

**Ellipsiz Ltd**  
(the "Company")

(Company Registration No. 199408329R)  
(Incorporated in the Republic of Singapore)

**Notice of Annual General Meeting**

**NOTICE IS HEREBY GIVEN** that the 24th Annual General Meeting of the Company will be held at 1 Orchid Club Road, Orchid Country Club, Emerald Suite, Singapore 769162 on Friday, 25 October 2019 at 2.00 p.m. to transact the following businesses:

**Ordinary Business**

- To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2019 together with the Auditor's Report thereon. **(Resolution 1)**
- To re-elect the following Directors of the Company who retire by rotation pursuant to Article 91 of the Company's Constitution and who, being eligible, offer themselves for re-election:
  - Mr Kelvin Lum Wen-Sum **(Resolution 2)**
  - Mr Clement Leow Wee Kia **(Resolution 3)***[See Explanatory Note (i)]*
- To declare a final tax-exempt (one-tier) dividend of 1 cent per ordinary share for the financial year ended 30 June 2019. **(Resolution 4)**
- To declare a final special tax-exempt (one-tier) dividend of 1 cent per ordinary share for the financial year ended 30 June 2019. **(Resolution 5)**
- To approve the payment of Directors' fees of \$297,000 for the financial year ending 30 June 2020, to be paid quarterly in arrears (2019: \$297,000). **(Resolution 6)**  
*[See Explanatory Note (ii)]*
- To appoint Ernst & Young LLP as the Auditor of the Company in place of the retiring Auditor, KPMG LLP, and to authorise the Directors to fix their remuneration. **(Resolution 7)**  
*[See Explanatory Note (iii)]*

**Special Business**

To consider and, if thought fit, to pass with or without modifications, the following resolutions, of which Resolutions 8 and 9 will be proposed as Ordinary Resolutions and Resolution 10 will be proposed as a Special Resolution:

- That authority be and is hereby given to the Directors to:
  - (i) allot and issue shares in the Company (the "Shares") whether by way of rights, bonus or otherwise; and/or
  - (ii) make or grant offers, agreements or options (collectively, the "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
- (notwithstanding that 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, Provided that:
  - 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, (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 members 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 (as calculated in accordance with sub-paragraph (2) below);
  - (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("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 Company's total number of issued Shares, excluding treasury shares and subsidiary holdings, at the time this Resolution is passed, after adjusting for:
    - new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
    - any subsequent bonus issue, consolidation or subdivision of Shares;
  - in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the listing manual of the SGX-ST (the "Listing Manual") 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
  - (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. **(Resolution 8)**  
*[See Explanatory Note (iv)]*
- That:
  - for the purposes of Sections 76C and 76E of the Companies Act (Chapter 50) of Singapore (the "Companies Act"), the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (the "Shares") not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
    - on-market purchase(s) (each an "On-Market Purchase") on the Singapore Exchange Securities Trading Limited ("SGX-ST"); and/or
    - off-market purchase(s) (each an "Off-Market Purchase") effected in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act, and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Purchase Mandate");
  - applicable, varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
    - the date on which the next Annual General Meeting of the Company is held; or
    - the date by which the next Annual General Meeting of the Company is required by law to be held; or
    - the date on which purchases of Shares by the Company pursuant to the Share Purchase Mandate is carried out to the full extent mandated;
  - in this Resolution:
 

"Prescribed Limit" means 10% of the total number of issued Shares excluding treasury shares and subsidiary holdings as at the date of the passing of this Resolution; and

"Maximum Price", in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:

    - in the case of an On-Market Purchase, 105% of the Average Closing Price (as defined below); and
    - in the case of an Off-Market Purchase, 110% of the Average Closing Price, where:

"Average Closing Price" means the average of the closing market prices of a Share over the last 5 Market Days ("Market Day" being a day on which the SGX-ST is open for securities trading), on which transactions in the Shares were recorded, immediately preceding the date of making the On-Market Purchase or, as the case may be, the date of making an announcement for an offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant 5 Market Days; and
    - the Directors and/or each of them be and are/is hereby authorised to complete and do all such acts and things as they and/or he or she may consider necessary, desirable, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution. **(Resolution 9)**  
*[See Explanatory Note (v)]*
- That the new Constitution submitted to this meeting and, for the purpose of identification, as set out in the Annex to Appendix 3 to this Notice of Annual General Meeting, be approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the existing Constitution. **(Resolution 10)**  
*[See Explanatory Note (vi)]*

**Notice of Books Closure**

**NOTICE IS ALSO HEREBY GIVEN** that the Transfer Books and Register of Members of the Company will be closed at 5.00 p.m. on 31 October 2019 for the purpose of determining shareholders' entitlements to a proposed final tax-exempt (one-tier) dividend of 1 cent per ordinary share for the financial year ended 30 June 2019 ("FY2019 Final Dividend") and a proposed final special tax-exempt (one-tier) dividend of 1 cent per ordinary share for the financial year ended 30 June 2019 ("FY2019 Special Dividend").

Duly completed registrable transfers received by the Company's Share Registrar, M & C Services Private Limited at 112 Robinson Road, #05-01, Singapore 068902 up to 5.00 p.m. on 31 October 2019 will be registered to determine shareholders' entitlements to the FY2019 Final Dividend and the FY2019 Special Dividend.

Shareholders whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares of the Company as at 5.00 p.m. on 31 October 2019 will be entitled to the FY2019 Final Dividend and the FY2019 Special Dividend.

The FY2019 Final Dividend and the FY2019 Special Dividend, if approved by the shareholders at the 24th Annual General Meeting of the Company, will be paid on 20 November 2019.

By Order of the Board

Chan Yuen Leng  
Company Secretary

Singapore, 2 October 2019

**Explanatory Notes:**

- Ordinary Resolutions 2 and 3:** Detailed information on these Directors can be found under the sections entitled "Board of Directors" and "Additional Information on Directors Seeking Re-election" in the Company's Annual Report 2019.
- Ordinary Resolution 6:** The Company proposes to pay Directors' fees for the financial year ending 30 June 2020 quarterly in arrears, instead of at the end of the next financial year, after the Annual General Meeting of the Company is held. Information on Directors' fees can be found under the section entitled "Corporate Governance" in the Auditor's Annual Report 2019.
- Ordinary Resolution 7:** The Company proposes to appoint Ernst & Young LLP as the Auditor of the Company, in place of the retiring Auditor, KPMG LLP. Please refer to Appendix 1 to this Notice of Annual General Meeting for details.
- Ordinary Resolution 8:** Ordinary Resolution 8, if passed, will empower the Directors, from the date of this Annual General Meeting until the next Annual General Meeting of the Company, to issue Shares, make or grant Instruments (such as warrants or debentures) convertible into Shares, and to issue Shares in pursuance of such Instruments, up to an amount not exceeding in total 50% of the total number of issued Shares, excluding treasury shares and subsidiary holdings, with a sub-limit of 20% for issues other than on a *pro rata* basis to members of the Company. For the purpose of determining the aggregate number of Shares that may be issued, the total number of issued Shares, excluding treasury shares and subsidiary holdings, will be calculated based on the Company's total number of issued Shares, excluding treasury shares and subsidiary holdings, at the time that this Resolution is passed, after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed, and any subsequent bonus issue, consolidation or subdivision of Shares.
- Ordinary Resolution 9:** Ordinary Resolution 9, if passed, will empower the Directors to purchase, on behalf of the Company, ordinary shares in the capital of the Company in accordance with the terms set out in Appendix 2 to this Notice of Annual General Meeting as well as the rules and regulations set out in the Companies Act and the Listing Manual. Please refer to Appendix 2 to this Notice of Annual General Meeting for details.
- Special Resolution 10:** Special Resolution 10 is for the Company to adopt a new Constitution following the wide-ranging changes to the Companies Act introduced pursuant to the Companies (Amendment) Act 2014 and Companies (Amendment) Act 2017 (both, the "Amendment Acts"). The new Constitution will consist of the memorandum and articles of association of the Company which were in force immediately before 3 January 2016, and incorporate amendments to (*inter alia*) take into account changes to the Companies Act introduced pursuant to the Amendment Acts. Please refer to Appendix 3 to this Notice of Annual General Meeting for details.

**Notes:**

- (a) A member of the Company who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the Annual General Meeting of the Company. Where a member appoints two proxies, he or she shall specify the proportion of the shareholdings (expressed as a percentage of the whole) to be represented by each proxy. If no proportion is specified, the first named proxy shall be deemed to represent 100% of the shareholdings and the second named proxy shall be deemed to be an alternate to the first named proxy.
- (b) A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. The instrument appointing the proxy or representative must be executed under its common seal or executed as a deed in accordance with the Companies Act or signed on its behalf by its authorised or officer duly authorised.
- (c) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Annual General Meeting of the Company, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares to which each proxy has been appointed shall be specified in the form of proxy.  
"relevant intermediary" has the meaning ascribed to it in Section 181(6) of the Companies Act.

2. A proxy need not be a member of the Company.

3. The instrument appointing a proxy or proxy must be deposited at the registered office of the Company at 54 Serangoon North Avenue 4, #05-02, Singapore 555854 not less than 48 hours before the time appointed for the Annual General Meeting of the Company.

**Personal Data Privacy**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting of the Company 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 (and/or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (and/or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting of the Company (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting of the Company (including any adjournment thereof), and in order for the Company (and/or its agents or service providers) to comply with the applicable laws, listing rules, take-over 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 (and/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 (and/or its agents or service providers) of the personal data of such proxy(ies) and/or representatives 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.