

ANNUAL GENERAL MEETING TO BE HELD ON 25 JUNE 2020

1. **Background:** QAF Limited (“**QAF**” or the “**Company**”) refers to its announcement dated 9 April 2020 on the adjournment of its Annual General Meeting (“**AGM**”), originally scheduled to be held on 24 April 2020, to a date to be determined.
2. **Date, time and conduct of AGM:** The Company wishes to announce that pursuant to the COVID-19 (Temporary Measures) Act 2020 and COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, its AGM will be convened and held by way of electronic means on Thursday, 25 June 2020 at 11.00 a.m. (Singapore time).

Representatives of the Board of Directors will conduct the AGM proceedings.

3. **Notice of AGM, proxy form and question form / Dividend payment:** The Company’s Notice of AGM dated 8 June 2020 (“**Notice of AGM**”), proxy form and question form are being sent to shareholders solely by electronic means via publication today on the Company’s corporate website and on SGXNET. The Notice of AGM, proxy form and question form may be accessed at the Company’s corporate website at the URL <https://www.qaf.com.sg/company-announce/> and the SGXNET website at the URL <https://www.sgx.com/securities/company-announcements>. Printed copies of these documents will not be sent to shareholders.

Shareholders should note that the Company had, on 28 April 2020, announced that it would proceed with an interim tax-exempt (one tier) dividend of four (4) cents per share in respect of the financial year ended 31 December 2019 (“**FY2019 Interim Dividend**”). The FY2019 Interim Dividend is in place of the proposed final tax-exempt (one tier) dividend of four (4) cents per share in respect of FY2019 (“**Proposed Final Dividend**”) referred to in the original Notice of AGM dated 26 March 2020 (“**Original Notice of AGM**”). The FY2019 Interim Dividend was paid on 5 June 2020. Accordingly, the Board of Directors will not be proposing any resolution for the declaration of the Proposed Final Dividend to be passed at the AGM to be held on 25 June 2020 or any adjournment thereof.

4. **No personal attendance at the AGM:** Owing to the current Covid-19 restriction orders in Singapore, **shareholders will not be permitted to attend the AGM in person.**
5. **Participation at the AGM electronically:** Shareholders may participate at the AGM by:
 - (a) observing and/or listening to the AGM proceedings via live audio-visual webcast or live audio-only stream;
 - (b) submitting questions, if any, in advance of the AGM; and
 - (c) appointing the Chairman of the Meeting as proxy to attend and vote on their behalf at the AGM.

The steps for pre-registration, pre-submission of questions and voting at the AGM are set out in paragraph 9 below and the **Appendix** to this announcement.

6. **Shareholders must submit proxy forms in order to cast their votes:** Given that the Company has already paid the FY2019 Interim Dividend, the resolution relating to the Proposed Final Dividend in the Original Notice of AGM (Ordinary Resolution 2) will no longer be proposed. In light

of this, for technical reasons, **ALL Shareholders who wish to vote at the AGM, including Shareholders who had submitted proxy forms prior to today, must submit new proxy forms by 11.00 a.m. on 22 June 2020. Shareholders who had submitted proxy forms prior to today will therefore have to re-submit proxy forms by such deadline, using the new proxy forms referred to in paragraph 3 above.** in accordance with the instructions set out in the new proxy form, paragraph 9 and the Appendix.

Shareholders must give the Chairman of the Meeting as their proxy specific instructions as to voting, or abstention from voting, in respect of each resolution in the proxy form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

7. **Investors who hold shares through relevant intermediaries:** Investors who hold shares through relevant intermediaries (as defined in section 181 of the Companies Act, Chapter 50), including CPF and SRS investors (collectively “**Investors**”), and who wish to (a) observe and/or listen to the AGM proceedings via live audio-visual webcast or live audio-only stream; (b) submit questions in advance of the AGM; and/or (c) appoint the Chairman of the Meeting as proxy to vote on their behalf at the AGM, should contact the relevant intermediary (which would include, in the case of CPF and SRS investors, their respective CPF Agent Banks and SRS Operators) through which they hold such shares as soon as possible in order to make the necessary arrangements.
8. **FY2019 Annual Report and Appendix:** QAF’s Annual Report for the financial year ended 31 December 2019 (“**FY2019 Annual Report**”) including the Appendix in relation to the proposed renewal of the Interested Persons Transactions general mandate have been published on SGXNET and the Investor Relations page of QAF’s corporate website.

You may access the electronic copy of the FY 2019 Annual Report as follows:

- (a) visit QAF’s website at www.qaf.com.sg; and
- (b) under “Investor Relations”, click on “Annual Reports” and then click on “Read” under “2019 Annual Report”.

You will need an internet browser and PDF reader to view these documents.

9. **Key dates/deadlines:** In summary, the key dates/deadlines which shareholders should take note of are set out in the table below (which is to be read in conjunction with the Appendix to this Announcement):

Key dates	Action
5.00 p.m. (Singapore time) on 15 June 2020 (Monday)	Deadline for CPF or SRS Investors who wish to appoint the Chairman of the Meeting as proxy to approach their respective CPF Agent Banks or SRS Operators to submit their votes.
11.00 a.m. (Singapore time) on 20 June 2020 (Saturday)	Deadline for shareholders to submit questions in advance.

<p>11.00 a.m. (Singapore time) on 22 June 2020 (Monday)</p>	<p>Deadline for shareholders to:</p> <ul style="list-style-type: none"> • pre-register at https://qaf.investorcentral.org/ for live audio-visual webcast/live audio-only stream of the AGM proceedings; and • submit proxy forms.
<p>10.30 a.m. (Singapore time) on 24 June 2020 (Wednesday)</p>	<p>Authenticated shareholders will receive an email which will contain user ID and password details, as well as the link to access the live audio-visual webcast or a toll-free telephone number to access the live audio-only stream of the AGM proceedings (the “Confirmation Email”).</p> <p>Shareholders who do not receive the Confirmation Email by 10.30 a.m. on 24 June 2020, but have registered by the 22 June 2020 deadline should contact our Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) at +65 6236 3550 or +65 6236 3555 (Mondays to Fridays, excluding public holidays, between 9.00 a.m. and 5.00 p.m.).</p>
<p><u>Date & Time of AGM</u></p> <p>11.00 a.m. (Singapore time) on 25 June 2020 (Thursday)</p>	<ul style="list-style-type: none"> • Click on the link in the Confirmation Email and enter the user ID and password to access the live audio-visual webcast of the AGM proceedings; or • Call the toll-free telephone number in the Confirmation Email and, when prompted, enter the password to access the live audio-only stream of the AGM proceedings.

10. **Important reminder:** Owing to the constantly evolving Covid-19 situation, the Company may be required to change its arrangements for the AGM at short notice. Shareholders should check the Company Announcements page of QAF’s corporate website at the URL <https://www.qaf.com.sg/company-announce/> or the SGXNET website at the URL <https://www.sgx.com/securities/company-announcements> for updates, if any, on the AGM.

The Company would like to thank shareholders for their patience and co-operation in enabling it to hold the AGM with safe distancing measures amidst the current COVID-19 pandemic.

By Order of the Board

Serene Yeo

Company Secretary
8 June 2020

APPENDIX

Steps for pre-registration, pre-submission of questions and voting at the AGM:

Shareholders will be able to observe and/or listen to the AGM proceedings through a live audio-video webcast or live audio-only stream, submit questions in advance of the AGM and vote by appointing the Chairman of the Meeting as proxy.

To do so, they will need to complete the following steps:

(All references to dates and times are to Singapore dates and times.)

No.	Steps	Details
1.	Pre-registration	<p>Shareholders must pre-register at the pre-registration website at https://qaf.investorcentral.org/ from today, 8 June 2020, till 11.00 a.m. on 22 June 2020 to enable the Company to verify their status as shareholders.</p> <p>Shareholders are encouraged to opt for the webcast option due to system limitations of the audio-only feed option.</p> <p>Following the verification, authenticated shareholders will receive an email by 10.30 a.m. on 24 June 2020. The email will contain user ID and password details, as well as the link to access the live audio-visual webcast or a toll-free telephone number to access the live audio-only stream of the AGM proceedings.</p> <p>Shareholders who do not receive an email by 10.30 a.m. on 24 June 2020, but have registered by the 11.00 a.m., 22 June 2020 deadline should contact the Company's Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) at +65 6236 3550 or +65 6236 3555 (Mondays to Fridays, excluding public holidays, between 9.00 a.m. and 5.00 p.m.).</p> <p>The sharing of login credentials and the recording or publication of AGM proceedings in whatever form by shareholders and their proxies and representatives are prohibited.</p>
2.	Submit questions in advance	<p>Shareholders will not be able to ask questions at the AGM "live" during the webcast or audio-stream. It is therefore important that shareholders pre-register and submit their questions in advance of the AGM.</p> <p>Submission of questions: Shareholders may submit questions related to the resolutions to be tabled for approval at the AGM to the Chairman of the Meeting, in advance of the AGM, in the following manner:</p> <p>(a) Via pre-registration website: Shareholders who pre-register to observe and/or listen to the AGM proceedings may submit their questions via the pre-registration website at https://qaf.investorcentral.org/ by 11.00 a.m., 20 June 2020. Shareholders who pre-register after 11.00 a.m., 20 June 2020 will not be able to submit their questions.</p>

No.	Steps	Details
		<p>(b) By email: Shareholders may also submit their questions by completing the question form accompanying this announcement and emailing the completed question form to AGM2020qns@qaf.com.sg.</p> <p>Whether questions are submitted by (a) or (b), the Company will require the following details when questions are submitted:</p> <ul style="list-style-type: none"> • full name of individual/ corporate shareholder and, in the case of corporate shareholder, full name of its corporate representative; • email address; • NRIC/passport number of individual shareholder/ corporate representative; and • the manner in which shares in QAF are held (e.g., via CDP, CPF or SRS). <p>Deadline to submit questions, whether by (a) or (b): All questions must be submitted by <u>11.00 a.m. on 20 June 2020</u>.</p> <p>Collection, use and disclosure of personal data: The personal data of shareholders, Investors, proxies and/or representatives may be collected, used and disclosed for purposes of, <i>inter alia</i>, verification and record of the questions asked, including as part of a summary of questions submitted which may be disclosed and published by the Company during the AGM and/or posted on the Company's website and SGXNET, and recorded in the minutes of the AGM. Please refer to the Notice of AGM. Consent will be required for the collection, use and disclosure of personal data during the pre-registration process and when submitting proxy forms and questions to the Company.</p> <p>Responses to questions: We will publish our responses to substantial and relevant questions from shareholders and, if applicable, Investors received in accordance with the relevant requirements herein, on our corporate website and on SGXNET prior to or at the AGM.</p> <p>Minutes of AGM: We will publish the minutes of the AGM on our corporate website and on SGXNET, and the minutes may include the responses to substantial and relevant questions from shareholders and, if applicable, Investors received in accordance with the relevant requirements herein.</p>

No.	Steps	Details
3.	Submit proxy forms to vote	<p>Appointment of Chairman of the Meeting as proxy: Shareholders (whether individual or corporate) who wish to vote on the resolutions to be tabled at the AGM must appoint the Chairman of the Meeting as their proxy to vote on their behalf at the AGM, in accordance with the instructions on the proxy form and this Appendix.</p> <p>Specific voting instructions to be given: Shareholders (whether individual or corporate) must give the Chairman of the Meeting as their proxy specific instructions as to voting, or abstention from voting, in respect of each resolution in the proxy form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.</p> <p>Submission of proxy forms: Proxy forms must be submitted as follows:</p> <ul style="list-style-type: none"> (a) if sent by post, be received by the Company's Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.), at 80 Robinson Road #11-02, Singapore 068898; or (b) if sent electronically, be sent via email to and received by the Company's Share Registrar at sg.is.QAFproxy@sg.tricorglobal.com <p>in either case, by 11.00 a.m. on 22 June 2020.</p> <p>A shareholder who wishes to submit a proxy form via email must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and submitting it by email to the email address provided above.</p> <p>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 completed proxy forms electronically via email.</p> <p>CPF or SRS Investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 15 June 2020.</p>