

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting (“AGM”) of the Company will be held by way of electronic means on **Tuesday, 29 September 2020 at 11.00 a.m.** for the purpose of transacting the following businesses:

## ORDINARY BUSINESS

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|----|---|---------------------|
| 1. | To receive and adopt the Audited Financial Statements for the financial year ended 31 March 2020 together with the Directors’ Statement and Independent Auditor’s Report thereon.   | <b>Resolution 1</b> |
| 2. | To approve the Directors’ fees of S\$83,000 for the financial year ending 31 March 2021 (financial period ended 2020: S\$83,000).   | <b>Resolution 2</b> |
| 3. | To re-elect Mr Chan Wen Chau who is retiring pursuant to Article 107 of the Company’s Constitution.<br><i>(See Explanatory Note 1)</i>  | <b>Resolution 3</b> |
| 4. | To re-elect Mr Leow Wee Kia Clement who is retiring pursuant to Article 107 of the Company’s Constitution.<br><i>(See Explanatory Note 2)</i>   | <b>Resolution 4</b> |
| 5. | To approve the appointment of Mr Leow Wee Kia Clement as an Independent Director in anticipation of Rule 406(3)(d)(iii) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited that will take effect on 1 January 2022.<br><i>(See Explanatory Note 3)</i> | <b>Resolution 5</b> |
| 6. | To re-appoint Nexia TS Public Accounting Corporation as the Auditors of the Company and authorise the Directors to fix their remuneration.  | <b>Resolution 6</b> |
| 7. | To transact any other ordinary business which may be properly transacted at an AGM.   |                     |

## SPECIAL BUSINESS

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

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|----|---|---------------------|
| 8. | <b>Authority to allot and issue shares</b>  |                     |
|    | <p>THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the “Act”) and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) (“Catalist Rules”), the Directors of the Company be authorised and empowered to:</p> <p>(a) (i) allot and issue shares in the capital of the Company (“Shares”) whether by way of rights, bonus or otherwise; and/or</p> <p>(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) 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 may in their absolute discretion deem fit; and</p> <p>(b) (notwithstanding that the authority conferred by this Resolution 7 may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution 7 was in force,</p> | <b>Resolution 7</b> |

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provided that:

- (a) the aggregate number of Shares to be issued pursuant to this Resolution 7 (including Shares to be issued in pursuance of Instruments, made or granted pursuant to this Resolution 7), shall not exceed one hundred per cent (100%) of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to the existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution 7) shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);
- (b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution 7) that may be issued under sub-paragraph (a) above, the percentage of the issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution 7 is passed, after adjusting for:
  - (i) new Shares arising from the conversion or exercise of any convertible securities;
  - (ii) new Shares arising from the exercise of share options or vesting of share awards which are outstanding and/or subsisting at the time of the passing of this Resolution 7, provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of Shares;Any adjustments made in accordance with sub-paragraphs (b)(i) or (b)(ii) above shall only be made in respect of new Shares arising from convertible securities and Instruments which were issued and outstanding and/or subsisting at the time of the passing of this Resolution 7.
- (c) in exercising the authority conferred by this Resolution 7, 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), all applicable legal requirements under the Act and the Constitution for the time being of the Company; and
- (d) the authority conferred by this Resolution 7 shall, unless revoked or varied by the Company in general meeting, continue to be in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.  
*(See Explanatory Note 4)*

By Order of the Board

**Chan Kee Sieng**  
Executive Chairman  
Singapore  
11 September 2020

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**Explanatory Notes:**

1. Ordinary Resolution 3 - Mr Chan Wen Chau will, upon re-election as a Director of the Company, remain as the Executive Director and Chief Executive Officer of the Company. Detailed information on Mr Chan Wen Chau can be found in the Annual Report 2020. Save as disclosed therein, there are no other relationships (including immediate family relationships) between Mr Chan Wen Chau and the other Directors of the Company, the Company or its 10% shareholders.
2. Ordinary Resolution 4 - Mr Leow Wee Kia Clement will, upon re-election as a Director of the Company, remain as the Lead Independent Director as well as the Chairman of the Nominating and Remuneration Committees and a member of the Audit Committee. Mr Leow Wee Kia Clement is considered by the Board to be independent for the purpose of Rule 704(7) of the Catalist Rules. Detailed information on Mr Leow Wee Kia Clement can be found in the Annual Report 2020. There are no relationships (including immediate family relationships) between Mr Leow Wee Kia Clement and the other Directors of the Company, the Company or its 10% shareholders.
3. Ordinary Resolution 5 - Notwithstanding that Rule 406(3)(d)(iii) of the Catalist Rules of SGX-ST has yet to take effect, Mr Leow Wee Kia Clement, who has been a Director for an aggregate period of more than 9 years will, subject to the passing of Resolution 3, continue to serve as an Independent Director, until the earlier of his retirement or resignation, or the conclusion of the third AGM following the passing of this resolution. For the purpose of this resolution, the directors and chief executive officer of the Company, and their respective associates are not allowed to vote.

Further information on all the abovementioned directors can be found under the section title "Board of Directors" on pages 5 to 6, "Corporate Governance Report" and "Additional Information" on pages 10 to 30 of the 2020 Annual Report.

4. Ordinary Resolution 7 above, is to authorise the Directors of the Company from the date of the forthcoming AGM until the next AGM of the Company to issue shares and convertible securities in the Company up to an amount not exceeding in aggregate 100% of the total number of issued shares excluding treasury shares and subsidiary holdings of which the total number of shares issued other than on a pro-rata basis to existing shareholders shall not exceed 50% of the total number of issued shares excluding treasury shares and subsidiary holdings for such purposes as they consider would be in the interests of the Company. Rule 806(3) of the Catalist Rules currently provides for the percentage of the total number of issued shares excluding treasury shares and subsidiary holdings to be calculated on the basis of the total number of issued shares at the time that the Resolution 7 is passed (taking into account the conversion or exercise of any convertible securities or employee share options at the time that the Resolution 7 is passed, which were issued pursuant to previous shareholder approval), adjusted for any subsequent bonus issue, consolidation or subdivision of shares. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company.

**Notes:**

1. The AGM will be convened and 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 of Annual General Meeting (the "Notice") and the Company's annual report ("AR") will not be sent to members. Instead, this Notice and AR will be sent to members by electronic means via publication on the Company's website at the URL <http://www.msmmgroup.com> and made available on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.

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2. Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the AGM of the Company to be held on Tuesday, 29 September 2020 at 11:00 a.m. are set out in the Company's announcement dated 11 September 2020 (the "**Announcement**"), which has been uploaded together with this Notice of AGM on SGXNet at the URL <https://www.sgx.com/securities/company-announcements> on the same day. The Announcement may also be accessed at the URL <http://www.msmmgroup.com>. For the avoidance of doubt, the Announcement is circulated together with and forms part of this Notice of AGM.

In particular, the AGM will be held by way of electronic means and a member of the Company will be able to observe the proceedings of the AGM through a "live" webcast ("**LIVE WEBCAST**") via his/her/its mobile phones, tablets or computers or listen to these proceedings through a "live" audio feed ("**AUDIO ONLY MEANS**") via telephone. In order to do so, a member of the Company who wishes to watch the LIVE WEBCAST or listen via the AUDIO ONLY MEANS must register by 11:00 a.m. on 25 September 2020, at the URL <https://streaming.sg/msm>. Following authentication of his/her/its status as members of the Company, authenticated members of the Company will receive email instructions on how to access the LIVE WEBCAST and AUDIO ONLY MEANS to observe the proceedings of the AGM by 11:00 a.m. on 29 September 2020.

A member of the Company who registers to watch the LIVE WEBCAST or listen via the AUDIO ONLY MEANS may also submit questions related to the resolutions to be tabled for approval at the AGM. To do so, all questions must be submitted by 11:00 a.m. on 25 September 2020 via the following:

- (a) pre-registration link at URL <https://streaming.sg/msm>; or
- (b) email to: [msm.agm@msmmgroup.com](mailto:msm.agm@msmmgroup.com); or
- (c) post to the registered office at 8 Robinson Road #03-00 ASO Building, Singapore 048544

The Company will endeavor to address all substantial and relevant questions received from Shareholders and publish its response on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and at the Company's website at the URL <http://www.msmmgroup.com> not later than 72 hours prior to the AGM. Where substantial and relevant questions are unable to be answered prior to the AGM, the Company will address them at the AGM.

3. Due to the current COVID-19 restriction orders in Singapore, a member of the Company will not be able to attend the AGM in person. 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 appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. In appointing the Chairman of the Meeting as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.
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, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, must:
  - (a) if sent personally or by post, be lodged at the office of the Company's Share Registrar, B.A.C.S. Private Limited, at 8 Robinson Road, #03-00 ASO Building, Singapore 048544; or
  - (b) if submitted by email, be received by the Company's Share Registrar, B.A.C.S. Private Limited at [main@zicoholdings.com](mailto:main@zicoholdings.com),

in either case, by 11:00 a.m. on 27 September 2020 being not less than forty-eight (48) hours before the time appointed for holding the AGM (or at any adjournment thereof) and in default the instrument of proxy shall 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 of the Company to submit completed proxy forms by post, members of the Company are strongly encouraged to submit completed proxy forms electronically via email.**

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6. The instrument appointing the Chairman of the Meeting as proxy must be under the hand of the appointor or on his/her attorney duly authorized in writing. Where the instrument appointing the Chairman of the Meeting as proxy is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorised officer, failing which the instrument of proxy may be treated as invalid.
7. For investors who hold shares through relevant intermediaries, including SRS investors, who wish 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 time appointed for the holding of the AGM (ie. by 11.00 a.m. on 18 September 2020). SRS Investors are requested to contact their respective SRS Operators for any queries they may have with regard to the appointment of the Chairman of the Meeting as proxy for the AGM.

**Personal data privacy:**

By submitting (a) a proxy form appointing the Chairman of the Meeting as proxy to vote at the AGM and/or any adjournment thereof, or (b) Shareholder particulars for pre-registration to participate in the AGM via LIVE WEBCAST or AUDIO ONLY MEANS, or (c) submitting any question prior to the AGM in accordance with this Notice of AGM or the Announcement, a Shareholder consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents, advisers or service providers, as the case may be) for the following purposes:

- (i) processing and administration by the Company (or its agents, advisers or service providers) of proxy forms appointing the Chairman of the AGM 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);
- (ii) processing of pre-registration for participation at the AGM for purpose of granting access to Shareholders to the LIVE WEBCAST or AUDIO ONLY MEANS and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions related to the resolutions to be tabled for approval at the AGM from members received before the AGM and if necessary, following up with the relevant members in relation to such questions;
- (iv) preparation and compilation of the attendance list, proxy lists, minutes and other documents relating to the Meeting (including any adjournment thereof); and
- (v) enabling the Company (or its agents, advisers or service providers, as the case may be) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.

Sound and/or video recordings of the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes of the AGM. Accordingly, the personal data of a member (such as name, presence at the AGM and any questions raised or motions proposed/seconded) may be recorded by the Company for such purposes.