



# SDAI LIMITED

(Company Registration Number: 201107179D)

(Incorporated in the Republic of Singapore)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (“AGM”) of SDAI Limited (the “Company”) will be held on Thursday, 7 November 2024, at 10.00 a.m. (Singapore Time) at Level 3 Swallow Room, Grand Copthorne Waterfront Hotel Singapore, 392 Havelock Road, Singapore 169663, to transact the following business:

### AS ORDINARY BUSINESS

- To receive and adopt the audited financial statements of the Company for the financial year ended 31 December 2023 (“FY2023”) together with the directors’ statement and the auditor’s report thereon. **(Resolution 1)**
- To re-elect Mr James Beeland Rogers, Jr., a Director retiring pursuant to Regulation 107 of the Company’s Constitution. (see explanatory note 1) **(Resolution 2)**
- To re-elect Mr Tan Meng Shern, a Director retiring pursuant to Regulation 107 of the Company’s Constitution. (see explanatory note 2) **(Resolution 3)**
- To re-appoint Messrs Foo Kon Tan LLP as the external auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 4)**

### AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolution (with or without amendments) as Ordinary Resolution:

- That pursuant to Section 161 of the Companies Act 1967 of Singapore (“Companies Act”) and Rule 806 of the Listing Manual Section B: Rules of Catalyst of the Singapore Exchange Securities Trading Limited (“SGX-ST”) (“Catalist Rules”), the Directors be authorised and empowered to:  
(a) (i) all 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) 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 at 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 Instruments made or granted by the Directors while this Resolution was in force,  
provided that:  
(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 does not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued other than on a *pro-rata* basis to existing shareholders of the Company does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (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 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) at the time this Resolution is passed, after adjusting for:  
(a) new Shares arising from the conversion or exercise of convertible securities;  
(b) new Shares arising from exercising of share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and  
(c) any subsequent bonus issue, consolidation or subdivision of Shares.  
Adjustments in accordance with sub-paragraphs (2)(a) and (2)(b) above 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 this Resolution;  
(3) in exercising the authority conferred by this Resolution, 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), the Companies Act and the Constitution for the time being of the Company; and  
(4) (unless revoked or varied by the Company at a general meeting) the authority conferred by this Resolution shall continue 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 the earlier.  
(see explanatory note 3)

- To transact any other business that may be properly transacted at an AGM of the Company.

By Order of the Board

**Ms Tan Swee Gek**

Company Secretary

23 October 2024

### Explanatory Notes:

- Mr James Beeland Rogers, Jr. will, upon re-election as a Director, remain as the Non-Executive Non-Independent Director of the Company. Please refer to the “Information on Directors seeking Re-Election” section of the annual report for FY2023 of the Company for the detailed information required pursuant to Rule 720(5) of the Catalist Rules.
- Mr Tan Meng Shern will, upon re-election as a Director, remain as an Independent Director of the Company, Chairman of the Nominating Committee, as well as a member of each of the Audit Committee, Remuneration Committee and Board Risk Committee of the Company. He is considered independent by the Board for the purposes of Rule 704(7) of the Catalist Rules. Please refer to the “Information on Directors seeking Re-Election” section of the annual report for FY2023 of the Company for the detailed information required pursuant to Rule 720(5) of the Catalist Rules.
- The Ordinary Resolution 5 proposed in item 5 above, if passed, will empower the Directors, from the date of the AGM until the conclusion of the next AGM of the Company, the date by which the next AGM of the Company is required by law and the Catalist Rules to be held or the date on which such authority is varied or revoked by the Company at a general meeting, whichever is 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, 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which up to 50% may be issued other than on a *pro-rata* basis to existing shareholders of the Company.

### Notes:

- The members of the Company are invited to attend physically at the Annual General Meeting (the “Meeting” or “AGM”). **There will be no option for members to participate virtually.** This Notice of AGM and together with the accompanying instrument appointing a proxy or proxies (“Proxy Form”) and the request form for a printed copy of the annual report for FY2023 will be despatched to members by post. A printed copy of the annual report for FY2023 will only be despatched to the members upon submission of the request form by the members. Members may access the Notice of AGM, the Proxy Form, the request form and the annual report for FY2023 from the SGXNet at the URL <https://www.sgx.com/securities/company-announcements> or the Company’s corporate website at the URL <https://www.sdai.com.sg>.
- Shareholders (including Supplementary Retirement Scheme investors (“SRS Investors”)) may participate in the AGM by (a) attending the AGM in person; (b) submitting questions to the Chairman of the Meeting in advance of, or at, the AGM; and/or (c) voting at the AGM (i) themselves personally or (ii) through their duly appointed proxy(ies). For the avoidance of doubt, SRS Investors will not be able to appoint third-party proxy(ies) (i.e. persons other than the Chairman of the Meeting) to attend, speak and/or vote at the AGM on their behalf.
- SRS Investors (a) may vote at the AGM if they are appointed as proxies by their respective SRS Operators, and should contact their respective SRS Operators if they have any queries regarding their appointment as proxies; or (b) may request their respective SRS Operators to appoint the Chairman of the Meeting as their proxy in respect of their Shares held by such SRS Operators to vote on their behalf at the AGM, in either case they should approach their respective SRS Operators at least seven (7) working days prior to the date of the AGM, i.e. by 25 October 2024.
- Shareholders (including SRS Investors) can submit questions in advance of, or at the AGM. Shareholders (including SRS Investors) can submit substantial and relevant questions related to the ordinary resolutions to be tabled for approval at the AGM to the Chairman of the Meeting, in advance of the AGM, in the following manner:  
(a) by post to the Share Registrar of the Company, **In.Corp Corporate Services Pte. Ltd., at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712**; or  
(b) if submit electronically, be submitted via email to [shareregistry@incorp.asia](mailto:shareregistry@incorp.asia).  
Shareholders who submit questions via email or by post must provide the Company with the following details:
  - the Shareholder’s full name;
  - the Shareholder’s address;
  - the Shareholder’s contact number and/or email address; and
  - the manner in which the Shareholder holds shares in the Company (e.g., via CDP, SRS and/or scrip).The Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify his/her/its shareholder status.
- All questions submitted in advance of the AGM via any of the channels as mentioned in note 4 above must be received by the Company by 5.00 p.m. (Singapore Time) on 29 October 2024 (“Cut-Off Time”). Shareholders (including SRS Investors) and (where applicable) duly appointed proxy(ies) can also ask the Chairman of the Meeting substantial and relevant questions related to the ordinary resolutions to be tabled for approval at the AGM itself.
- The Company will endeavour to address all substantial and relevant questions received at the AGM and the Company’s corporate website at the Cut-Off Time, by publishing its responses to such questions on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and the Company’s corporate website at the URL <https://www.sdai.com.sg> by 10.00 a.m. (Singapore Time) on 2 November 2024, i.e. forty-eight (48) hours prior to the deadline for the submission of instruments appointing a proxy(ies). The Company will also address any subsequent clarifications sought or follow-up questions (which are related to the ordinary resolutions to be tabled for approval at the AGM) received after the Cut-Off Time which have not already been addressed prior to the AGM, as well as those substantial and relevant questions received at the AGM, at the AGM itself. Where substantially similar questions are received, the Company will consolidate such questions, and consequently, not all questions may be individually addressed.
- The Company will publish the minutes of the AGM on the SGXNet within one (1) month from the date of the AGM, and the minutes will include the responses to substantial and relevant questions from Shareholders which are addressed during the AGM.
- Except for a member who is a relevant intermediary as defined under Section 181(6) of the Companies Act, a member is normally entitled to appoint not more than two (2) proxies to participate and vote at the AGM. Where such member appoints more than one (1) proxy, the proportion of his concerned shareholder to be represented by each proxy shall be specified in the Proxy Form. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of Shares held by the member and any second named proxy as an alternate to the first named.
- Pursuant to Section 181(1C) of the Companies Act, any member who is a relevant intermediary is entitled to appoint more than two (2) proxies to participate in 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 Proxy Form.
- Persons who hold the Shares through relevant intermediaries, other than SRS Investors, and who wish to participate in the AGM by: (a) attending the AGM in person; (b) submitting questions to the Chairman of the Meeting in advance of, or at, the AGM; and/or (c) voting at the AGM (i) themselves personally or (ii) by appointing the Chairman of the Meeting as proxy in respect of their Shares held by such relevant intermediaries on their behalf, should contact the relevant intermediary through which they hold such Shares as soon as possible and in any event, at least seven (7) working days prior to the date of the AGM, i.e. by 25 October 2024 in order for the necessary arrangements to be made for their participation in the AGM.
- A proxy need not be a member of the Company.
- 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 is given or in the event of any other matter arising at the Meeting and at any adjournment thereof, the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
- All voting will be carried out by way of a poll.
- The duly executed Proxy Form must be submitted to the Company in the following manner:  
(a) by post to the Share Registrar of the Company, **In.Corp Corporate Services Pte. Ltd., at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712**; or  
(b) if submit electronically, be submitted via email to [shareregistry@incorp.asia](mailto:shareregistry@incorp.asia),  
in any case no later than seventy-two (72) hours before the time and date fixed for the AGM, being 10.00 a.m. (Singapore Time) on 4 November 2024, and failing which, the Proxy Form will not be treated as valid.
- The instrument appointing a proxy(ies) must be signed by the appointer or his attorney duly authorised in writing. Where the instrument appointing a proxy(ies) is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised. A copy of the power of attorney or such other authority must be submitted together with the instrument appointing a proxy(ies).
- The Company shall be entitled to reject the instrument appointing a proxy(ies) if it is incomplete, improperly completed, illegible or where the true intentions of the appointer are not ascertainable from the instructions of the appointer specified in the instrument appointing a proxy(ies).
- Completion and submission of the instrument appointing a proxy(ies) by a Shareholder will not prevent him/her from attending, speaking and voting at the AGM if he/she so wishes. The appointment of the proxy(ies) for the AGM will be deemed to be revoked if the Shareholder attends the AGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons named under the relevant instrument appointing a proxy(ies) to the AGM.
- A Depositor’s name must appear in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore) maintained by the Central Depository (Pte) Limited not later than seventy-two (72) hours before the time set for the AGM for the Depositor to be entitled to attend, speak and vote at the AGM.

### Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, 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 or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of proxies and representatives appointed 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 (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 or service providers), 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 or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, demands, losses and damages as a result of the member’s breach of warranty.

Photographic, 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 prepared for the AGM. Accordingly, the member’s personal data and/or representative’s personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the abovementioned purposes and retained for such period as may be necessary for the Company’s verification and record purposes.

This notice has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (the “Sponsor”), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalyst.

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 contact person for the Sponsor is Ms Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.