

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Eighteenth Annual General Meeting of The Place Holdings Limited (the "**Company**") will be convened and held by way of electronic means on Monday, 29 June 2020 at 3.00 p.m. ("**AGM**") to transact the following businesses:-

Ordinary Business

- 1. To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2019 and the Independent Auditor's Report thereon.
- To re-elect Mr Er Kwong Wah, who is retiring by rotation under Article 94 of the Constitution of the Company, and who, being eligible, offers himself for re-election.
 [See Explanatory Note 1]
- To re-elect Mr Sun Quan, who is retiring by rotation under Article 94 of the Constitution of the Company, and who, being eligible, offers himself for re-election.
 [See Explanatory Note 1]
- 4 To approve payment of Directors' fees by the Company of S\$170,000 for the financial year ended 31 **Resolution 4** December 2019 (2018: S\$130,000).
- 5. To transact any other ordinary business that may be properly transacted at an annual general meeting.

Special Business

To consider and, if thought fit, to pass, with or without modifications, the following resolutions as Ordinary Resolution:

6. SHARE ISSUE MANDATE

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "**Act**") and the listing rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), authority be and is hereby given to the Directors to:

- (i) issue shares of the Company ("shares") whether by way of rights issue, bonus issue 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 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 may in their absolute discretion deem fit; and

(b) (notwithstanding the authority conferred by this Resolution 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,

Resolution 5

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) 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 shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of 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 percentage of issued shares 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:
 - (i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards, which were issued and outstanding or subsisting at the time this Resolution is passed, provided that such share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
 - (ii) any subsequent bonus issue, consolidation or subdivision of shares,

and, in paragraph (1) above and this paragraph (2), "subsidiary holdings" has the meaning given to it in the Listing Manual of the SGX-ST;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the 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 the earlier.
 [See Explanatory Note 2]

7. THE PERFORMANCE SHARE SCHEME

Resolution 6

That authority be and is hereby given to the Directors to:-

- (a) grant award shares in accordance with the provisions of the Performance Share Scheme of the Company; and
- (b) allot and/or issue from time to time such number of fully paid-up award shares as may be required to be allotted and/or issued pursuant to the vesting of awards under the Performance Share Scheme,

provided that the aggregate number of award shares to be allotted and/or issued pursuant to the Performance Share Scheme and any other share based schemes of the Company shall not exceed 15% of the total issued shares (excluding treasury shares and subsidiary holdings) of the Company from time to time, and that such authority shall, unless revoked or varied by the Company in a 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 the earlier.

[See Explanatory Note 3]

8. PARTICIPATION BY MR SUN QUAN, A NON-EXECUTIVE DIRECTOR AND DEEMED CONTROLLING Resolution 7 SHAREHOLDER OF THE COMPANY, IN THE PERFORMANCE SHARE SCHEME

That subject to and contingent upon Resolution 6 being passed, approval be and is hereby given for the participation by Mr Sun Quan in the Performance Share Scheme. **[See Explanatory Note 4]**

BY ORDER OF THE BOARD

BENNY LIM HENG CHONG DAI LINGNA Joint Company Secretaries

Singapore, 14 June 2020

EXPLANATORY NOTES:

1. Resolutions 2 and 3 – Mr Er Kwong Wah and Mr Sun Quan, who are due to retire by rotation pursuant to Article 94 of the Company's Constitution, are seeking re-election at the forthcoming 18th Annual General Meeting.

Detailed information of Mr Er and Mr Sun as required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST can be found under sections "Board of Directors" and "Disclosure of Information on Directors seeking re-election", and from pages 8 to 13 and 99 to 104 of the Company's 2019 Annual Report.

- 2. Resolution 5 Resolution 5, if passed, will empower the Directors to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments. The number of shares which the Directors may issue under this Resolution will not exceed 50% of the issued shares (excluding treasury shares and subsidiary holdings) of the Company, with a sub-limit of 20% for issues other than on a pro rata basis. For the purpose of determining the aggregate number of shares which may be issued, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at the time that Resolution 5 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards, which were issued and outstanding at the time this Resolution is passed, provided that such share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and (b) any subsequent bonus issue, consolidation or subdivision of shares. For the avoidance of doubt, shareholders' approval will be required for any consolidation or subdivision of shares.
- 3. **Resolution 6** Resolution 6, if passed, will empower the Directors to grant award shares pursuant to the Performance Share Scheme and allot and/or issue fully paid-up award shares pursuant to the vesting of awards under the Performance Share Scheme.

Approval for the Performance Share Scheme was given by shareholders at the Extraordinary General Meeting of the Company held on 12 October 2018 ("2018 EGM"). The grant of award shares under the Performance Share Scheme will be made in accordance with the rules of the Performance Share Scheme as set out in the circular to shareholders dated 21 September 2018 issued by the Company ("2018 Circular").

4. **Resolution 7** – Resolution 7, if passed, will enable the participation in the Performance Share Scheme by Mr Sun Quan, the Non-Executive Director and a deemed controlling shareholder of the Company.

Approval for the Performance Share Scheme was given by shareholders at the 2018 EGM. The grant of award shares under the Performance Share Scheme will be made in accordance with the rules of the Performance Share Scheme as set out in the 2018 Circular.

NOTES:

- 1. The AGM 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. Printed copies of this Notice will not be sent to members. Instead, this Notice will be made available on the Company's website at the URL <u>http://www.theplaceholdings.com/html/news.php</u>, and on SGX's website at the URL <u>https://www.sgx.com/securities/company-announcements</u>.
- 2. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual conference), submission of questions to the Chairman of the Meeting in advance of the AGM, addressing of substantial and relevant questions at the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the accompanying Company's announcement dated 14 June 2020. This announcement may be accessed at the Company's website at the URL https://www.thplaceholdings.com/html/news.php, and will also be made available on SGX's website at the URL https://www.sgx.com/securities/company-announcements.
- 3. Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the AGM in person. A member (whether individual or corporate) must submit his/her/its proxy form appointing the Chairman of the Meeting as his/her/its proxy to attend and vote on his/her/ its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM. The accompanying proxy form for the AGM may be accessed at the Company's website at the URL http://www.theplaceholdings.com/html/news.php, and will also be made available on SGX's website at the URL https://www.sgx.com/securities/company-announcements.

Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a 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.

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 17 June 2020.

- 4. The Chairman of the Meeting, as proxy, need not be a member of the Company.
- 5. The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
 - (a) if submitted by post, be lodged with the Company at 6 Battery Road, #16-06, Singapore 049909; or
 - (b) if submitted electronically, be submitted via email to the Company at proxy@theplaceholdings.com,

in either case, not less than 48 hours before the time appointed for the AGM.

A member who wishes to submit an instrument of proxy must first complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and 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 members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

6. The 2019 Annual Report may be accessed at the Company's website at the URL <u>http://www.theplaceholdings.com/html/ir_report.php</u>, and will also be made available on SGX's website at the URL <u>https://www.sgx.com/securities/company-announcements</u>. Printed copies of this Annual Report will not be sent to members.

Personal Data Privacy:

By submitting an instrument appointing the Chairman of the Meeting as proxy to attend and vote at the Annual General Meeting 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, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.