



NOTICE OF 49TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 49th Annual General Meeting of Lion Asiapac Limited (the "Company") will be held at The Conference Room, 10 Arumugam Road, #10-00 LTC Building A, Singapore 409957 on Thursday, 31 October 2019 at 11.00 a.m. to transact the following business:

**ORDINARY BUSINESS:**

- To receive and adopt the Directors' Statement, Audited Financial Statements and the Independent Auditor's Report for the financial year ended 30 June 2019. **Ordinary Resolution 1**
- To declare a one-tier tax exempt final dividend of 0.5 cent per share for the financial year ended 30 June 2019. **Ordinary Resolution 2**
- To re-elect Tan Sri Cheng Heng Jem, a Director retiring pursuant to Article 91 of the Constitution of the Company and who, being eligible, offers himself for re-election. **Ordinary Resolution 3**
- To re-elect Dr Chua Siew Kiat, a Director retiring pursuant to Article 91 of the Constitution of the Company and who, being eligible, offers himself for re-election. **Ordinary Resolution 4**
- To approve the payment of S\$112,500 as Directors' fees for the financial year ended 30 June 2019 (2018: S\$113,500). **Ordinary Resolution 5**
- To re-appoint RSM Chio Lim LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **Ordinary Resolution 6**

**SPECIAL BUSINESS:**

To consider and if thought fit, to pass, with or without any modification, the following resolutions, of which Resolutions 7 and 8 will be proposed as Ordinary Resolutions and Resolutions 9 and 10 will be proposed as Special Resolutions:

- General Mandate to Directors to Issue Shares and Convertible Securities** **Ordinary Resolution 7**

"That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "Companies Act"), authority be and is hereby given to the Directors of the Company to:

  - issue shares in the capital of the Company ("shares") (whether by way of rights, bonus or otherwise); 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 that the authority conferred by this Ordinary Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Ordinary Resolution is in force, provided that:
    - the aggregate number of shares to be issued pursuant to such authority (including shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) does not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) for the time being (as determined 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 shareholders of the Company does not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) for the time being (as determined in accordance with sub-paragraph (2) below);
    - 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) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time that this Ordinary Resolution is passed, after adjusting for:
      - new shares arising from the conversion or exercise of convertible securities;
      - new shares arising from exercising share awards or vesting of share awards outstanding or subsisting at the time that this Ordinary Resolution is passed; and
      - any subsequent bonus issue, consolidation or subdivision of shares;
    - in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of the listing rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST") for the time being in force (unless such compliance is waived by the SGX-ST) and the Constitution of the Company for the time being; and
    - (unless previously revoked or varied by the Company in general meeting) the authority conferred by this Ordinary Resolution to issue shares shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which such Annual General Meeting is required by law to be held (whichever is the earlier)."
  - Renewal of the General Mandate for Interested Person Transactions** **Ordinary Resolution 8**

"That:

    - approve be and is hereby given for the renewal of the general mandate for the Company, its subsidiaries and associated companies (collectively, the "Group") which fall within the definition of "entities at risk" under Chapter 9 of the listing manual of the SGX-ST (the "Listing Manual") or any of them to enter into the transactions falling within the categories of interested person transactions ("Interested Person Transactions") set out on page 81 of the Company's 2019 Annual Report (the "Annual Report"), with any party who is of the class or classes of interested persons described on page 81 of the Annual Report, provided that such transactions are made on normal commercial terms and are not prejudicial to the interests of the Company and its minority shareholders, and are entered into in accordance with the review procedures for Interested Person Transactions as set out on pages 81 to 86 of the Annual Report (such general mandate, hereinafter called the "IPT Mandate");
    - the IPT Mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which such Annual General Meeting is required by law to be held, whichever is the earlier;
    - the Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of the procedures and/or modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual which may be prescribed by the SGX-ST from time to time; and
    - the Directors and each of them be and are hereby authorised and empowered to complete and to do all such other acts and things as they may consider necessary, desirable or expedient in the interests of the Company in connection with or for the purposes of giving full effect to the IPT Mandate."
  - The Proposed Adoption of the New Constitution** **Special Resolution 9**

"That the new Constitution of the Company (the "New Constitution") submitted to this Meeting and, for the purpose of identification, subscribed to by the Chairman, be and is hereby approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the existing memorandum and articles of association of the Company."
  - The Proposed Alteration of Objects in the New Constitution** **Special Resolution 10**

"Subject and conditional upon Special Resolution 9 above being passed, that the objects of the Company, which are incorporated from the existing memorandum of association of the Company and contained in Regulation 5 of the New Constitution, be altered in the manner and to the extent as set out in Appendix 2 to the Company's letter to shareholders dated 7 October 2019 (the "Letter")."

By Order of the Board

Lah Ling San  
Company Secretary  
Singapore  
7 October 2019

**Notes:**

- A member who is entitled to attend, speak and vote at the Annual General Meeting and is not a relevant intermediary (which has the meaning ascribed to it in Section 181(6) of the Companies Act) is entitled to appoint up to two proxies to attend, speak and vote in his/her stead at the Annual General Meeting.
- A member who is entitled to attend, speak and vote at the Annual General Meeting and is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote in his/her stead at the Annual General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member (which number and class of shares shall be specified).
- A proxy need not be a member of the Company.
- The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 10 Arumugam Road, #10-00 LTC Building A, Singapore 409957 or the office of the Company's share registrar at 8 Robinson Road, #03-00 ASO Building, Singapore 048544, not less than 48 hours before the time appointed for holding the Annual General Meeting.

**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 and at any adjournment thereof, a member of the Company:

- consents to the collection, use and disclosure of the member'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 Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (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");
- 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
- 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.

**NOTICE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATE**

NOTICE IS HEREBY GIVEN THAT the Share Transfer Books and Register of Members of the Company will be closed on 12 November 2019, for the purpose of determining shareholders' entitlements to the proposed one-tier tax exempt final dividend of 0.5 cent per ordinary share for the financial year ended 30 June 2019.

Duly completed registrable transfers received by the Company's Share Registrar, B.A.C.S. Private Limited, at 8 Robinson Road, #03-00 ASO Building, Singapore 048544 up to 5.00 p.m. on 11 November 2019 will be registered to determine shareholders' entitlements to the proposed dividend. Shareholders whose Securities Accounts with The Central Depository (Pte) Limited are credited with ordinary shares in the capital of the Company as at 5.00 p.m. on 11 November 2019 will be entitled to the proposed dividend.

The proposed dividend, if approved by shareholders at the 49th Annual General Meeting of the Company to be held on 31 October 2019, will be paid on 21 November 2019.

**Explanatory Notes:**

Ordinary Resolution 3 – Subject to his re-election, Tan Sri Cheng Heng Jem, who is a Non-Executive Director, will continue to serve as a member of the Board. Ordinary Resolution 4 – Subject to his re-election, Dr Chua Siew Kiat, who is an Independent Director, will continue to serve as a member of the Audit Committee, Nominating Committee and Remuneration Committee.

In relation to Ordinary Resolutions 3 and 4, please refer to the "Additional Information on Directors Standing for Re-election" section in the Annual Report for more information.

Ordinary Resolution 7 – If passed, will empower the Directors of the Company to issue shares and convertible securities in the capital of the Company of up to and not exceeding in aggregate 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings), of which the issue of shares and convertible securities other than on a *pro rata* basis shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings), for such purposes as they consider would be in the interests of the Company. This authority shall, unless revoked or varied by the Company in a general meeting, expire at the next Annual General Meeting of the Company or the date by which such Annual General Meeting is required by law to be held, whichever is the earlier.

Ordinary Resolution 8 – If passed, will enable the Group to enter into certain recurring Interested Person Transactions as described on page 81 of the Annual Report and will empower the Directors to do all acts necessary to give effect to the IPT Mandate. This authority shall, unless revoked or varied by the Company in a general meeting, expire at the next Annual General Meeting of the Company or the date by which such Annual General Meeting is required by law to be held, whichever is the earlier.

Special Resolution 9 – If passed, will allow for the adoption of the New Constitution following the wide-ranging changes to the Companies Act, introduced since the Company's existing memorandum and articles of association comprising the existing Constitution of the Company were last amended. The New Constitution will consist mainly of the provisions of the existing memorandum and articles of association, and incorporate various amendments as detailed in the Letter. Please refer to the Letter for more details.

Special Resolution 10 – If passed, will allow for the alteration of the objects of the Company, which are incorporated from the existing memorandum and articles of association and contained in Regulation 5 of the New Constitution, if shareholders of the Company vote in favour of Special Resolution 9 above for the proposed adoption of the New Constitution. Regulation 5, as amended, will provide that the Company has full capacity, rights, powers and privileges to carry on or undertake any business or activity, do any act or enter into any transaction, subject to the Companies Act, any other written law and the New Constitution. Please refer to the Letter for more details.