

ROXY-PACIFIC HOLDINGS LIMITED
(the “Company”)
(Incorporated in the Republic of Singapore)
Co. Registration No. 196700135Z

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the adjourned Annual General Meeting (“AGM”) of Roxy-Pacific Holdings Limited (the “Company”) will be convened and held by electronic means on Monday, 4 May 2020 at 10.00 a.m. (of which there will be a live webcast) for the following purposes:-

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2019 and the Auditors’ Report thereon. **(Resolution 1)**
2. To declare a final one-tier tax exempt dividend of 1.09 cents per ordinary share in respect of the financial year ended 31 December 2019 (2018: final one-tier tax exempt dividend of 0.705 cents per ordinary share). **(Resolution 2)**
3. To approve Directors’ fee of S\$237,600 (2019: S\$199,320) for the financial year ending 31 December 2020 and the payment thereof on a quarterly basis. **(Resolution 3)**
4. To re-elect Mr Koh Seng Geok, a Director retiring under Regulation 103 of the Constitution of the Company. **(Resolution 4)**
(See Explanatory Note 1)
5. To re-elect Ms Tan Hong Lye, Cecilia, a Director retiring under Regulation 107 of the Constitution of the Company. **(Resolution 5)**
(See Explanation Note 2)

To note the retirement of Mr Tay Kah Poh, pursuant to Regulation 103 of the Company’s Constitution. Mr Tay, the Lead Independent Director, has indicated that he will not be standing for re-election at the forthcoming AGM. Mr Tay will cease to be a Director of the Company, the Chairman of the Remuneration Committee and Nominating Committee, a member of the Audit Risk Management Committee with effect from the close of the forthcoming AGM.

6. To re-appoint Foo Kon Tan LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**

AS SPECIAL BUSINESS

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

7. Authority to allot and issue shares

That pursuant to Section 161 of the Companies Act, Cap. 50 (the “**Companies Act**”), and Rule 806 of the Listing Rules of the SGX-ST, authority be and is hereby given to the Directors of the Company to:

- (a)
 - (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, “**Instruments**”) including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares; and/or
 - (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and
- (b) (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force; provided always that:
 - (i) 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 total number of issued shares (excluding treasury shares and subsidiary holdings), of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed five per cent (5%) of the total number of issued shares (excluding treasury shares and subsidiary holdings), and for the purpose of this resolution, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be the Company’s total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this resolution is passed, after adjusting for;
 - (a) new shares arising from the conversion or exercise of convertible securities;
 - (b) new shares arising from exercising share options or vesting of share awards provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and

- (c) any subsequent bonus issue, consolidation or subdivision of the Company's shares,

and adjustments in accordance with (a) or (b) 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, and

- (ii) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next annual general meeting 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 7)
(See Explanatory Note 3)

8. Proposed renewal of the Share buyback mandate

That approval be and is hereby given:-

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire shares in the capital of the Company ("Shares") not exceeding in aggregate the Maximum Limit (as defined below), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:-

- (i) an on-market share acquisition ("**On-Market Purchase**") transacted on the **SGX-ST** trading system, through one or more duly licensed stockbrokers appointed by the Company for such purpose; and/or
- (ii) off-market share acquisition ("**Off-Market Purchase**") pursuant to an equal access scheme(s) as may be determined or formulated by the Directors in their discretion, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act, and otherwise be in accordance with all other laws and other regulations and rules of the SGX-ST.

(the "**Share Buy Back Mandate**");

- (b) unless varied or revoked by the Company in general meeting, the Directors of the Company be authorised to exercise the authority conferred on them pursuant to the Share Buy Back Mandate at any time and from time to time, during the period commencing from the date of passing of this resolution and expiring on the earliest of:

- (i) the date on which the next annual general meeting of the Company is held or required by law to be held; or
- (ii) the date on which the authority contained in the Share Buy Back Mandate is revoked or varied by the Company in general meeting, whichever is the earlier; or

- (iii) the date on which the share buy backs are carried out to the full extent of the Share Buy Back Mandate; and
- (c) the Directors of the Company and/or any of them be and is hereby authorised to do such acts and things (including, without limitation, enter into all transactions, arrangements and agreements and executing such documents) as they and/or he may consider necessary or expedient to give effect to this resolution.

In this resolution:-

"Maximum Limit" means that number of Shares representing 10% of the issued ordinary share capital of the Company as at the date of the passing of this Resolution, unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Act at any time during the Relevant Period (as defined below), in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered. Any of the Shares held by the Company as treasury shares shall be disregarded for purposes of computing the 10% limit of the issued ordinary share capital of the Company.

"Maximum Price" in relation to a Share to be purchased or acquired, means the price paid per Share which does not exceed 105% of the average of the closing market prices of the Shares over the last 5 market days, on which transactions in the Shares were recorded, before the day on which the purchases are made and deemed to be adjusted for any corporate action which occurs during the relevant 5-day period and the day on which the purchases are made.

"Relevant Period" means the period commencing from the date on which the annual general meeting of the Company is held and expiring on the date the next annual general meeting of the Company is held or is required by law to be held, or the date on which the purchases of the Shares are carried out to the full extent mandated, whichever is earlier, unless prior to that, it is varied or revoked by resolution of the shareholders of the Company in general meeting.

The Maximum Price shall apply to both On-Market Purchases and Off-Market Purchases and shall exclude brokerage fees, commission, stamp duties payable, applicable goods and services tax, clearance fees and other related expenses.

(Resolution 8)
(See Explanatory Note 4)

9. **Any Other Business**

To transact any other business that may be properly transacted at the Annual General Meeting.

BY ORDER OF THE BOARD

Koh Seng Geok
Executive Director and Company Secretary

Singapore, 19 April 2020

Explanatory Notes on Special Business to be transacted:

1. Detailed information on Mr Koh Seng Geok as set out in Appendix 7.4.1 of the listing manual are found under “Statement of Corporate Governance” in the Company’s Annual Report 2019 (as attached, and which was also enclosed in the Company’s announcement on SGXNet on 24 March 2020 at 17:28:34 Singapore time).
2. Ms Tan Hong Lye, Cecilia will, upon re-election as a Director of the Company, remain as a member of the Audit Risk Management Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). She will remain as a member of the Nominating and Remuneration Committees. Detailed information on Ms Tan as set out in Appendix 7.4.1 of the listing manual are found under “Statement of Corporate Governance” in the Company’s Annual Report 2019.
3. Resolution 7, if passed, will empower the Directors of the Company from the date of the above meeting until the conclusion of the next Annual General Meeting, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares and convertible securities, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, up to an amount not exceeding in aggregate fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company, of which up to five (5)% of the total number of issued shares (excluding treasury shares and subsidiary holdings)(including shares to be allotted and issued in pursuance of instruments made or granted pursuant to this resolution) may be issued other than on a pro-rata basis to shareholders.

For 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 total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary 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 when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

4. Resolution 8, if passed, will empowered the Directors of the Company from the date of the above meeting until the conclusion of the next Annual General Meeting, or the date by which the next Annual General Meeting of the Company is required by the law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to repurchase its own ordinary shares by way of market purchases and/or off-market purchases of up to 10% of the total number of issued shares (excluding treasury shares) in the capital of the Company at the Maximum Price (as defined in the Ordinary Resolution). The rationale for, authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of ordinary shares by the Company pursuant to the Share Buy Back Mandate on the audited consolidated financial statements of the Group for the financial year ended 31 December 2019 are set out in greater detail in the Letter to Shareholders dated 25 March 2020 (as attached, and which was also enclosed in the Company’s announcement on SGXNet on 24 March 2020 at 17:28:34 Singapore time).

Measures to Minimize Risk of Community Spread of 2019 Novel Coronavirus (“COVID-19”)

On 3 April 2020, the Singapore Government announced the implementation of circuit breaker measures (enhanced safe distancing measures and closure of non-essential workplace premises) to curb the further spread of COVID-19.

The COVID-19 (Temporary Measures) Act 2020 was passed by Parliament on 7 April 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 was issued by the Minister for Law on 13 April 2020 which provide, among others, legal certainty to enable issuers to make alternative arrangements to hold general meetings where personal attendance is required under written law or legal instruments (such as a company’s constitution). A joint statement was also issued on 13 April 2020 by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and the Singapore Exchange Regulation providing guidance for listed and non-listed entities on the manner in which general meetings are to be conducted during the period when elevated safe distancing measures are in place.

In light of the above developments, the Company is arranging for a live webcast of the AGM proceedings (the “**Live AGM Webcast**”) which will take place on 4 May 2020 at 10:00 a.m. in place of the original scheduled physical meeting. The Live AGM Webcast will take place at 50 East Coast Road #B1-18, Roxy Square, Singapore 428769 instead of the venue provided in the Original AGM Notice. **Shareholders will be able to watch the AGM proceedings through the Live AGM Webcast, and the Company will not accept any physical attendance by shareholders. Any shareholder seeking to attend the AGM physically in person will be turned away.**

Shareholders will be able to participate in the AGM in following manner set out in the paragraphs below.

Live Webcast:

1. Shareholders may watch the AGM proceedings through the Live AGM Webcast. To do so, shareholders will need to register at https://zoom.us/webinar/register/WN_OQdXflmTQxiq9h-PaBqnzg (the “**Registration Link**”) by 10:00 a.m. on 1 May 2020 (the “**Registration Deadline**”) to enable the Company to verify their status.
2. Following verification, authenticated shareholders will receive an email by 10:00 a.m. on 3 May 2020 containing a link to access the live audio-visual webcast of the AGM proceedings as well as a toll-free telephone number to access the live audio-only stream of the AGM proceedings.
3. Shareholders must not forward the abovementioned link or telephone number to other persons who are not shareholders of the Company and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the Live AGM Webcast.

4. Shareholders who register by the Registration Deadline but do not receive an email response by 10:00 a.m. on 3 May 2020 may contact the Company by email to queries@roxypacific.com.sg.

Submission of Proxy Forms to Vote:

1. Shareholders who wish to vote at the AGM may submit a proxy form to appoint the Chairman of the AGM to cast votes on their behalf.
2. The proxy form (a copy of which is also attached hereto), duly completed and signed, must be submitted by:
 - (a) mail to the Company's registered office at 50 East Coast Road #B1-18, Roxy Square, Singapore 428769; or
 - (b) email to proxyform@roxypacific.com.sg,

by no later than 10:00 a.m. on 1 May 2020, being 72 hours before the time fixed for the AGM.

3. CPF or SRS investors who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the AGM (i.e. by 10:00 a.m. on 21 April 2020) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf by the cut-off date.
4. Shareholders who had submitted their proxy forms before the date of this notice and who had indicated how they wish to vote on each resolution, are not required to re-submit the proxy forms but may choose to withdraw their proxy forms by notifying the Company by email to queries@roxypacific.com.sg at least 72 hours before the time for holding the AGM. The Company shall be entitled to, and will, treat any valid proxy forms appointing the Chairman of the AGM or other person(s) as proxy(ies) which was delivered by a shareholder to the Company before the date of this notice as a valid instrument appointing the Chairman of the AGM as the shareholder's proxy to attend, speak and vote at the AGM if: (a) the shareholder had indicated how he/she/it wished to vote for or vote against or abstain from voting on each resolution; and (b) the shareholder has not withdrawn the appointment.
5. Shareholders who did not indicate how they wish to vote on each resolution in the proxy forms that are submitted prior to this notice are advised to re-submit their proxy forms to appoint the Chairman of the AGM as their proxy and specifying their votes for the respective resolutions. Submission by a shareholder of a valid instrument appointing the Chairman of the AGM as proxy at least 72 hours before the time for holding the AGM will supersede any previous instrument appointing a proxy(ies) submitted by that shareholder.
6. **Please note that shareholders will not be able to vote through the live webcast and can only vote with their proxy forms which are required to be submitted in accordance with the foregoing paragraphs.**

Submission of Questions:

1. Shareholders may submit questions relating to the items on the agenda of the AGM via the Registration Link. All questions must be submitted by 10:00 a.m. on 1 May 2020.
2. The Company will endeavour to address the substantial and relevant questions at or before the AGM. The responses to such questions from shareholders, together with the minutes of the AGM, will be posted on the SGXNet and the Company's website within one month after the date of the AGM.

Notes:

1. The instrument appointing a proxy must either be (a) submitted by mail to the registered office of the Company at 50 East Coast Road #B1-18, Roxy Square, Singapore 428769; or (b) submitted by email to proxyform@roxypacific.com.sg, not later than 72 hours before the time set for the meeting.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

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/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 (or its agents) for the purpose of the processing, administration and analysis 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, 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 (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 (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.

NOTICE OF BOOKS CLOSURE

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of Roxy-Pacific Holdings Limited (the “Company”) will be closed on 13 May 2020 after 5:00 p.m. for the preparation of dividend warrants.

Duly completed registrable transfers received by the Company’s Share Registrar, KCK CorpServe Pte. Ltd. of 333 North Bridge Road #08-00 Singapore 188721 up to 5:00 p.m. on 13 May 2020 will be registered to determine shareholders’ entitlements to the proposed final dividend. Members whose securities accounts with The Central Depository (Pte) Limited are credited with shares at 5:00 p.m. on 13 May 2020 will be entitled to the abovementioned dividends.

Payment of the proposed dividends, if approved by the shareholders at the Annual General Meeting to be held on 4 May 2020 will be paid on 26 May 2020.

BY ORDER OF THE BOARD

Koh Seng Geok
Executive Director and Company Secretary

Singapore, 19 April 2020