

**M DEVELOPMENT LIMITED**  
(Company Registration Number: 200201764D)  
(Incorporated in the Republic of Singapore)

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting ("**EGM**") of the Company will be held by way of electronic means on 23 March 2021 at 9.30 a.m. for the purpose of considering and, if thought fit, passing with or without modification the following Resolution:

All capitalised terms below and defined in the circular to the shareholders of the Company dated 1 March 2021 (the "**Circular**") shall, unless otherwise defined in this Notice, bear the respective meanings ascribed thereto in the Circular.

That approval be and is hereby given to the Company for:

**SPECIAL RESOLUTION 1: APPROVAL OF THE PROPOSED MEMBERS' VOLUNTARY LIQUIDATION, APPOINTMENT OF THE LIQUIDATORS AND THE LIQUIDATORS' REMUNERATION**

That:

1. the Company be wound up by way of a members' voluntary liquidation (the "**Members' Voluntary Liquidation**") pursuant to Section 160(1)(b) of the Insolvency, Restructuring and Dissolution Act 2018 (No. 40 of 2018) of Singapore (the "**Insolvency Act**") and that the Company be voluntarily liquidated;
2. Mr Thio Khiaw Ping Kelvin and Ms Chan Li Shan of Ardent Corporate Recovery Pte. Ltd. (UEN: 201326549K), a company incorporated in Singapore with registered address at 30 Cecil Street #15-08 Prudential Tower Singapore 049712, be and are hereby appointed as the liquidators of the Company (the "**Liquidators**"), jointly and severally, for the purposes of the Members' Voluntary Liquidation, such appointment to be effective forthwith following the passing of this Resolution;
3. approval be and is hereby given for the remuneration of the Liquidators (estimated to be approximately S\$20,000 (exclusive of GST and disbursements), subject to the terms and conditions as stated in the letter of engagement, dated 27 January 2021, and that the said remuneration and disbursements incurred be and are hereby paid out of the assets of the Company);
4. the Liquidators be and are hereby authorised to take such steps, make such arrangements, do all such acts and things and exercise such discretion in connection with or relating to the matters contemplated herein, as they may from time to time consider fit, necessary, desirable or expedient to fully wind up the affairs of the Company, including but not limited to:
  - a. engaging professionals (including but not limited to solicitors, arbitrators and other service providers as the case may be) to assist in the matters arising over the course of the liquidation, including but not limited to bringing or defending any action or legal proceeding in the name and on behalf of the Company; and paying any remuneration, disbursements, fees, costs or other expenses incurred therefrom out of the assets of the Company;
  - b. anything as may be required in the delisting of the Company from the Official List of the Singapore Exchange Securities Trading Limited; and
  - c. any other directives or requirements issued by the Singapore Exchange Securities Trading Limited to the Liquidators and/or the Company at any time and from time to time;

5. the Liquidators be and are hereby authorised under Section 177(1)(a) of the Insolvency Act, to, jointly and severally, exercise any of the powers provided by Sections 144(1)(b), (c), (d), (e), (f) and (g) and 144(2) of the Insolvency Act;
6. the Liquidators be and are hereby authorised to, distribute and divide amongst the members of the Company in cash or in specie all or any part of the surplus assets of the Company as the Liquidators may determine;
7. the Liquidators be and are hereby authorised to destroy the books, accounts and documents of the Company and of the Liquidators after expiration of five years from the date of dissolution of the Company pursuant to Section 195(2) of the Insolvency Act;
8. any of the Liquidators and the Directors (or any one of them) be authorised to take such steps, make such arrangements, do all such acts and things and exercise such discretion in connection with, relating to or arising from the matters contemplated herein, as they may from time to time consider fit, necessary, desirable or expedient to give effect to such matters contemplated by the foregoing and this Resolution generally; and
9. any of the Liquidators and the Directors (or any of them) be and are hereby authorised to execute and deliver any agreements, forms, instruments and other documents, and do any other things, as such person shall in his absolute discretion deem necessary or desirable in connection with any of the matters contemplated by the foregoing.

#### BY ORDER OF THE BOARD

Lee Wei Hsiung  
Company Secretary  
Singapore  
1 March 2021

#### Important Notice from the Company on COVID-19:

As the COVID-19 situation continues to evolve, the Company is closely monitoring the situation, including any precautionary measures which may be required or recommended by government agencies to minimise the risk of community spread of COVID-19. **Shareholders should note that the Company may be required (including at short notice) to make further changes to its EGM arrangements as the situation evolves, and Shareholders are advised to keep abreast of any such changes as may be announced by the Company as may be made from time to time on the SGXNet.**

The Company apologises for any inconvenience caused and seeks the understanding and cooperation of all Shareholders to minimise the risk of community spread of COVID-19. The Company, officers and employees shall have no liability whatsoever to Shareholders, corporate representatives or any other attendees arising out of or in connection with the Company taking precautionary measures at the Company's discretion in response to the COVID-19 situation.

#### Notes:

1. This EGM is being convened, and will be held by way of 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 EGM will **NOT** be sent to members of the Company. Instead, the notice of EGM will be sent to members of the Company by electronic means via publication on SGXNet.
2. For the alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the EGM can be electronically accessed via "live" audio-visual webcast ("**LIVE WEBCAST**") or "live" audio-only stream ("**LIVE AUDIO STREAM**"), submission of questions in advance of the EGM and addressing of substantial and relevant questions, and voting by appointing the Chairman of the Meeting as proxy at the EGM, please refer to Section 11 of the Circular dated 1 March 2021 accompanying this Notice of EGM, a copy of which has also been uploaded together with this Notice of EGM on SGXNet on the same day.
3. A member of the Company (whether individual or corporate and including a Relevant Intermediary\*) must appoint the Chairman of the EGM in as their proxy to attend, speak and vote on their behalf at the EGM, if such member wishes to exercise their voting rights at the EGM. In appointing the Chairman of the EGM as proxy, a member of the Company (whether individual or corporate and including a Relevant Intermediary\*) 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 EGM, as proxy, need not be a member of the Company.
5. In the case of Shares entered in the Depository Register, the Company may reject any instrument appointing the Chairman of the EGM as proxy lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the EGM (i.e. by 9.30 a.m. on 20 March 2021), as certified by The Central Depository (Pte) Limited to the Company.
6. An investor who holds shares under the Central Provident Fund Investment Scheme (“**CPF Investor**”) and/or the Supplementary Retirement Scheme (“**SRS Investor**”) (as may be applicable) who wishes to vote at the EGM may inform their CPF and/or SRS Approved Nominees to submit their votes to appoint the Chairman of the Meeting to act as their proxy at least seven (7) Working Days before the date of the EGM (i.e. by 9.30 a.m. on 12 March 2021). CPFIS/SRS Investors are requested to contact their respective agent banks/operators for any queries they may have with regard to the appointment of the Chairman of the EGM as proxy for the EGM.
7. The instrument appointing the Chairman of the EGM as proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarial certified copy thereof, must:
  - a. if submitted by email, be received by the Company at investoradmin@mdevelopmentltd.com; or
  - b. if submitted by post, be lodged at the office of the Company’s Corporate Secretary, Tricor HEP Corporate Service Pte. Ltd., 80 Robison Road #02-00 Singapore 068898,

in either case, by 9.30 a.m. on 21 March 2021 (being not less than forty-eight (48) hours before the time appointed for holding the EGM) (or any adjournment thereof) and in default the Proxy Form for the EGM 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 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.

\* A Relevant Intermediary is:

- a. a banking corporation licensed under the Banking Act (Chapter 19) of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
- b. a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Chapter 289) of Singapore and who holds shares in that capacity; or
- c. the Central Provident Fund Board established by the Central Provident Fund Act (Chapter 36) of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

## PERSONAL DATA PRIVACY

By (a) submitting an instrument appointing the Chairman of the EGM as proxy to vote at the EGM and/or any adjournment thereof, and/or (b) by registering to attend the EGM via LIVE WEBCAST or LIVE AUDIO STREAM, and/or (c) submitting any question prior to the EGM in accordance with this Notice of EGM, a member of the Company consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents or service providers) for the following purposes:

- (i) processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the EGM as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof);
- (ii) processing the pre-registration forms for purposes of granting access to members (or their corporate representatives in the case of members who are legal entities) to the LIVE WEBCAST or LIVE AUDIO STREAM to observe the proceedings of the EGM and providing them with any technical assistance, where necessary;
- (iii) addressing relevant and substantial questions from members received before the EGM and if necessary, following up with the relevant members in relation to such questions; and
- (iv) enabling the Company (of its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.

Where a member of the Company submits an instrument of proxy appointing the Chairman of the EGM as the proxy to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) 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), 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) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (ii) 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.

Photographic, sound and/or video recordings of the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of a member of the Company (such as his name, his presence at the EGM and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.