



## **Genting Singapore Limited**

(Registered in the Republic of Singapore)

(Company Registration No. 201818581G)

### **NOTICE OF ANNUAL GENERAL MEETING**

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NOTICE IS HEREBY GIVEN THAT the Thirty-Sixth Annual General Meeting of Genting Singapore Limited (the “**Company**”) will be convened and held by way of electronic means on Thursday, 15 April 2021 at 10.00 a.m. (Singapore time) for the purposes below.

This Notice has been made available on SGXNet and the Company’s website at the URL <http://www.gentingsingapore.com/#!/en/investors/annual-reports>. Printed copies of this Notice will NOT be despatched to members.

#### **ROUTINE BUSINESS:**

1. To receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2020 and the Auditor’s Report thereon. **(Resolution 1)**
2. To declare a final one-tier tax exempt dividend of \$0.01 per ordinary share for the financial year ended 31 December 2020. **(Resolution 2)**
3. To re-elect Mr Jonathan Asherson, who is retiring by rotation pursuant to Regulation 112 of the Company’s Constitution and who, being eligible, offers himself for re-election. **(Resolution 3)**
4. To re-elect Mr Tan Wah Yeow, who is retiring by rotation pursuant to Regulation 112 of the Company’s Constitution and who, being eligible, offers himself for re-election. **(Resolution 4)**
5. To re-elect Mr Haw Sze Shiung Winston, who is retiring pursuant to Regulation 116 of the Company’s Constitution and who, being eligible, offers himself for re-election. **(Resolution 5)**
6. To approve Directors’ fees of up to \$1,981,000 for the financial year ending 31 December 2021 (FY2020: up to \$2,022,000). **(Resolution 6)**
7. To re-appoint PricewaterhouseCoopers LLP as Auditor of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**

## **SPECIAL BUSINESS:**

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

### Proposed Renewal of the General Mandate for Interested Person Transactions

8. THAT:

**(Resolution 8)**

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Rules ("**Chapter 9**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), for the Company, its subsidiaries and associated companies that are entities at risk (as the term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in the Appendix to the Letter to Shareholders dated 24 March 2021 (the "**Letter**") with any party who is of the class of interested persons described in the Appendix to the Letter, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions;
- (b) the approval given in paragraph (a) above (the "**IPT Mandate**") shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next annual general meeting of the Company ("**AGM**") or the date by which the next AGM is required by law to be held, whichever is the earlier; and
- (c) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution.

Proposed Renewal of the Share Buy-Back Mandate

9. THAT:

**(Resolution 9)**

(a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (“**Shares**”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) market purchase(s) (each a “**Market Purchase**”) transacted on the SGX-ST; and/or
- (ii) off-market purchase(s) (each an “**Off-Market Purchase**”) (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buy-Back Mandate**”);

(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-Back Mandate may be exercised by the Directors (subject to the requirements of the Companies Act) at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:

- (i) the date on which the next AGM is held or required by law to be held;
- (ii) the date on which purchases and acquisitions of issued Shares pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated; or
- (iii) the date on which the authority contained in the Share Buy-Back Mandate is varied or revoked;

(c) in this Resolution:

(i) “**Average Closing Price**” means the average of the closing market prices of the Shares over the last five (5) market days, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase or, as the case may be, the date on which the Company announces an Off-Market Purchase offer stating the purchase price and the relevant terms of the equal access scheme, and deemed to be adjusted for any corporate action that occurs during the relevant five-day period and the day on which the purchases are made;

(ii) “**Maximum Limit**” means 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings (as defined in the Listing Rules of the SGX-ST)) as at the date of passing of this Resolution;

(iii) “**Maximum Price**” in relation to a Share to be purchased, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) not exceeding:

(aa) in the case of a Market Purchase: 105% of the Average Closing Price;

(bb) in the case of an Off-Market Purchase: 120% of the Average Closing Price; and

(d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated by this Resolution.

10. To transact any other business of which due notice shall have been given.

By Order of the Board

Liew Lan Hing  
Company Secretary  
24 March 2021

## **Explanatory Notes:**

- a. **Ordinary Resolution 3** is to re-elect Mr Jonathan Asherson who is retiring by rotation pursuant to Regulation 112 of the Constitution of the Company. Detailed information on Mr Asherson can be found under “**Board of Directors**” and “**Corporate Governance**” in the Annual Report 2020.

Mr Jonathan Asherson will, upon re-election as a director, continue to serve as Chairman of the Nominating Committee and a member of the Remuneration committee. Mr Asherson is considered an independent director.

- b. **Ordinary Resolution 4** is to re-elect Mr Tan Wah Yeow who is retiring by rotation pursuant to Regulation 112 of the Constitution of the Company. Detailed information on Mr Tan can be found under “**Board of Directors**” and “**Corporate Governance**” in the Annual Report 2020.

Mr Tan Wah Yeow will, upon re-election as a director, continue to serve as Chairman of the Audit and Risk Committee and a member of the Remuneration Committee. Mr Tan is considered an independent director.

- c. **Ordinary Resolution 5** is to re-elect Mr Hauw Sze Shiung Winston who is retiring by rotation pursuant to Regulation 116 of the Constitution of the Company. Detailed information on Mr Hauw can be found under “**Board of Directors**” and “**Corporate Governance**” in the Annual Report 2020.

Mr Hauw Sze Shiung Winston will, upon re-election as a director, continue to serve as a member of the Audit and Risk Committee. Mr Hauw is considered an independent director.

- d. **Ordinary Resolution 6**, if passed, will facilitate the payment of Directors’ fees during the financial year in which the fees are incurred, that is during the financial year ending 31 December 2021.

The Directors’ fees are computed based on the anticipated number of Directors, as well as Board and Board Committee meetings, for the financial year ending 31 December 2021, assuming full attendance by all the Directors. In the event that the amount proposed is insufficient, approval will be sought at the next AGM before payments are made to the Directors for the shortfall.

- e. **Ordinary Resolution 8**, if passed, will renew the mandate to allow the Company, its subsidiaries and associated companies that are entities at risk (as the term is used in Chapter 9 of the Listing Rules of the SGX-ST) or any of them to enter into certain interested person transactions with certain classes of interested persons as described in the Appendix to the Letter. Please refer to the Appendix to the Letter for more information.

- f. **Ordinary Resolution 9**, if passed, will entitle the Directors to effect the purchase or acquisition of Shares via market purchase(s) or off-market purchase(s), after taking into account the amount of surplus cash available, the prevailing market conditions and the most cost-effective and efficient approach. The Company may use internal or external sources of funds to finance the purchase or acquisition of its Shares. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company’s financial position, cannot be ascertained as at the date of this Notice as these will depend on the number of Shares purchased or acquired, the price at which such Shares were purchased or acquired and whether the Shares purchased or acquired are held in treasury or cancelled.

The financial effects of the purchase or acquisition of such Shares by the Company pursuant to the proposed Share Buy-Back Mandate on the audited financial statements of the Company and the Company and its subsidiaries for the financial year ended 31 December 2020, based on certain assumptions, are set out in paragraph 3.6 of the Letter. Please refer to the Letter for more details.

**Notes:**

1. The AGM 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.
2. Alternative arrangements relating to, among others, attendance at the AGM via electronic means, submission of questions in advance of, or “live” at, the AGM, addressing of substantial and relevant questions at the AGM and/or voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the Company’s announcement dated 24 March 2021 entitled “36th Annual General Meeting” which has been uploaded together with this Notice of AGM on SGXNet on the same day. This announcement may also be accessed on the Company’s website at the URL <http://www.gentingsingapore.com/#!/en/investors/annual-reports>.

In particular, the AGM will be held by way of electronic means and a member will be able to watch the proceedings of the AGM through a live audio-visual webcast or listen to these proceedings through a live audio-only stream via mobile phone, tablet or computer. In order to do so, a member who wishes to watch the live audio-visual webcast or listen to the live audio-only stream must pre-register by 10.00 a.m. on 12 April 2021, at the URL <http://www.gentingsingapore.com/agm2021> for authentication purposes. Following authentication of status as members, authenticated members may use the registered identification credentials to access the live audio-visual webcast and live audio-only stream of the proceedings of the AGM at the URL <http://www.gentingsingapore.com/agm2021>.

Members who have any queries on pre-registration may call the Singapore toll-free telephone number 800-852-3335 or email [support@conveneagm.com](mailto:support@conveneagm.com) for assistance.

Authenticated members, including SRS investors, may submit questions relating to the resolutions to be tabled for approval at the AGM. To do so, all questions must be submitted by 10.00 a.m. on 12 April 2021:

- (a) via the pre-registration website at the URL <http://www.gentingsingapore.com/agm2021>;
- (b) in hard copy by sending personally or by post and lodging the same at the office of the Company’s Share Registrar, M & C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902; or
- (c) by email to the Company at [agm2021@gentingsingapore.com](mailto:agm2021@gentingsingapore.com).

Authenticated members will also be able to submit questions (which are related to the resolutions to be tabled for approval at the AGM), “live” at the AGM, by submitting text-based questions by clicking the “Ask a Question” feature and then clicking “Type Your Question” to input their queries in the questions text box. The Company will endeavour to address substantial and relevant questions (which are related to the resolutions to be tabled for approval at the AGM), “live” at the AGM itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

3. Due to the current COVID-19 situation in Singapore, a member will not be able to attend the AGM in person. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the AGM. The instrument appointing the Chairman of the Meeting as proxy has been uploaded together with this Notice of AGM on SGXNet on the same day and may also be accessed on the Company’s website at the URL <http://www.gentingsingapore.com/#!/en/investors/annual-reports>.

In appointing the Chairman of the Meeting as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective SRS Operators to submit their votes by 5.00 p.m. on 1 April 2021.

4. The Chairman of the Meeting, as proxy, need not be a member of the Company.
5. The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
  - (a) via the pre-registration website at the URL <http://www.gentingsingapore.com/agm2021>;
  - (b) if sent personally or by post, be lodged at the office of the Company's Share Registrar, M & C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902; or
  - (c) if submitted by email, to M & C Services Private Limited at [gpa@mncsingapore.com](mailto:gpa@mncsingapore.com),in each case, not less than 72 hours before the time for holding the AGM and at any adjournment thereof, and in default the instrument of proxy shall not be treated as valid.

**A member who wishes to submit an instrument of proxy (other than via the pre-registration website) 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 in Singapore, members are strongly encouraged to submit completed proxy forms electronically via email or via the pre-registration website.**

6. The instrument appointing the Chairman of the Meeting as proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing the Chairman of the Meeting as proxy is executed by a corporation, it must be either under its common seal or signed on its behalf by a duly authorised officer or attorney.
7. The Company shall be entitled to reject the instrument appointing the Chairman of the Meeting as proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the Meeting as proxy (such as in the case where the appointor submits more than one instrument of proxy).
8. In the case of a member whose Shares are entered against his/her/its name in the Depository Register, the Company may reject any instrument appointing the Chairman of the Meeting as proxy lodged if such member, being the appointor, is not shown to have Shares entered against his/her/its name in the Depository Register as at 12 April 2021, as certified by The Central Depository (Pte) Limited to the Company.
9. The Annual Report 2020 and the Letter to Shareholders dated 24 March 2021 have been uploaded on SGXNet on 24 March 2021, and may also be accessed on the Company's website at the URL <http://www.gentingsingapore.com/#!/en/investors/annual-reports>.

#### **Personal data privacy:**

By (a) pre-registering for the live audio-visual webcast or live audio-only stream to observe the proceedings of the AGM, (b) submitting an instrument appointing the Chairman of the Meeting as proxy to vote at the AGM and/or any adjournment thereof, and/or (c) submitting questions relating to the resolutions to be tabled for approval at the AGM, 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 of the registration for purpose of granting access to members (or their corporate representatives in the case of members which are legal entities) to the live audio-visual webcast or live audio-only stream to observe the proceedings of the AGM and providing them with any technical assistance where necessary, (ii) processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the AGM (including any adjournment thereof), (iii) preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and (iv) for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.