PROCURRI

Procurri Corporation Limited

(Company Registration Number: 201306969W)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting ("**AGM**") of Procurri Corporation Limited (the "**Company**") will be held at Suntec Singapore International Convention & Exhibition Centre, Room 311, 2 Raffles Boulevard, Singapore 039593 on Monday, 29 April 2019 at 10.00 a.m. to transact the following businesses:

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2018 and the Directors' Statement and the Auditors' Report thereon. **(Resolution 1)**

2. To re-elect the following Directors retiring pursuant to the Regulation 117 of the Company's constitution.

   (a) Mr. Ng Loh Ken Peter **(Resolution 2a)**
   (b) Mr. Wong Quee Quee, Jeffrey **(Resolution 2b)**

   Mr. Ng Loh Ken Peter will, upon re-election as a Director of the Company, remain as the Chairman of Audit Committee, member of the Remuneration and Nominating Committees, and shall be considered as independent for the purposes of Rule 704(8) of the Listing Manual of Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (the "**Listing Manual**").

   Mr. Wong Quee Quee, Jeffrey will, upon re-election as a Director of the Company, remain as the Chairman of Nominating Committee, member of the Audit and Remuneration Committees, and shall be considered as independent for the purposes of Rule 704(8) of the Listing Manual. [See Explanatory Note (a)]

3. To appoint Mr. Loke Wai San as a Non-Executive, Non-Independent Director of the Company. [See Explanatory Note (b)] **(Resolution 3)**

4. To approve the payment of Directors' fees of up to S$422,978 for the financial year ending 31 December 2019(2018: S$192,000). [See Explanatory Note (c)] **(Resolution 4)**

5. To re-appoint Messrs Ernst & Young LLP as auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**

6. To transact any other ordinary business which may be properly transacted at an AGM.

AS SPECIAL BUSINESS

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

7. Authority to allot and issue shares

   "That pursuant to Section 161 of the Companies Act, Chapter 50 (the "**Companies Act**") and the Listing Manual, approval be and is hereby given to the directors of the Company (the "**Directors**") to:

   (a) (i) allot and issue shares in the capital of the Company ("**Shares**") whether by way of bonus, rights or otherwise; and/or

   (ii) 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) options, warrants, debentures or other instruments convertible into Shares,

   at any time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit; and

   (b) (notwithstanding that the authority conferred by this resolution may have ceased to be in force) issue Shares pursuant to any Instruments made or granted by the Directors while this resolution was in force, provided that:

   (i) the aggregate number of Shares to be issued pursuant to this resolution (including Shares to be issued pursuant to the 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), of which the aggregate number of Shares and convertible securities in the Company to be issued other than on a pro rata basis to the existing shareholders of the Company ("**Shareholders**") shall not exceed 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), and for the purpose of determining the aggregate number of Shares and Instruments that may be issued under this resolution, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this resolution is passed, after adjusting for:

   (1) new Shares arising from the conversion or exercise of convertible securities;

   (2) new Shares arising from the exercise of share options or vesting of share awards outstanding or subsisting at the time of passing this resolution, provided the share options or share awards were granted in compliance with the Listing Manual; and

   (3) any subsequent bonus issue, consolidation or subdivision of Shares;

   (ii) in exercising the authority conferred in this resolution, the Company shall comply with the provisions of the Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST and the Company's Constitution; and

   (iii) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier. [See Explanatory Note (d)] **(Resolution 6)**

8. Authority to grant share awards, allot and issue Shares under the Procurri Performance Share Plan

   "That pursuant to Section 161 of the Companies Act, the Directors be and are hereby authorised to grant share awards in accordance with the provisions of the Procurri Performance Share Plan (the "**PSP**") and to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the share awards granted under the PSP (including but not limited to allotment and issuance of Shares at any time, whether during the continuance of such authority or thereafter, pursuant to awards made or granted by the Company whether granted during the subsistence of this authority or otherwise) provided always that the aggregate number of Shares to be issued pursuant to the PSP when aggregated together with Shares issued and/or issuable in respect of all share awards granted under the PSP, all other existing share schemes or share plans of the Company for the time being shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier." [See Explanatory Note (e)] **(Resolution 7)**

9. Authority to grant share options, allot and issue Shares under the Procurri Employee Share Option Scheme

   "That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors to grant share options in accordance with the provisions of the Procurri Employee Share Option Scheme (the "**ESOS**") and to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of the share options under the ESOS (including but not limited to allotment and issuance of Shares at any time, whether during the continuance of such authority or thereafter, pursuant to options made or granted by the Company whether granted during the subsistence of this authority or otherwise) provided always that the aggregate number of Shares to be issued pursuant to the ESOS when aggregated together with Shares issued and/or issuable in respect of all share options granted under the ESOS, all other existing share schemes or share plans of the Company for the time being shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier."
   [See Explanatory Note (f)] **(Resolution 8)**

BY ORDER OF THE BOARD

Lin Moi Heyang
Company Secretary
12 April 2019
Singapore

EXPLANATORY NOTES:

(a) The key information of Mr. Ng Loh Ken Peter and Mr. Wong Quee Quee, Jeffrey can be found in the "Board of Directors" section and at paragraph 4.8 of the "Board Membership" section of the Governance Report of the Annual Report. Both of them, if re-appointed as Director of the Company (pursuant to ordinary resolutions 2a and 2b respectively), will remain as Directors of the Company.

Save for:

(I) Their respective shareholding interests, direct or indirect, in the Company;

there are no relationships including immediate family relationships between Mr. Ng Loh Ken Peter and Mr. Wong Quee Quee, Jeffrey and the other Directors, the Company, its related corporations, its 10% Shareholders or its officers.

(b) The Company has on 21 March 2019 received a Letter of Nomination from the substantial shareholder, Novo Tellus Capital Partners, for the appointment of Mr. Loke Wai San as a Director of the Company. The Nominating Committee ("NC") had reviewed Mr. Loke Wai San's resume, skills set, commitment to the Company and other criteria and has recommended to the Board, subject to Shareholders' approval, the appointment of Mr. Loke Wai San as a Non-Executive, Non-Independent Director of the Company at the Annual General Meeting. The Board concurred with the recommendation of the NC and recommends that Shareholders approve the appointment of Mr. Loke Wai San as a proposed new director at the Annual General Meeting. The key information of Mr. Loke Wai San can be found at paragraph 4.8 of the "Board Membership" section of the Governance Report of the Annual Report.

(c) The ordinary resolution 4 is to request Shareholders' approval for the directors' fees which includes S$116,978 (in share base) for the financial year ending 31 December 2019. The directors had voluntarily decided not to receive the share-based fees of a similar amount for the year ended 31 Dec 2018 due to losses in FY2017. The share-based fees do not apply to Mr. Loke Wai San. In the event the Directors' fees proposed for the financial year ending 31 December 2019 are insufficient (e.g. due to enlarged Board size, etc), approval will be sought at next year's AGM for additional fees to meet the shortfall. If the ordinary resolution 7 is not passed, the directors' fees in share base of S$116,978 would be paid in the form of cash.

(d) The ordinary resolution 6 above, if passed, will empower the Directors from the date of the AGM until the date of the next AGM, or the date by which the AGM is required by law to be held or when varied or revoked by the Company in general meeting, whichever is earlier, to allot and issue Shares and convertible securities in the Company up to an amount not exceeding in aggregate 50% of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company, of which the total number of Shares and convertible securities issued other than on a pro-rata basis to existing Shareholders shall not exceed 20% of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company.

(e) The ordinary resolution 7 above, if passed, will empower the Directors to grant share awards under the PSP and to allot and issue Shares in accordance with the PSP.

(f) The ordinary resolution 8 above, if passed, will empower the Directors to grant share options under the ESOS and to allot and issue Shares upon the exercise of such share options in accordance with the ESOS.

Notes:

1. Except for a member who is a Relevant Intermediary as defined under Section 181(6) of the Companies Act, a member is entitled to appoint not more than 2 proxies to attend, speak and vote at the AGM. A proxy needs not be a member of the Company. Where a member appoints more than 1 proxy, the proportion of his concerned shareholding to be represented by each proxy shall be specified in the proxy form (expressed as a percentage of the whole).

2. Pursuant to Section 181(1C) of the Companies Act, a member who is a Relevant Intermediary is entitled to appoint more than 2 proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than 2 proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.

3. The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or duly authorised officer.

4. A corporation which is a member of the Company may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the AGM, in accordance with the Company's Constitution and Section 179 of the Companies Act.

5. The instrument appointing a proxy or proxies, together with the power of attorney or other authority (if any) under which it is signed, or notarially certified copy thereof, must be deposited at the office of the Company's Share Registrar at 80 Robinson Road, #11-02, Singapore 068898 not later than 72 hours before the time set for the AGM.

6. A Depositor shall not be regarded as a member of the Company entitled to attend the AGM and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the time set for the AGM.

7. A member should insert the total number of Shares held. If the member has Shares entered against his name in the Depository Register as defined under the Securities and Futures Act, Chapter 289 of Singapore, he should insert that number of Shares. If the member has Shares registered in his name in the Register of Members of the Company, he should insert the number of Shares. If the member has Shares entered against his name in the Depository Register and Shares registered in his name in the Register of Members of the Company, he should insert the aggregate number of Shares. If no number is inserted, this form of proxy will be deemed to relate to all the Shares held by the member of the Company.

8. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of members of the Company whose Shares are entered against their names in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if such members are not shown to have Shares entered against their names in the Depository Register 72 hours before the time appointed for holding the AGM as certified by The Central Depository (Pte) Limited to the Company.

PERSONAL DATA PRIVACY

By submitting a proxy form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a Shareholder (i) consents to the collection, use and disclosure of the shareholder's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation 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) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the Shareholder discloses the personal data of the Shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the Shareholder 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 (iii) agrees that the Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder's breach of warranty.