

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting ("**AGM**") of Asiatic Group (Holdings) Limited (the "**Company**") will be convened and held by way of electronic means on Thursday, 29 September 2022 at 3.00 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 March 2022 together with the Auditors' Report thereon. **(Resolution 1)**
2. To re-elect Mr. Chia Soon Hin William, a Director who is retiring in accordance with Regulation 103 of the Company's Constitution.
[See Explanatory Note 1] **(Resolution 2)**
3. To approve the payment of Directors' fees of up to S\$105,000 for the financial year ending 31 March 2023. (FY2022: S\$105,000). **(Resolution 3)**
4. To re-appoint Messrs Foo Kon Tan LLP as the Company's Auditors and to authorise the Directors to fix their remuneration. **(Resolution 4)**
5. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

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

6. **Approval for the continued appointment of Mr Tay Kah Chye for purposes of Rule 406(3)(d)(iii) of the Catalist Rules**

Ordinary Resolution 5A – Tier 1 and Ordinary Resolution 5B – Tier 2 are inter-conditional.

That subject to the passing of Ordinary Resolution 5B – Tier 2 below, approval be and is hereby given for Mr Tay Kah Chye who has served as Independent Director of the Company since 1 October 2013, to continue to act as an Independent Director of the Company pursuant to Rule 406(3)(d)(iii)(A) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") by all shareholders of the Company with effect from 1 October 2022 (for an aggregate period of more than nine years from the date of his first appointment), until (i) the conclusion of the Company's third annual general meeting following the passing of this Resolution; or (ii) the retirement or resignation of Mr Tay Kah Chye, whichever is earlier.

(Resolution 5A – Tier 1)

That subject to the passing of Ordinary Resolution 5A – Tier 1 above, approval be and is hereby given for Mr Tay Kah Chye who has served as Independent Director of the Company since 1 October 2013, to continue to act as an Independent Director of the Company pursuant to Rule 406(3)(d)(iii)(B) of the Catalist Rules of the SGX-ST by all shareholders of the Company (excluding the Directors and the Chief Executive Officer ("**CEO**") of the Company, and the respective associates of such Directors and CEO) with effect from 1 October 2022 (for an aggregate period of more than nine years from the date of his first appointment), until (i) the conclusion of the Company's third annual general meeting following the passing of this Resolution; or (ii) the retirement or resignation of Mr Tay Kah Chye, whichever is earlier.

[See Explanatory Note 2]

(Resolution 5B – Tier 2)

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7. Authority to allot and issue shares

That pursuant to Section 161 of the Companies Act 1967 (the “**Companies Act**”) and subject to Rule 806 of the Catalist Rules of the SGX-ST, authority be given to the Directors of the Company to allot and issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise, and/or make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be allotted and issued, including but not limited to 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 to such persons as the Directors may, in their absolute discretion, deem fit, and (notwithstanding the authority conferred by this Ordinary Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors of the Company while this Ordinary Resolution was in force, provided that:

- (a) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments, made or granted pursuant to this Ordinary Resolution) to be issued pursuant to this Ordinary Resolution shall not exceed one hundred per centum (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 (b) below), of which the aggregate number of shares to be issued other than on a pro rata basis to all shareholders of the Company shall not exceed fifty per centum (50%) 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 (b) below);
- (b) (subject to such manner 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 (a) 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 Ordinary Resolution, after adjusting for:
 - (i) new Shares arising from the conversion or exercise of any convertible securities;
 - (ii) new Shares arising from exercise 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
 - (iii) any subsequent bonus issue, consolidation or subdivision of Shares;
 - (iv) in exercising the authority conferred by this Ordinary 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) and the Constitution for the time being of the Company; and
 - (v) (unless revoked or varied by the Company in general meeting), the authority conferred by this Ordinary 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]

(Resolution 6)

By Order of the Board

Yoo Loo Ping
Company Secretary

Singapore
14 September 2022

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Explanatory Notes:

1. Mr. Chia Soon Hin William, if re-elected, will remain as an Independent Director, the Chairman of the Audit and Risk Committee, and a member of the Remuneration Committee and Nominating Committee of the Company. He is considered independent for the purposes of Rule 704(7) of the Catalist Rules. His profile can be found under the sections entitled “Board of Directors” and “Corporate Governance Report” in the Annual Report.
2. Pursuant to Rule 406(3)(d)(iii) of the Catalist Rules of the SGX-ST, a director will not be independent if he has been appointed as director of the Company for more than nine years from the date of his first appointment unless his continued appointment as an independent director be sought and approved by shareholders via ordinary resolution(s) through a Two-Tiered Voting process, whereby voting will be carried out in the following manner:
 - (a) Voting by all shareholders in accordance with Rule 406(3)(d)(iii)(A) of the Catalist Rules of the SGX-ST (Tier 1); and
 - (b) Voting by shareholders, excluding shareholders who also serve as the directors or the CEO of the company, and the respective associates of such directors and CEO, in accordance with Rule 406(3)(d)(iii)(B) of the Catalist Rules of the SGX-ST (Tier 2).

As Mr Tay Kah Chye has been appointed as director of the Company since 1 October 2013, Mr Tay Kah Chye would be a director who has been appointed for an aggregate period of more than nine years from the date of his first appointment with effect from 1 October 2022. As such, his continued appointment as Independent Director of the Company with effect from 1 October 2022 will require to be sought and approved by shareholders via ordinary resolution(s) through a Two-Tiered Voting process mentioned above.

The Ordinary Resolution 5A – Tier 1 and Ordinary Resolution 5B – Tier 2 proposed in item 6 above, if passed, will allow Mr Tay Kah Chye to continue in office as an Independent Director of the Company, and such approval shall continue in force until (i) the conclusion of the Company's third AGM following the passing of both Ordinary Resolutions 5A and 5B; or (ii) the retirement or resignation of Mr Tay Kah Chye, whichever is earlier.

In the case if Ordinary Resolution 5A – Tier 1 and/or Ordinary Resolution 5B – Tier 2 is not passed, Mr Tay Kah Chye will cease to be considered independent for purposes of Rule 406(3)(d)(iii) of the Catalist Rules of the SGX-ST with effect from 1 October 2022. Accordingly, subject to the continuation of Mr Tay Kah Chye as a Director of the Company, he will be re-designated as a non-independent and non-executive director of the Company with effect from 1 October 2022.

For avoidance of doubt, in the case if Ordinary Resolution 5A – Tier 1 and/or Ordinary Resolution 5B – Tier 2 is not passed, Mr Tay Kah Chye will remain as an Independent Director and will be considered independent until 30 September 2022. Mr Tay Kah Chye will also remain as the Chairman of the Board, and a member of the Audit and Risk Committee, Nominating Committee and Remuneration Committee of the Company. The Company will make the necessary announcement if there is change to the composition of the Board and its Board Committees from time to time when occurs.

In the case if Ordinary Resolution 5A – Tier 1 and/or Ordinary Resolution 5B – Tier 2 is not passed, the Company shall endeavour to search for suitable candidate(s) and fill the vacancies of the independent director(s) within as soon as possible, to fulfil the requirements of the Catalist Rules of the SGX-ST, where applicable.

3. The Ordinary Resolution 6 proposed in item 7 above, if passed, will authorise and empower the Directors of the Company, from the date of the AGM effective 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue Shares, make, and/or grant Instruments convertible into Shares, and to issue Shares pursuant to such Instruments, without seeking any further approval from shareholders in general meeting but within the limitation imposed by this Ordinary Resolution, for such purposes as they consider would be in the interests of the Company, up to an amount not exceeding in aggregate one hundred per cent (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to fifty per cent (50%) may be issued other than on a pro-rata basis to shareholders.

For the purpose of this Ordinary Resolution, the total number of issued shares (excluding treasury shares and subsidiary holdings) is based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for (i) new shares arising from the conversion or exercise of convertible securities; (ii) new shares arising from exercise 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 (iii) any subsequent bonus issue, consolidation or subdivision of shares. The adjustments in accordance with (i) and (ii) 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 passing of this Ordinary Resolution 6.

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IMPORTANT NOTICE FOR SHAREHOLDERS:

The Company's AGM is being convened, and will be held, by electronic means pursuant to the provisions of the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 ("**Order**") and the Joint Statement by Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Regulation titled "Additional Guidance on the Conduct of General Meetings During Elevated Safe Distancing Period".

In line with the provisions under the Order, printed copies of the documents and information relating to the AGM (including the Annual Report FY2022, Notice of AGM and Proxy Form) will not be despatched to shareholders of the Company. These documents have been made available on SGXNet and the Company's corporate website and may be accessed at the following URLs:

- (a) <https://www2.sgx.com/securities/company-announcements>; or
- (b) <https://www.asiatic.com.sg/>.

Shareholders should take note of the following arrangements for the AGM:

(a) **Participation in the AGM via live webcast**

The AGM will be conducted only by electronic means, and shareholders will not be able to attend the AGM in person. Shareholders will also not be able to vote online on the resolutions to be tabled for approval at the AGM. Shareholders may participate in the AGM by:-

- (i) Observing and/or listening to the proceedings of the AGM through a "live" webcast comprising both video (audio-visual) and audio-only feeds ("**Live Webcast**");
- (ii) Submitting questions in relation to any agenda item in this notice of AGM in advance of the AGM; and
- (iii) Appointing the chairman of the AGM ("**Chairman**") as proxy to vote on their behalf in accordance with their vote instructions.

Details of the steps for pre-registration, pre-submission of questions and voting at the AGM are set out in items (b) to (e) below.

(b) **Pre-registration for AGM Live Webcast**

All Shareholders as well as investors who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act 1967 of Singapore), including Central Provident Fund ("**CPF**") and Supplementary Retirement Scheme ("**SRS**") investors ("**Investors**") and who wish to follow the proceedings of the AGM through the Live Webcast must pre-register online at https://conveneagm.sg/AGH_AGM2022 by **26 September 2022, 3.00 p.m.** ("**Pre-Registration Deadline**") for verification purposes. Following successful verification, an email with instruction on how to join the Live Webcast will be sent to the registered Shareholders and Investors via email by 28 September 2022, 3.00 p.m.. Shareholders must not forward the email instruction to other persons who are not shareholders and who are not entitled to attend the AGM Live Webcast. This is also to avoid any technical disruptions or overload to the Live Webcast.

Shareholders and Investors who have pre-registered by the Pre-Registration Deadline but did not receive the aforementioned email by 28 September 2022, 3.00 p.m. should contact the Company by email to agm@asiatic.com.sg.

(c) **Submission of Questions**

Shareholders and Investors will not be able to ask questions during the AGM Live Webcast.

Shareholders and Investors who have questions in relation to any agenda item in this notice of AGM can submit their questions to the Company in advance, latest by **22 September 2022, 3.00 p.m.**, through any of the following means:

- (i) Via the pre-registration website at the URL https://conveneagm.sg/AGH_AGM2022;
- (ii) by email to agm@asiatic.com.sg; or
- (iii) by post, to be deposited at the Company's registered office at 65 Joo Koon Circle, Singapore 629078.

Shareholders and Investors must identify themselves when posting questions through email or mail by providing the following details:

- (i) Full Name;
- (ii) Contact Telephone Number;
- (iii) Email Address; and
- (iv) The manner in which you hold shares (if you hold shares directly, please provide your CDP account number; otherwise, please state if you hold your shares through CPF or SRS, or are a relevant intermediary shareholder).

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Shareholders and Investors are strongly encouraged to submit their questions via the pre-registration website or by email. The Company will endeavour to respond to all substantial and relevant questions through an announcement on SGXNet and the Company's corporate website by 24 September 2022, 3.00 p.m.

Follow up questions which are submitted after 22 September 2022, 3.00 p.m. will be consolidated and addressed either before the AGM via an announcement on SGXNet and the Company's website or at the AGM. The Company will publish the minutes of the AGM, which will include responses from the Board and management of the Company on the substantial and relevant questions received from Shareholders and Investors via an announcement on SGXNet and the Company's corporate website within one (1) month after the AGM.

(d) Voting at the AGM by appointing Chairman as Proxy (Submit a Proxy Form)

For Investors who hold shares through relevant intermediaries please refer to item (e) for the procedures to vote at the AGM.

Shareholders will only be able to vote at the AGM by appointing the Chairman as proxy to vote on their behalf. Duly completed Proxy Forms must be submitted through any of the following means not later than **26 September 2022, 3.00 p.m.** (being no later than seventy-two (72) hours before the time appointed for holding the AGM):

- (i) by email, a copy to **agm@asiatic.com.sg**; or
- (ii) by post, be deposited at the Company's registered office at 65 Joo Koon Circle, Singapore 629078.

The proxy form has been made available on SGXNet and the Company's corporate website and may be accessed at the URLs <https://www2.sgx.com/securities/company-announcements> and <https://www.asiatic.com.sg/>. A printed copy of the proxy form will NOT be despatched to shareholders.

In appointing the Chairman as proxy, the Shareholder (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment of the Chairman as proxy for that resolution will be treated as invalid.

(e) Voting at the AGM by Relevant Intermediary Investors and CPF/SRS Investors

Relevant Intermediary Investors (including CPF/SRS investors) who wish to appoint the Chairman as their proxy to vote at the AGM should not make use of the Proxy Form and should instead approach their respective relevant intermediary as soon as possible to specify voting instructions. CPF/SRS investors who wish to vote should approach their respective CPF Agent Bank or SRS Operators to submit their votes by **19 September 2022, 3.00 p.m.**, being at least seven (7) working days before the AGM, in order to allow sufficient time for their respective relevant intermediaries to in turn submit a Proxy Form to appoint the Chairman to vote on their behalf not later than 26 September 2022, 3.00 p.m.

Personal Data Privacy

"Personal data" in this notice of AGM has the same meaning as "personal data" in the Personal Data Protection Act 2012, which includes your name, address and NRIC/Passport number. By submitting (a) an application to pre-register for participation in the AGM via the Webcast; (b) questions relating to the resolutions to be tabled for approval at the AGM; and/or (c) an instrument appointing Chairman of the meeting as proxy to vote at the AGM and/or any adjournment thereof, a member of the Company hereby consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers including any organisations the Company has engaged to perform any function related to the AGM) for the purposes of, (i) verifying the member's information and processing of the member's application to pre-register to participate in the AGM via the Webcast and providing the member with any technical assistance where possible; (ii) addressing any selected questions submitted by the member and following up with the member where necessary, and responding to, handling, and processing queries and requests from the member; (iii) the processing and administration by the Company (or its agents or service providers including any organisations the Company has engaged to perform any function related to the AGM) of proxy forms appointing Chairman of the meeting for the AGM (including any adjournment thereof); and (iv) the preparation, compilation and disclosure (as application) of the attendance lists, minutes, questions from members and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers including any organisations the Company has engaged to perform any function related to the AGM) to comply with any applicable laws, listing rules, regulations and/or guidelines.