

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“**AGM**”) of Beverly JCG Ltd. (f.k.a JCG Investment Holdings Ltd.) (the “**Company**”, and together with its subsidiaries, the “**Group**”) will be held by way of electronic means on Tuesday, 29 June 2021 at 2.30 p.m. for the following purposes as set out below.

This Notice has been made available on SGXNet and the Company’s website and may be accessed at the URL <https://conveneagm.com/sg/beverlyjcg>. A printed copy of this Notice will NOT be despatched to members.

### AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2020 together with the Directors’ Statement and the Auditors’ Report. **(Resolution 1)**

2. To re-elect Mr Cheung Wai Man, Raymond who is retiring pursuant to Regulation 90 of the Company’s Constitution.

*Mr Cheung Wai Man, Raymond, if re-elected, will remain as a member of the Audit Committee, the Remuneration Committee and the Risk Management Committee. Mr Cheung Wai Man, Raymond will be considered independent for the purpose of Rule 704(7) of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Catalist Rules**”). Additional information on Mr Cheung Wai Man, Raymond may be found in Additional Information on Directors Seeking Re-Election on pages 165 to 168 of the Annual Report.*

**(Resolution 2)**

3. To note the retirement of Mr Ang Kok Huan who is retiring pursuant to Regulation 90 of the Company’s Constitution and will not be seeking re-election.

*Mr Ang Kok Huan will step down from his position of Chairman of the Risk Management Committee and member of the Nominating Committee.*

4. To approve the payment of Directors’ fees of S\$156,000 for the financial year ending 31 December 2021, to be paid quarterly in arrears (FY2020: S\$296,000). **(Resolution 3)**

5. To note that Messrs Nexia TS Public Accounting Corporation will not be seeking for re-appointment at this AGM as the Company’s auditors.  
[See Explanatory Note (i)]

6. To transact any other business that may be transacted at an annual general meeting.

## AS SPECIAL BUSINESS

7. To consider and, if thought fit, to pass the following resolution as an ordinary resolution, with or without modifications:

“That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the “**Act**”) and Rule 806 of the Catalyst Rules, the directors of the Company (the “**Directors**”) be and are hereby authorised to allot and issue:

- a) shares in the capital of the Company (“**Shares**”);
- b) convertible securities; or
- c) additional securities issued pursuant to adjustment to (b) above; or
- d) Shares arising from the conversion of securities in (b) and (c) above,

in the Company (whether by way of rights, bonus or otherwise) 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 provided that:

- (i) the aggregate number of Shares and convertible securities that may be issued must not be more than 100% of the total number of issued Shares excluding treasury shares and subsidiary holdings, of which the aggregate number of Shares and convertible securities issued other than on a pro-rata basis to existing shareholders must not be more than 50% of the total number of issued Shares excluding treasury shares and subsidiary holdings. For the purpose of determining the aggregate number of Shares and convertible securities that may be issued under this resolution, the percentage of 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 at the time this resolution is passed, after adjusting for (aa) new Shares arising from the conversion or exercise of convertible securities; (bb) new Shares arising from exercising of share options or vesting of share awards outstanding or subsisting at the time of the passing of this resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalyst Rules; and (cc) any subsequent bonus issue, consolidation or subdivision of Shares;
- (ii) in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Catalyst 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
- (iii) unless revoked or varied by the Company in a general meeting, such 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 (ii)]

**(Resolution 4)**

8. To consider and, if thought fit, to authorise the Directors of the Company to grant awards (“**Awards**”) in accordance with the provisions of the JCG Share Performance Plan (“**JCG SPP**”) and to allot and issue from time to time such number of fully paid-up ordinary shares in the capital of the Company (the “**Shares**”) as may be required to be allotted and issued pursuant to the vesting of Awards under the JCG SPP, provided that the aggregate number of Shares available under the JCG SPP, when added to all Shares, options or awards granted under any other share option scheme, share award scheme or share incentive scheme of the Company then in force, shall not exceed 15% of the total issued share capital (excluding treasury shares and subsidiary holdings) of the Company from time to time.

**(Resolution 5)**

By Order of the Board

Ong Beng Hong/Tan Swee Gek  
Company Secretaries  
**14 June 2021**

## Explanatory Notes:

- (i) The auditors of the Company, Messrs Nexia TS Public Accounting Corporation, have expressed their intention not to seek for re-appointment at this AGM. The Board of the Company shall be taking the necessary steps to replace the independent auditors of the Company, in consultation with the Audit Committee of the Company, with another firm of auditors. Shareholders' approval for the appointment of the incoming independent auditors of the Company will be sought at a forthcoming Extraordinary General Meeting ("**EGM**") of the Company, the details of which will be made known to shareholders in due course. Messrs Nexia TS Public Accounting Corporation shall stay on as the interim auditors of the Company until the appointment of the incoming independent auditors at the next EGM.
- (ii) The ordinary resolution 4 proposed above, if passed, will empower the Directors from the passing of the AGM until the date of the next annual general meeting, to allot and issue Shares and convertible securities in the Company up to an amount not exceeding, in total, 100% of the number of issued Shares in the capital of the Company at the time of passing of this resolution, of which up to 50% may be issued other than on a pro-rata basis to existing shareholders of the Company. For determining the aggregate number of Shares that may be issued, the total number of issued Shares, excluding treasury shares and subsidiary holdings, shall be calculated based on the total number of issued Shares excluding treasury shares and subsidiary holdings at the time of this ordinary resolution 4 above is passed after adjusting for new Shares arising from the conversion or exercise of convertible securities, share options or vesting of share awards which are outstanding or subsisting at the time this ordinary resolution 4 above is passed and any subsequent bonus issue, consolidation or subdivision of Shares.

## Notes:

- 1) Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the AGM are set out in the Company's announcement dated 14 June 2021 entitled "Important Notice to Shareholders Regarding the Company's Annual General Meeting on 29 June 2021" which has been uploaded together with this Notice of AGM on SGXNet on the same day. This announcement may also be accessed at the URL <https://conveneagm.com/sg/beverlyjcg>.

In particular, the AGM will be held by way of electronic means and a member will be able to watch the proceedings of the AGM through a "live" webcast or listen to these proceedings through a "live" audio feed via his/her/its mobile phones, tablets or computers. In order to do so, a member who wishes to watch the "live" webcast or listen to the "live" audio feed must pre-register at the URL <https://conveneagm.com/sg/beverlyjcg> for verification purposes. The website will open for pre-registration on 14 June 2021 and will close at 2.30 p.m. on 26 June 2021. Following authentication of his/her/its status as members, authenticated members will be able to use their login details created during the registration process to access the webcast and audio feed of the proceedings of the AGM at the URL <https://conveneagm.com/sg/beverlyjcg>. Non-validated members will receive an email informing them of the invalid status by 28 June 2021. Members are reminded that the AGM proceedings are private. As such, members should not share their login details to access the "live" webcast or "live" audio feed of the AGM proceedings to anyone else. Recording of the "live" webcast of the AGM proceedings in whatever form is also strictly prohibited.

Members 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 2.30 p.m. on 26 June 2021:

- (a) via the pre-registration website at the URL <https://conveneagm.com/sg/beverlyjcg>;
- (b) in hard copy by sending by post and lodging the same at the office of our Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623; or
- (c) by email to [ir@jcg-investment.com](mailto:ir@jcg-investment.com).

Members will need to identify themselves when posing questions by email or by mail by providing the following details:

- (a) the member's full name as it appears on his/her/its CDP/CPF/SRS share records;
- (b) the member's NRIC/Passport/UEN number;
- (c) the member's contact number and email address; and
- (d) the manner in which the member holds his/her/its Shares in the Company (e.g. via CDP, CPF or SRS).

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.

The Company will endeavour to provide its responses to substantial queries and relevant comments from Shareholders relating to the agenda of the AGM prior to, or during, the AGM via publication on SGXNET and the Company's corporate website at the URL <https://www.beverlyjcg.com/> or by the Chairman at the AGM. The Company will also address any subsequent clarifications sought, or follow-up questions, prior to, or during, the AGM in respect of substantial and relevant matters. Where there are substantially similar questions the Company will consolidate such questions; consequently, not all questions may be individually addressed.

Although the deadline for submitting questions is 2.30 p.m. on 26 June 2021, shareholders are, however, encouraged to submit their questions in accordance with the paragraphs above earlier than 2.30 p.m. on 26 June 2021 so that they may have the benefit of the answers to their questions (where substantial and relevant to the agenda of the AGM) prior to submitting their proxy forms.

Please note that members will not be able to ask questions at the AGM "live" during the webcast and the audio feed, and therefore it is important for members to submit their questions in advance of the AGM.

- 2) **A member will not be able to attend the AGM in person. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM.** In appointing the Chairman of the AGM as proxy, a member (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. The accompanying proxy form for the AGM may be accessed at the URL <https://conveneagm.com/sg/beverlyjcg>.
- 3) The Chairman of the AGM, as proxy, need not be a member of the Company. The instrument appointing the Chairman of the AGM as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarially certified copy thereof, must:
  - (a) if sent by post, be deposited at the office of our Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623; or
  - (b) if submitted by email, be received by the Company at [ir@jcg-investment.com](mailto:ir@jcg-investment.com),

in either case, not less than 48 hours before the time for holding the AGM, and in default the instrument of proxy shall not be treated as valid.

A member who wishes to submit an instrument of proxy must first download, 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.**

- 4) The instrument appointing the Chairman of the AGM as proxy must be signed under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised.
- 5) The Company shall be entitled to reject a proxy form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the proxy form. In addition, in the case of shares entered in the Depository Register, the Company may reject a proxy form if the member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.
- 6) Persons who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act, Chapter 50 of Singapore), including CPF and SRS investors, and who wish to participate in the AGM ("**Relevant Intermediary Participants**") by (a) observing and/or listening to the AGM proceedings via the "live" webcast or the "live" audio feed in the manner provided in Note 1) above; (b) submitting questions in advance of the AGM in the manner provided in Note 1) above; and/ or (c) appointing the Chairman of the AGM as proxy to attend, speak and 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 facilitate the necessary arrangements for them to participate in the AGM. CPF or SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 2.30 p.m. on 18 June 2021.
- 7) The Annual Report for the financial year ended 31 December 2020 may be accessed at the Company's website at the URL <https://www.beverlyjcg.com/investor-relations/annual-report/> under "Annual Report 2020", and has also been made available on SGXNet.

#### **Personal Data Privacy:**

By submitting an instrument appointing the Chairman of the AGM as proxy to attend, speak and vote at the AGM and/or any adjournment thereof or by attending the AGM and/or any adjournment thereof, submitting any details of Relevant Intermediary Participants in connection with the AGM, submitting any questions to the Company or pre-registering for the "live" webcast or "live" audio feed of the AGM, 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, administration and analysis by the Company (or its agents or service provider) of the appointment of the Chairman of the AGM as proxy, submission of questions and pre-registration of members for the AGM (including any adjournment thereof) and the preparation, compilation and publication 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 Relevant Intermediary Participants to the Company (or its agents), the member has obtained the prior consent of such Relevant Intermediary Participants for the collection, use and disclosure by the Company (or its agents or service provider) of the personal data of such Relevant Intermediary Participants for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

# ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

Mr Cheung Wai Man, Raymond is the Director seeking re-election at the forthcoming annual general meeting of the Company to be convened on 29 June 2021 (“AGM”) (the “Retiring Director”).

Pursuant to Rule 720(5) of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalist (“Catalist Rules”), the information relating to the Retiring Director as set out in Appendix 7F of the Catalist Rules is set out below:

MR CHEUNG WAI MAN, RAYMOND	
Date of Appointment	28 February 2019
Date of last re-appointment (if applicable)	30 April 2019
Age	44
Country of principal residence	Singapore
The Board’s comments on this appointment (including rationale, selection criteria, and the search and nomination process)	The Board of Directors of the Company has considered, among others, the recommendation of the Nominating Committee (“NC”) and has reviewed and considered the qualification, work experience and suitability of Mr Cheung Wai Man, Raymond for re-appointment as an Independent Director of the Company. The Board has reviewed and concluded Mr Cheung Wai Man, Raymond possesses the experience, expertise, knowledge and skills to contribute towards the core competencies of the Board.
Whether appointment is executive, and if so, the area of responsibility	Non-Executive
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Member of the Audit Committee, the Remuneration Committee and the Risk Management Committee
Professional qualifications	Associate member of the Institute & Faculties of Actuaries, UK and Associate of Singapore Actuarial Society.
Working experience and occupation(s) during the past 10 years	March 2021 – Present Managing Director, Alpha Consultant Pte. Ltd.  February 2021 – Present Chief Executive Officer, Alpha Millennia Technology Pte. Ltd.  June 2014 – Present Director, BRCA Pte Ltd  November 2018 – December 2019 Chief Risk Officer, BMFA Group Pte. Ltd.  March 2018 – November 2018 Chief Strategy Officer, Symbo Platform Holdings Pte Ltd  April 2016 to February 2018 Regional Insurance Lead, GrabTaxi Holdings Pte Ltd

# ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

## MR CHEUNG WAI MAN, RAYMOND

	December 2013 to June 2014 Chief Risk Officer & Group Head of Compliance, Asia Capital Reinsurance Group
	April 2011 to December 2013 Chief Risk Officer, AIG Asia Pacific Insurance - Regional Head of Insurance Portfolio / Aggregation Risk (ERM), AIG APAC Holdings
	June 2010 to April 2011 Associate Director, Standard & Poor's
	November 2008 to June 2010 AVP, Head of Actuarial & Pricing, OAC Insurance
Shareholding interest in the listed issuer and its subsidiaries	Yes  Beverly JCG Ltd. Direct Interest: 7,500,009 Shares
Any relationship (including immediate family relationships with any existing director, existing executive officer, the issuer and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	No
Conflict of Interest (including any competing business)	No
Undertaking (in the format set out in Appendix 7H) under Rule 720(1) has been submitted to the listed issuer	Yes
Other Principal Commitments* Including Directorships# (for the last 5 years)	<u>Past Directorships (for the past 5 years):</u> AllCars Pte. Ltd. CarFrenHQ Pte. Ltd. SWIFTAGRO Pte. Ltd. Salvare Holdings Pte Ltd.  <u>Present Directorships:</u> Alpha Consultant Pte. Ltd. Alpha Millennia Technology Pte. Ltd Alpha Millennia Consulting Pte. Ltd Baystech Solution Pte. Ltd. AP Capital Fund I Pte Ltd Two Actuarial Solutions Pte. Ltd. BRCA Pte Ltd JPL Advisory LLP WTSG Pte. Ltd.
* "Principal Commitments" has the same meaning as defined in the Code.	
# These fields are not applicable for announcements of appointments pursuant to Listing Rule 704(8)	
(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No

# ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

MR CHEUNG WAI MAN, RAYMOND

(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency? No

(c) Whether there is any unsatisfied judgment against him? No

(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose? No

(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach? No

(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part? No

(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust? No

(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust? No

(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity? No

# ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-ELECTION

---

MR CHEUNG WAI MAN, RAYMOND

- (j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:- No
- (i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or
  - (ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or
  - (iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or
  - (iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere,
- in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?

- (k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere? No

---

**Disclosure applicable to the appointment of Director only.**

Any prior experience as a director of an issuer listed on the Exchange? Not applicable as Mr Cheung Wai Man, Raymond, is being nominated for re-appointment as a director.

---