

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**") of Goodwill Entertainment Holding Limited (the "**Company**") will be held at 8 Grange Road, #08-01 Cathay Cineleisure, Singapore 239695 on Tuesday, 29 April 2025 at 2.30 p.m. for the following purposes:

As Ordinary Business

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2024 together with the Directors' Statement and Independent Auditors' Report thereon. **(Resolution 1)**
2. To declare a final dividend (one-tier tax exempt) of S\$0.0075 per ordinary share for the financial year ended 31 December 2024. **(Resolution 2)**
3. To approve the payment of Directors' fees of S\$37,500 for the financial year ended 31 December 2024 and Directors' fees of S\$150,000 for the financial year ending 31 December 2025, payable quarterly in arrears. **(Resolution 3)**
4. To re-elect Mr. Thang Teck Jong who will be retiring pursuant to Regulation 103 of the Constitution of the Company **(Resolution 4)**

Mr. Thang Teck Jong will, upon re-election as a Director of the Company, remain as Vice Chairman and Non-Executive Director of the Company. Please refer to the section entitled "Disclosure of Information on the Directors Seeking Re-Election" in the Annual Report for the detailed information required pursuant to Rule 720(5) and Appendix 7F of the Catalyst Rules.

5. To re-elect Mr. Huang Junli, Christopher ("**Mr. Christopher Huang**") who will be retiring pursuant to Regulation 103 of the Constitution of the Company **(Resolution 5)**

Mr. Christopher Huang will, upon re-election as a Director of the Company, remain as Lead Independent Non-Executive Director of the Company, Chairman of Remuneration Committee, a member of the Audit and Nominating Committees. Mr. Christopher Huang will be considered independent pursuant to Rule 704(7) of the Catalyst Rules. Please refer to the section entitled "Disclosure of Information on the Directors Seeking Re-Election" in the Annual Report for the detailed information required pursuant to Rule 720(5) and Appendix 7F of the Catalyst Rules.

6. To re-elect Mr. Ng Tse Meng who will be retiring pursuant to Regulation 103 of the Constitution of the Company **(Resolution 6)**

Mr. Ng Tse Meng will, upon re-election as a Director of the Company, remain as Independent Non-Executive Director of the Company, Chairman of the Nominating Committee, a member of the Audit and Remuneration Committees. Mr. Ng Tse Meng will be considered independent pursuant to Rule 704(7) of the Catalyst Rules. Please refer to the section entitled "Disclosure of Information on the Directors Seeking Re-Election" in the Annual Report for the detailed information required pursuant to Rule 720(5) and Appendix 7F of the Catalyst Rules.

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7. To re-elect Mr. Foong Daw Ching who will be retiring pursuant to Regulation 103 of the Constitution of the Company

(Resolution 7)

Mr. Foong Daw Ching will, upon re-election as a Director of the Company, remain as Independent Non-Executive Director of the Company, Chairman of the Audit Committee, a member of the Nominating and Remuneration Committees. Mr. Foong Daw Ching will be considered independent pursuant to Rule 704(7) of the Catalist Rules. Please refer to the section entitled "Disclosure of Information on the Directors Seeking Re-Election" in the Annual Report for the detailed information required pursuant to Rule 720(5) and Appendix 7F of the Catalist Rules.

8. To re-appoint Foo Kon Tan LLP as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.

(Resolution 8)

9. To transact any other ordinary business which may properly be transacted at an AGM.

As Special Business

To consider and if deemed fit to pass the following Ordinary Resolutions with or without modifications:

10. **Authority to allot and issue shares**

(Resolution 9)

That pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**") and Rule 806 of the Catalist Rules authority be and is hereby given to the Directors of the Company to:

- (a) (i) allot and issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures, convertible securities or other instruments convertible into Shares;

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

- (b) notwithstanding the authority conferred by this Resolution, issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

PROVIDED ALWAYS THAT:

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- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall 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 (2) below), 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 Resolution) shall not exceed fifty percent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (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 this resolution in force;
- (2) subject to such 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) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (i) new Shares arising from the conversion or exercise of any convertible securities;
 - (ii) new Shares arising from exercising of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of shares;
- (c) in exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by the SGX-ST from time to time and 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 the Constitution for the time being of the Company; and
- (d) such authority conferred by this Resolution shall, continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier, unless revoked or varied by the Company in a general meeting.

[Explanatory Note (i)]

11. **Proposed Adoption of the Share Buyback Mandate**

(Resolution 10)

That:

- (a) for the purposes of the Catalist Rules and the Companies Act, and such other laws and regulations as may for the time being be applicable, the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the share capital of the Company ("**Shares**") not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:

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- (i) on-market purchases (each a **"Market Purchase"**) transacted on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
- (ii) off-market purchases (each an **"Off-Market Purchase"**) effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the directors of the Company as they consider fit, such scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Catalyst Rules,

and otherwise in accordance with all other laws, regulations, including but not limited to, the provisions of the Companies Act and the Catalyst Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the **"Share Buyback Mandate"**);

- (b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the passing of this Resolution relating to the Share Buyback Mandate and expiring on the earliest of:

- (i) the date on which the next annual general meeting of the Company is held or required by law to be held;
- (ii) the date on which Share Buybacks have been carried out to the full extent of the Share Buyback Mandate; or
- (iii) the date on which the authority conferred by the Share Buyback Mandate is varied or revoked by an ordinary resolution of shareholders of the Company in general meeting;

- (c) in this Resolution relating to the Share Buyback Mandate:

"Prescribed Limit" means that number of Shares representing not more than 10% of the total number of issued ordinary Shares (excluding treasury shares and subsidiary holdings, if any) of the Company as at the date of the passing of this Resolution in relation to the Share Buyback Mandate;

"Maximum Price" in relation to a Share to be purchased, means the purchase price (excluding brokerage, commissions, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase: 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme: 120% of the Average Closing Price;

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“Average Closing Price” is the average of the closing market prices of a Share over the last five (5) Market Days, on which transactions in the Shares were recorded, preceding the day of the Market Purchase by the Company or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after such five-market day period;

“day of the making of the offer” means the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders of the Company, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

“Market Day” means a day on which the SGX-ST is open for trading in securities;

- (d) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buyback Mandate shall, at the discretion of the Directors of the Company; either be cancelled or held in treasury and dealt with in accordance with the Companies Act; and
- (e) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including without limitation, executing such documents as may be required and to approve any amendments, alteration or modifications to any documents) as they may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution in relation to the Share Buyback Mandate.

[Explanatory Note (ii)]

BY ORDER OF THE BOARD

Katherine Tan Jing Yu

Company Secretary

14 April 2025

Singapore

Explanatory Notes:

- (i) Resolution 9 above, If passed, will empower the Directors of the Company, effective from the date of this Annual General Meeting 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to allot and 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 per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any), of which the total number of Shares issued other than a pro rata basis to existing Shareholders of the Company, shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any).
- (ii) Resolution 10 above, if passed, will empower the Directors of the Company during the Relevant Period to purchase or otherwise acquire by way of Market Purchases or Off-Market Purchases, Shares up to the Maximum Percentage of Shares, subject always to the free float requirements being complied with and on the terms of the Share Buyback Mandate as set out in Resolution 10. The rationale for the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the illustration on the financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Buyback Mandate based on the audited financial statements of the Group for the financial year ended 31 December 2024 is set out in the Appendix to the annual report for the financial year ended 31 December 2024 dated 14 April 2025. (the **“Appendix”**).

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Notes:

1. The members of the Company are invited to attend physically at the Annual General Meeting. There will be no option for shareholders to participate virtually. Printed copies of this notice of AGM, the Proxy Form, and the Request Form (to request for the Annual Report and the Appendix) will be sent by post to members. This notice, the Proxy Form and the Annual Report and Appendix are also available on the Company's corporate website (www.goodwillsg.com) and the SGXNet (www.sgx.com/securities/company-announcements). A member will need an internet browser and PDF reader to view these documents.
2. Please bring along your NRIC/passport so as to enable the Company to verify your identity.
3. An investor who holds shares under the Supplementary Retirement Scheme ("**SRS Investor**") and wishes to appoint the Chairman of the Meeting as proxy should approach their respective SRS Operators to submit their votes at least seven (7) working days before the Annual General Meeting. (i.e. 2.30 p.m. on 17 April 2025).
4.
 - (i) A member who is not a Relevant Intermediary, entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies to attend, speak and vote in his/her stead at the Annual General Meeting of the Company. Where a member appoints more than one proxy, he/she shall specify the proportion of his/her shareholding to be represented by each proxy in the form of proxy. A proxy need not be a member of the Company.
 - (ii) A member who is a Relevant Intermediary may appoint one or more proxies to attend, speak and vote at the Annual General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member.

*A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act 1970 of Singapore 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; or
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or
 - (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953 of Singapore, 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 that subsidiary legislation.
5. If the appointer is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
 6. A member can appoint the Chairman of the Annual General Meeting as his/her/its proxy but this is not mandatory.

If a member wishes to appoint the Chairman of the Annual General 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 Annual General 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 Annual General Meeting as proxy for that resolution will be treated as invalid.

The instrument appointing a proxy must be under the hand of the appointor or of his attorney duly authorised in writing. Where the proxy form is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where the proxy form 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.

7. The instrument appointing a proxy must be submitted to the Company in the following manner:
 - (a) if sent personally or by post, be deposited at the office of Company's Share Registrar, B.A.C.S. Private Limited, located at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896; or
 - (b) if submitted electronically, be submitted via email to the Company's Share Registrar, B.A.C.S. Private Limited at main@zicoholdings.com,

in either case, by 2.30 p.m. on Saturday, 26 April 2025, no later than seventy-two (72) hours before the time appointed for holding the Annual General Meeting, and in default the instrument of proxy shall not be treated as valid.

Members are strongly encouraged to submit completed proxy forms electronically via email.

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8. Submission of questions prior to the AGM

A member may ask question relating to the item on the agenda of the Annual General Meeting:-

- (a) at the Annual General Meeting;
- (b) submitting question via mail to the Company's registered office at 33 Ubi Avenue 3, #05-16 Vertex Tower, Singapore 048868; or
- (c) submitting question via email to events@goodwillsg.com.

All questions must be submitted within seven (7) calendar days from the date of this Notice (i.e., by 5.00 p.m. on Tuesday, 22 April 2025) ("**Cut-Off Time**").

Shareholders submitting questions are required to state: (a) their full name; and (b) their identify cation/registration number, and (c) the manner in which his/her/its shares in the Company are held (e.g. via CDP, CPF, SRS and/or scrip), failing which the Company shall be entitled to regard the submission as invalid and not respond to the questions submitted.

Shareholders are encouraged to submit their questions before the Cut-Off Time as this will allow the Company sufficient time to address and respond to these questions. The responses will be published on (i) the SGX's website; and (ii) the Company's corporate website, or if answered during the AGM, will be included in the minutes of the AGM which shall be published on the SGXNet and the Company's website within one month after the date of AGM.

Personal data privacy:

By (a) submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, or (b) submitting any question prior to the AGM of the Company in accordance with this Notice, 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 the appointment of the Chairman as proxy 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, (iii) addressing substantial and relevant questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions, (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities, and (v) 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.

*This notice has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

This notice has not been examined or approved by 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 details of the contact person for the Sponsor are:

Name: Mr Jerry Chua (Registered Professional, Evolve Capital Advisory Private Limited)
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