

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of ZICO HOLDINGS INC. (“Company”) will be held at 77 Robinson Road #06-03 Robinson 77, Singapore 068898 on Friday, 28 April 2023 at 11.00 a.m. for the following purposes:

## AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Report and the Audited Financial Statements of the Company for the year ended 31 December 2022 together with the Auditors’ Report thereon.  
**(Resolution 1)**
2. To re-elect Mr John Lim Yew Kong, a Director of the Company retiring pursuant to Article 97 of the Company’s Articles of Association.  
**[Explanatory Note 1]** **(Resolution 2)**
3. To record the retirement of Dato’ Thambynathan Jasudasen, a Director retiring pursuant to Article 97 of the Company’s Articles of Association, who will not seek for re-election and will retire at the conclusion of the AGM.  
**[Explanatory Note 2]**
4. To approve the payment of Directors’ fees totalling S\$275,000 (2022: S\$275,000) for the financial year ending 31 December 2023, to be paid quarterly in arrears.  
**[Explanatory Note 3]** **(Resolution 3)**
5. To re-appoint PKF-CAP LLP as the Company’s Auditors and to authorise the Directors to fix their remuneration.  
**(Resolution 4)**
6. To transact any other ordinary business which may properly be transacted at an annual general meeting.

## AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:

### 7. AUTHORITY TO ALLOT AND ISSUE SHARES

That pursuant to Article 3 of the Company’s Articles of Association and Rule 806 of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (“SGX-ST”) (the “Catalist Rules”), authority be given to the Directors to:

- (a) issue shares (“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) warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and to such persons as the Directors may, in their absolute discretion, deem fit; and

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- (c) notwithstanding that the authority conferred by this resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this resolution was in force, provided that:
- (i) the aggregate number of Shares (including Shares to be issued pursuant to the Instruments) does not exceed one hundred percent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares and convertible securities to be issued (including Shares to be issued pursuant to the Instruments) other than on a *pro rata* basis to existing shareholders of the Company shall not exceed fifty percent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below);
  - (ii) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued pursuant to the Instruments) that may be issued under sub-paragraph (i) above, the percentage of Shares that may be issued shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company at the time this resolution is passed, after adjusting for:
    - (aa) new Shares arising from the conversion or exercise of the Instruments or convertible securities;
    - (bb) new Shares arising from exercising share options or vesting of share awards (provided the options and awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules); and
    - (cc) any subsequent bonus issue, consolidation or subdivision of Shares.
- Adjustments in accordance with (aa) or (bb) 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 the resolution approving the mandate;
- (iii) in exercising such authority, 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 Articles of Association for the time being of the Company; and
  - (iv) unless revoked or varied by the Company in a 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 earlier.

**[Explanatory Note 4]**

**(Resolution 5)**

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## 8. AUTHORITY TO ISSUE AND ALLOT SHARES UNDER:

### (a) THE ZICO HOLDINGS PERFORMANCE SHARE PLAN

THAT the Directors be and are hereby authorized to offer and grant awards (“**Awards**”) in accordance with the provisions of the ZICO Holdings Performance Share Plan (“**Plan**”) and to allot and issue from time to time such number of fully paid-up Shares as may be required to be issued pursuant to the vesting of Awards granted under the Plan, provided always that the aggregate number of Shares to be issued pursuant to the Plan, when added to the number of Shares issued and issuable under other share-based incentives schemes or share plans of the Company, shall not exceed fifteen percent (15%) of the total issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time.

[Explanatory Note 5]

(Resolution 6A)

### (b) THE ZICO HOLDINGS EMPLOYEE SHARE OPTION SCHEME

THAT the Directors be and are hereby authorized to offer and grant options (“**Options**”) under the ZICO Holdings Employee Share Option Scheme (“**Scheme**”) and to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the exercise of the Options under the Scheme, provided always that the aggregate number of Shares to be issued pursuant to the Scheme, when added to the number of Shares issued and issuable under other share-based incentives schemes or share plans of the Company shall not exceed fifteen percent (15%) of the total issued Share (excluding treasury shares and subsidiary holdings) of the Company from time to time.

[Explanatory Note 5]

(Resolution 6B)

By Order of the Board

ZICO Secretarial Limited  
Secretary

Singapore, 13 April 2023

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## Explanatory Notes:

- Resolution 2** – Mr John Lim Yew Kong, if re-elected, will remain as the Independent Director of the Company, the Chairman of the Audit and Risk Committee and a member of the Nominating Committee and the Remuneration Committee. The Board considers him to be independent pursuant to Rule 704(7) of the Catalist Rules.

Mr John Lim Yew Kong is currently an Independent Non-Executive Director of Karin Technology Holdings Limited and a Lead Independent Director of Global Invacon Group Limited, both are listed on the Mainboard of the SGX-ST.

Pursuant to Article 97 of the Company's Articles of Association, at each annual general meeting of the Company, at least one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation, provided that all Directors shall retire from office at least once every three years. In light of Article 97 and that the Company's Board of Directors consist of five Directors, they may retire by rotation in less than three years.

- Dato' Thambynathan Jasudasan will retire as an Independent Director of the Company at the conclusion of the AGM. Upon retirement, he will cease to be the Chairman of the Board, Nominating Committee and Remunerating Committee and a member of the Audit and Risk Committee.
- Resolution 3** – This resolution is to facilitate payment of Directors' fees during the financial year in which the fees are incurred. The aggregate amount of Directors' fees provided in the resolution is calculated on the assumption that all the present Directors will hold office for the whole of the financial year ending 31 December 2023 ("FY2023"). Should any Director hold office for only part of FY2023 and not the whole of FY2023, the Director's fee payable to him will be appropriately pro-rated.
- Resolution 7** – This resolution, if passed, will empower the Directors, effective until (i) the conclusion of the next annual general meeting of the Company, or (ii) the date by which the next annual general meeting of the Company is required by law to be held or (iii) the date on which such authority is varied or revoked by the Company in a general meeting, whichever is the earliest, 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, one hundred percent (100%) of issued Share capital of the Company (excluding treasury shares and subsidiary holdings), of which up to fifty percent (50%) may be issued other than on a pro-rata basis to existing shareholders of the Company.
- Resolutions 8(a) & 8(b)** – Each of these resolutions, if passed, will empower the Directors to allot and issue Shares pursuant to the vesting of Awards and the exercise of Options under the Plan and Scheme, provided that the aggregate number of Shares to be issued pursuant to the Plan and Scheme, when added to the number of Shares issued and issuable under other share-based incentives schemes or share plans of the Company shall not exceed fifteen percent (15%) of the total issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time.

## NOTES

- The members of the Company are invited to attend physically at the AGM. There will be no option for the members to participate virtually. Printed copies of this Notice of AGM, Proxy Form and Annual Report 2022 will **NOT** be sent to members of the Company. Instead, these documents will be made available to members via publication on the SGX website at the URL <https://www.sgx.com/securities/company-announcements> and or at [www.zicoholdings.com](http://www.zicoholdings.com) under the "Newsroom and Press Releases" tab from the date of this Notice of AGM, **13 April 2023**. Any reference to a time of day refers to Singapore time.

## Voting by proxy

- Members may participate in the AGM by:
  - attending the AGM in person;
  - raising questions at the AGM or submitting questions in advance of the AGM; and/or
  - voting at the AGM (i) themselves personally; or (ii) through their duly appointed proxy(ies).

Please bring along your NRIC/passport so as to enable the Company to verify your identity. Members are requested to arrive early to facilitate the registration process and are advised not to attend the AGM if they are feeling unwell. Members are strongly encouraged to exercise social responsibility to rest at home and consider appointing a proxy(ies) to attend the Meeting. We encourage members to mask up when attending the AGM.

- A member who is unable to attend the AGM and wishes to appoint proxy(ies) to attend, speak and vote at the AGM on his/her/its behalf should complete, sign and return the instrument of proxy in accordance with the instructions printed thereon.
- A proxy need not be a member of the Company.
- In relation to the appointment of proxy(ies) to attend, speak and vote on his/her/its behalf at the AGM, a member (whether individual or corporate) appointing his/her/its proxy(ies) should give specific instructions as to his/her/its manner of voting, or abstentions from voting, in respect of a resolution in the instrument of proxy. If no specific instructions as to voting are given, or in the event of any other matter arising at the AGM and at any adjournment thereof, the proxy(ies) will vote or abstain from voting at his/her/their discretion.

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6. For investors who hold shares through relevant intermediaries, including Central Provident Fund Investment Schemes ("CPFIS Investors") and/or Supplementary Retirement Scheme ("**SRS Investors**") should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least 7 working days before the AGM (by 5.00 p.m. on 19 April 2023). CPF/SRS Investors should contact their respective CPF Agent Banks or SRS Operators for any queries they may have with regard to the appointment of proxy for the AGM.
7. A member who is not a Relevant Intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote on his/her/its behalf at the AGM. Where such member appoints two (2) proxies, the proportion of his shareholding to be represented by each proxy shall be specified. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his name in the Depository Register and any second named proxy as an alternate to the first named.
8. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. The instrument appointing the proxy shall be either given under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument of proxy. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the AGM.
9. A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

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

- (a) a banking corporation licensed under the Banking Act 1970, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
  - (b) a person holding a capital market services licence to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or
  - (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with the subsidiary legislation.
10. A member can appoint the Chairman of the Meeting as his/her/its proxy but this is not mandatory. If a member wishes to appoint the Chairman of the Meeting as proxy, such member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the Meeting as proxy. If no specific direction as to voting or abstentions from voting in respect of a resolution in the form of proxy, the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.
  11. The instrument appointing a proxy or proxies, duly executed, must be submitted to the Company in the following manner:
    - (a) by post to the Registered Office of the Company's Singapore Branch at 77 Robinson Road #06-03 Robinson 77, Singapore 068896; or
    - (b) electronically via email to [main@zicoholdings.com](mailto:main@zicoholdings.com) (using a clear scanned signed form in PDF),and received by the Company by 11.00 a.m. on 26 April 2023, being no later than 48 hours before the time set for the AGM.

## Submission of Questions in Advance

12. Shareholders may submit questions related to the resolutions to be tabled for approval for the AGM in advance of the AGM within 7 calendar days from the date of this Notice of AGM, i.e. no later than 5.00 p.m. on 19 April 2023:
  - (a) by email to: [kevin.tan@zicoholdings.com](mailto:kevin.tan@zicoholdings.com); or
  - (b) in hard copy by sending personally or by post to Company's Singapore Branch at 77 Robinson Road #06-03 Robinson 77, Singapore 068896.

The Company will endeavour to address all substantial and relevant questions submitted prior to the AGM by publishing the responses to such questions on the Company's corporate website and on SGXNet by 24 April 2023 after trading hours.

13. For questions addressed during the AGM, the responses to such questions will be included in the minutes of the AGM which will be published on the Company's corporate website and on SGXNet within one month after the AGM.

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## GENERAL

The Company shall be entitled to reject the instrument appointing the Chairman of the AGM as proxy if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the AGM as proxy. In addition, in the case of shares entered in the Depository Register, the Company may reject any lodged instrument appointing the Chairman of the AGM as proxy, if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 48 hours before the time appointed for holding the AGM.

## PERSONAL DATA PRIVACY

By submitting an instrument appointing the Chairman of the AGM as proxy to vote at the AGM and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of the appointment of the Chairman of the AGM as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.

*This document has been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor"). It 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 document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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