



DUTY FREE INTERNATIONAL LIMITED

DUTY FREE INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200102393E)

NOTICE OF EXTRAORDINARY GENERAL MEETING

The terms and expressions not defined herein have the same meanings as ascribed to them in the Company's circular dated 10 February 2020 (the "Circular").

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of **DUTY FREE INTERNATIONAL LIMITED** (the "Company") will be held at Cinnamon Room, Level 5, Novotel Singapore Clarke Quay, 177A River Valley Road, Singapore 179031 on Thursday, 5 March 2020 at 11.00 a.m. for the purpose of considering, and if thought fit, passing, with or without modifications, the following special resolution:

SPECIAL RESOLUTION: THE PROPOSED CAPITAL REDUCTION AND CASH DISTRIBUTION

That:

- (a) the issued and paid-up share capital of the Company be reduced by S\$41,936,968.26 from S\$410,216,198.44 (as at the Latest Practicable Date) to S\$368,279,230.18 and returning the sum of S\$41,936,968.26 to the Shareholders, being registered holders of the Shares other than the Company, except that where the registered holder is The Central Depository (Pte) Limited, the term "Shareholders" shall mean the Depositors (other than the Company) as defined under the Companies Act, on the basis of S\$0.035 for each issued ordinary share in the capital of the Company held by a Shareholder or on his/her behalf as at the Books Closure Date to be determined by the Directors; and
- (b) the Directors or any of them be and are hereby authorised to do all acts and things (including, without limitation, executing all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit notices, forms and documents with or to the relevant authorities) as they or each of them deem desirable, necessary or expedient to give effect to the Capital Reduction and Cash Distribution contemplated by this Special Resolution as they or any of them may in their absolute discretion deem fit in the interests of the Company.

By Order of the Board

DUTY FREE INTERNATIONAL LIMITED

Thum Sook Fun

Company Secretary

Singapore, 10 February 2020

Notes:

- (1) A Member of the Company (other than a Relevant Intermediary*) entitled to attend and vote at the EGM is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a Member of the Company.
- (2) A Relevant Intermediary may appoint more than two proxies provided that each proxy is appointed to exercise the rights attached to different shares held by the member (which number and class of shares shall be specified).
- (3) The instrument appointing a proxy must be duly deposited at the registered office of the Company at 138 Cecil Street #12-01A Cecil Court Singapore 069538 not later than 72 hours before the time appointed for the holding of the EGM. A Depositor shall not be regarded as a Member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register at least 72 hours before the EGM.

A "Relevant intermediary" is:-

- (a) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

Personal Data Privacy:

"Personal data" in this notice of EGM has the same meaning as "personal data" in the Personal Data Protection Act 2012, which includes the shareholder's name and its proxy's and/or representative's name, address and NRIC/Passport number. By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM of the Company and/or any adjournment thereof, a shareholder of the Company (i) consents to the collection, use and disclosure of the shareholder's and its proxy(ies)'s or representative(s)'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 EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM of the Company (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 express 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; (iii) undertakes that the shareholder will only use the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iv) 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. The shareholder's personal data and its proxy's and/or representative's personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the Purposes, and retained for such period as may be necessary for the Company's verification and record purposes.

Photographic, sound and/or video recordings of the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of a shareholder of the Company (such as his/her name, his/her presence at the EGM and any questions he/she may raise or motions he/she proposes/seconds) may be recorded by the Company for such purpose.