the Chairman of the AGM which was delivered by a member to the Company before 9 a.m. on 28 October 2020 as a valid instrument appointing the Chairman of the AGM as the member’s proxy to attend, speak and vote at the AGM if: (a) the member had indicated how he/she/it wished to vote for or vote against or abstain from voting on each of the Proposed Resolutions; and (b) the member has not withdrawn the appointment. If the member is a corporation, the instrument appointing the proxy must be under seal or the hand of an officer or attorney duly authorised.
- Investors who hold through Relevant Intermediaries (including SRS investors):** Investors whose Shares are held with relevant intermediaries under Section 181(1C) of the Singapore Companies Act (“Relevant Intermediaries”), such as SRS investors, who wish to participate in the AGM by (a) observing and/or listening to the AGM proceedings through a “live” webcast via their mobile phones, tablets or computers or listen to these proceedings through a “live” audio feed via telephone in the manner provided in Note (2); and (b) submitting questions in advance of the AGM in the manner provided in Note (3) above should approach their respective Relevant Intermediaries through which they hold such Shares as soon as possible in order to facilitate the necessary arrangements for them to participate in the AGM. Investors whose shares are held through Relevant Intermediaries who wish to appoint the Chairman of the AGM as proxy, should approach their respective intermediaries such as SRS operators to submit their voting instructions at least seven (7) working days prior to the date of the AGM.

ACCESS TO DOCUMENTS OR INFORMATION RELATING TO AGM

In line with guidance provided by the SGX-ST in its regulatory announcement dated 1 October 2020 entitled “Guidance on the Conduct of General Meetings Amid Evolving COVID-19 Situation”, printed copies of this notice and all documents relating to the business of the AGM (“AGM Documents”), will not be sent to members of the Company. Instead, the AGM Documents can be accessed at the Company’s website at the URL <http://www.liongoldcorp.com> and on the SGX-ST’s website at the URL <https://www.sgx.com/securities/companyannouncements>.

FURTHER INFORMATION

For further information on the conduct of the AGM and the alternative arrangements, members of the Company can refer to the Company’s website at the URL <http://www.liongoldcorp.com>.

Members of the Company who wish to remotely observe the AGM proceedings are reminded that the AGM is private. The invitation to attend the AGM via audio-visual webcast and audio-only stream is not to be forwarded to anyone who is not a member of the Company or who is not authorised to attend the AGM.

RECORDING OF THE AGM PROCEEDINGS IS STRICTLY PROHIBITED.

As the COVID-19 situation is still evolving, the Company reserves the right to take such further precautionary measures as may be appropriate up to the date of the AGM, including implementing measures to take into account the requirements, guidelines and recommendations of regulatory bodies and government agencies from time to time. Accordingly, the Company may be required to change its AGM arrangements at short notice. Members of the Company are advised to closely monitor announcements made by the Company on the SGX-ST’s website at the URL <http://www.sgx.com> and the Company’s website at the URL <http://www.liongoldcorp.com> for updates on the AGM.

The Company seeks the understanding and co-operation of all members of the Company in enabling the Company to hold and conduct the AGM in compliance with the safe distancing measures to stem the spread of COVID-19 infections.

PERSONAL DATA PRIVACY

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the members’ 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 (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) 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), 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) of the personal data of such proxy(ies) and/or representative(s) for the Purposes and (iii) 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.

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts the personal data privacy terms set out in the Notice of AGM.

This notice has been prepared by the Company and its associated have been reviewed by the Company’s sponsor, W Capital Markets Pte. Ltd. (the “Sponsor”).

This notice has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “SGX-ST”) and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Mr Chia Beng Kwan, Registered Professional, W Capital Markets Pte Ltd, 65 Chulia Street, #43-01 OCBC Centre, Singapore 049513, Telephone (65) 65133541.