



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of the Company will be held at 18 Boon Lay Way, #04-110 Tradehub 21, Singapore 609966 on Friday, 26 June 2020 (instead of 29 April 2020) at 11.30 a.m. (of which there will be a live webcast), for the purpose of transacting the following businesses:

As Ordinary Business

- To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Directors' Statement and the Auditors' Report thereon. **(Resolution 1)**
- To re-appoint Mr Foo Suan Sai pursuant to Rule 720(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited. (See Explanatory Note 1) **(Resolution 2)**
Mr Foo Suan Sai will, upon re-appointment as a Director of the Company, remain as a member of the Nominating Committee.
- To re-elect Mr Neo Mok Choon who is retiring by rotation pursuant to Regulation 106 of the Constitution of the Company. (See Explanatory Note 2) **(Resolution 3)**
Mr Neo Mok Choon will, upon re-election as a Director of the Company, remain as Chairman of the Audit and Risk Management Committee and a member of the Remuneration Committee and Nominating Committee. He will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
- To re-elect Mr Foo Maw Shen who is retiring by rotation pursuant to Regulation 106 of the Constitution of the Company. (See Explanatory Note 3) **(Resolution 4)**
Mr Foo Maw Shen will, upon re-election as a Director of the Company, remain as a member of the Audit and Risk Management Committee, Remuneration Committee and Nominating Committee. He will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
- To approve a final tax exempt (one-tier) dividend of SGD0.044 per ordinary share and special tax exempt (one-tier) dividend of SGD0.022 per ordinary share for the financial year ended 31 December 2019. **(Resolution 5)**
- To approve the payment of Directors' fees of SGD 219,312.50 for the financial year ended 31 December 2019. **(Resolution 6)**
- To re-appoint Messrs BDO LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**
- To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

As Special Business

To consider and, if thought fit, to pass the following as Ordinary Resolution, with or without modifications:

- Authority to issue shares
"That, pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to:- **(Resolution 8)**
 - 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 issued, including but not limited to the creation and issue of (as well as adjustments to) 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 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 fifty per cent. (50%) of the Company's 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 existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per cent. (20%) of the Company's 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 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) is 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; and
 - any subsequent bonus issue, consolidation or subdivision of shares;
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 the passing of this resolution.
 - in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST 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." (See Explanatory Note 4)

BY ORDER OF THE BOARD

Chan Lai Yin
Company Secretary
Singapore, 14 April 2020

Explanatory Notes on Businesses to be Transacted

- The detailed information of Mr Foo Suan Sai can be found under Directors' Profile section of the Company's Annual Report and additional information on directors seeking re-election or re-appointment.
- The detailed information of Mr Neo Mok Choon can be found under Directors' Profile section of the Company's Annual Report and additional information on directors seeking re-election or re-appointment.
- The detailed information of Mr Foo Maw Shen can be found under Directors' Profile section of the Company's Annual Report and additional information on directors seeking re-election or re-appointment.
- The Ordinary Resolution no. 8 proposed in item 9 above, if passed, will empower the Directors from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue shares and convertible securities in the Company. The aggregate number of shares (including any shares issued pursuant to the convertible securities) which the Directors may allot and issue under this Resolution will not exceed fifty per cent. (50%) of the Company's total number of issued shares excluding treasury shares and subsidiary holdings of the Company. For issues of shares other than on a pro rata basis to all shareholders, the aggregate number of shares to be issued will not exceed twenty per cent. (20%) of Company's total number of issued shares excluding treasury shares and subsidiary holdings of the Company. This authority will, unless previously revoked or varied at a general meeting, expire at 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 earlier. However, notwithstanding the cessation of this authority, the Directors are empowered to issue shares pursuant to any Instrument made or granted under this authority.

Notes

- A member of the Company who is entitled to attend and vote at the AGM is entitled to appoint the "Chairman of the Annual General Meeting" as a proxy to vote in his/her stead.
- A proxy need not be a member of the Company.
- The instrument appointing the "Chairman of the Annual General Meeting" as a proxy must be signed and deposited at the registered office of the Company at 18 Boon Lay Way #05-113, Tradehub 21, Singapore 609966 or e-mail to finance@multichem.com.sg not less than 72 hours before the time appointed for holding the meeting.

RECORD DATE

Subject to shareholders' approval to the proposed final and special dividends at the forthcoming Annual General Meeting, the Share Transfer Books and Register of Members of the Company will be closed on 10 July 2020 for preparation of dividend warrants to a final tax exempt (one-tier) and special tax exempt (one-tier) dividends of 4.4 cents per Ordinary Share and 2.2 cents per Ordinary Share respectively for the financial year ended 31 December 2019 (the "Proposed Final and Special Dividends").

Duly completed registrable transfers received by the Company's Share Registrar, M & C Services Private Limited, 112 Robinson Road, #05-01, Singapore 068902 by 5.00 p.m. on 9 July 2020 ("Record Date") will be registered to determine Members' entitlements to the Proposed Final and Special Dividends. Members whose securities accounts with The Central Depository (Pte) Limited are credited with shares of the Company as at 5.00 p.m. on the Record Date will be entitled to the Proposed Final and Special Dividends.

The Proposed Final and Special Dividends, if approved at the forthcoming Annual General Meeting, will be paid on 17 July 2020.

Measures to minimize the risk of COVID-19

In view of the constantly evolving COVID-19 situation and to comply with the Infectious Diseases (Measures to Prevent Spread of COVID-19) Regulations 2020 (the "Regulations"), the following steps will be taken for shareholders and others attending the Annual General Meeting ("AGM") of Multi-Chem Limited (the "Company") to help minimise the risk of community spread of the virus:

- The Company has decided to hold the AGM with shareholder attendees limited to two pre-selected shareholders. No other shareholders or their corporate representatives will be admitted.
- Shareholders will be able to watch the AGM proceedings through a live webcast via their mobile phones, tablets or computers. Please refer to URL <http://multichem.com.sg/html/registration.php> and register by 11.30 a.m. on 23 June 2020 by completing the pre-registration form for the Company to authenticate your shareholder status. FAQs can be found in our corporate website at www.multichem.com.sg.
- Shareholders will not be able to vote through the live webcast. The only way for Shareholders to exercise their voting rights at the AGM is via proxy voting. Shareholders would have to submit the proxy form in accordance with the instructions set out in such proxy form and appoint "Chairman of the Annual General Meeting" as their proxy. All votes in the AGM will be taken on a poll.
- Shareholders are reminded not to congregate to watch the live webcast and ensure that safe distancing measures are practiced and the Regulations and all government advisories are adhered to.
- Shareholders may submit any questions related to the resolutions to be tabled for approval at the AGM (on 26 June 2020) and the Company will endeavour to address the substantial questions during the AGM proceedings on 26 June 2020. Please submit questions in advance related to the Agenda in the Notice of AGM before 16 June 2020 by completing the pre-registration form at URL <http://multichem.com.sg/html/registration.php>. The Company will endeavour to upload the Company's responses to substantial queries from Shareholders on the SGXNet by 19 June 2020. Any subsequent queries received after 16 June 2020 will be addressed during the AGM on 26 June 2020, of which there will be a live webcast.

As the COVID-19 situation continues to evolve, the Company will closely monitor the situation and reserves the right to take such precautionary measures as may be appropriate at the AGM, including any precautionary measures as may be required or recommended by government agencies or the Singapore Exchange Regulation from time to time, in order to minimize the risk of community spread of COVID-19. The Company may also be required to change its AGM arrangements at short notice. Shareholders are advised to regularly check our corporate website at www.multichem.com.sg for updates on the AGM.

The Company seeks the understanding and cooperation of all shareholders to help minimise the risk of community spread of the virus.

PERSONAL DATA PRIVACY

By (a) submitting an instrument appointing the "Chairman of the Annual General Meeting" as proxy to vote at the AGM and/or any adjournment thereof or (b) submitting any question prior to the AGM in accordance with paragraph 5 of the section "Measures to minimize the risk of COVID-19" (the "COVID-19 Notice") or (c) submitting the pre-registration form in accordance with paragraph 2 of the COVID-19 Notice, 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 purposes of:

- the processing and administration by the Company (or its agents or service providers) of proxy forms appointing the "Chairman of the Annual General Meeting" as proxy for the AGM (including any adjournment thereof);
- 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 view the live webcast of the AGM proceedings and providing viewers with any technical assistance, where necessary;
- addressing selected questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions;
- the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.