

# NOTICE OF ANNUAL GENERAL MEETING

## IMPORTANT:

The Annual General Meeting is being convened, and will be held, by 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. Printed copies of this Notice of Annual General Meeting will not be sent to members. Instead, this Notice of Annual General Meeting will be sent to members by electronic means via publication on the Company's website at the URL: <https://www.azeus.com/category/announcements>. This Notice of Annual General Meeting will also be made available on SGXNET at the URL: <https://www.sgx.com/securities/company-announcements>.

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting ("AGM") of Azeus Systems Holdings Ltd. (the "Company" or "Azeus") will be convened and held by way of electronic means on 13 August 2020 at 10:00 a.m., to transact the following business:

*Please refer to the section titled "IMPORTANT INFORMATION" below for details.*

## As Ordinary Business

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 March 2020, together with the Directors' Statement and the Auditor's Report thereon. **[Resolution 1]**
2. To declare a first and final dividend of 21.0 HK cents per share for the financial year ended 31 March 2020. **[Resolution 2]**
3. To approve the payment of Directors' Fees of S\$78,000 for the financial year ended 31 March 2020. [2019: S\$78,000] **[Resolution 3]**
4. To re-elect Mr Lee Wan Lik, a Director who retires pursuant to Article 104 of the Company's Bye-Laws. **[See Explanatory Note (i)]** **[Resolution 4]**
5. To re-elect Mr Koji Miura, a Director who retires pursuant to Article 104 of the Company's Bye-Laws. **[See Explanatory Note (ii)]** **[Resolution 5]**
6. To re-elect Mr Stephen Ho ChiMing, a Director who retires pursuant to Article 107 of the Company's Bye-Laws. **[See Explanatory Note (iii)]** **[Resolution 6]**
7. To re-appoint Messrs PricewaterhouseCoopers LLP as Auditors and to authorize the Directors to fix their remuneration. **[Resolution 7]**

## As Special Business

To consider and if deemed fit to pass the following Ordinary Resolutions with or without modifications:-

### 8. Authority to allot and issue shares

THAT pursuant to Rule 806 of the Listing Manual of Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to allot and issue whether by way of rights, bonus or otherwise (i) shares; (ii) convertible securities; (iii) additional convertible securities (where an adjustment to the number of convertible securities to which a holder is originally entitled to, is necessary as a result of any rights, bonus or other capitalization issues by the Company), notwithstanding that such authority may have ceased to be in force at the time such additional convertible securities are issued, provided that the adjustment does not give the holder of the convertible securities a benefit that a shareholder does not receive; and/or (iv) shares arising from the conversion of securities in (ii) and additional convertible securities in (iii) above, notwithstanding that such authority may have ceased to be in force at the time the shares are to be issued, and any such issue may be made 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,

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PROVIDED THAT:-

- (i) the aggregate number of shares and convertible securities to be issued pursuant to this resolution shall not exceed 50% of the total number of the issued shares (excluding treasury shares and subsidiary holdings) of the Company, of which the aggregate number of shares and convertible securities issued other than on a pro rata basis to existing shareholders of the Company shall not exceed 20% of the total number of the issued shares (excluding treasury shares and subsidiary holdings) of the Company;
- (ii) subject to such manner of calculation as may be prescribed by the SGX-ST, for the purpose of this Resolution, the percentage of the issued share capital shall be based on the Company's total number of the 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 any convertible securities;
  - (b) new shares arising from exercise of 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 shares;

Adjustments in accordance to subparagraph (ii)(a) and (ii)(b) above 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.

- (iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Bye-Laws for the time being of the Company; and
- (iv) (Unless revoked or varied by the Company in a general meeting) such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.  
**[See Explanatory Note (iv)]** **[Resolution 8]**

To consider and if deemed fit to pass the following Special Resolution with or without modifications:-

## 9. **Amendments to the Company's bye-laws**

THAT:

- (i) the proposed amendments to the bye-laws of the Company in the manner and to the extent set out in the circular to shareholders dated 22 July 2020 ("Circular") be and are hereby approved; and
- (ii) the Directors and/or any of them be and are/is hereby authorized to complete and do all such acts and things (including executing such documents as may be required, approving and making any subsequent amendment, alteration, or modification to the bye-laws of the Company to comply with the requirements of the Companies Act 1981 of Bermuda and the Companies Act (Chapter 50) of Singapore, and sign and file and/or submit any notices, forms, and documents with or to the relevant authorities) as they and/or he may consider expedient or necessary to give effect to this Special Resolution. **[See Explanatory Note (v)]** **[Resolution 9]**

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

By Order of the Board

Yap Wai Ming  
Company Secretary  
Singapore, 22 July 2020

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## Explanatory Notes

- (i) **Resolution 4**, Mr Lee Wan Lik if re-elected, will remain as Chairman and Managing Director of the Company and a member of the Nominating Committee.
- (ii) **Resolution 5**, Mr Koji Miura, if re-elected, will remain as Chairman of the Audit Committee and a Member of the Remuneration Committee. Mr Koji Miura has no relationship (including immediate family relationships) with the rest of the Directors, the Company, its related corporation, its 10% shareholders or its officers. The Board considers Mr Koji Mura to be independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.
- (iii) **Resolution 6**, Mr Stephen Ho ChiMing, if re-elected, will remain as Chairman of the Remuneration Committee and a Member of the Audit and Nominating Committees. Mr Stephen Ho ChiMing has no relationship (including immediate family relationships) with the rest of the Directors, the Company, its related corporation, its 10% shareholders or its officers. The Board considers Mr Stephen Ho ChiMing to be independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.
- (iv) **Resolution 8**, if passed, will authorize the Directors of the Company to allot and issue shares and convertible securities in the capital of the Company up to an amount not exceeding 50% of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings), of which up to 20% may be issued other than on a pro-rata basis to the shareholders of the Company. The Company cannot rely on the authority given under Resolution 8 for an issue of convertible securities if the maximum number of shares to be issued upon conversion cannot be determined at the time of issue of the convertible securities.
- (v) **Resolution 9**, if passed, will authorize the Company to conduct virtual meetings by electronic means even after the alternative arrangements prescribed under the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 have been lifted.

## IMPORTANT INFORMATION

Shareholders of the Company ("Shareholders") should take note of the following arrangements for the AGM:

- (a) **Attendance in Person:** The AGM will be conducted only by electronic means and Shareholders will not be able to physically attend the AGM. The proceedings of the AGM will be broadcasted through a "live" webcast comprising both video (audiovisual) and audio-only feeds the ("Convene-eAGM"). Please pre-register for the Convene-eAGM at the URL: <https://agm.conveneagm.com/azeusagm2020> if you wish to attend the AGM.
- (b) **Live Audiovisual and Audio-only Webcast Stream:** All Shareholders as well as investors who hold shares through relevant intermediaries (as defined in Section 181(1C) of the Companies Act ("Investors") (including Central Provident Fund ("CPF") and Supplementary Retirement Scheme ("SRS") ("CPF/SRS investors")) who wish to follow the proceedings of the AGM must pre-register online at the URL: <https://agm.conveneagm.com/azeusagm2020> for verification purposes. Following verification, an email will be sent to you via the e-mail address provided on pre-registration. Please use the registered identification credentials to access Convene-eAGM.

While there is no cut-off date or timing for such pre-registration prior to the AGM, Shareholders and Investors are encouraged to complete the pre-registration in advance of the AGM to ensure that they receive the registered identification credentials to access the Convene-eAGM in a timely manner.

If you have any queries on Convene-eAGM, please email [support@conveneagm.com](mailto:support@conveneagm.com), or call the Singapore toll-free telephone number 800-852-3335.

### (c) **Questions Relating to the Agenda of the AGM:**

- i. Submitting questions in advance of the AGM

Shareholders and Investors can submit questions in advance relating to the business of the AGM either (i) via electronic mail to [support@conveneagm.com](mailto:support@conveneagm.com) or (ii) via the pre-registration website at the URL: <https://agm.conveneagm.com/azeusagm2020>. Questions submitted in this manner must be submitted **not less than forty-eight (48) hours** before the time appointed for the holding of the AGM. The Company will endeavour to respond to substantial and relevant questions received from Shareholders via SGXNET and the Company's website prior to the AGM, or during the AGM.

- ii. Shareholders and Investors who pre-registered and are verified to attend the AGM proceedings via Convene-eAGM in accordance with paragraph (b) above will be able to ask questions relating to the agenda of the AGM during the AGM by:

- a. Submitting text-based questions via Convene-eAGM 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 respond to Shareholders' and Investors' questions during the AGM as far as reasonably practicable; or

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- b. Clicking the “Ask a Question” feature and then clicking the “Queue for Video call” via Convene-eAGM. The relevant shareholder will be informed once it is appropriate for him/her to speak and can thereafter raise his/her question via audiovisual or audio means during the AGM within a certain prescribed time limit.

Where there are substantially similar questions the Company will consolidate such questions; consequently not all questions may be individually addressed.

(d) **Voting:**

- i. Live Voting: Shareholders (excluding Investors) may cast their votes in real time for each resolution to be tabled via Convene-eAGM, unique access details of which will be provided to you in an email following pre-registration. As the developer of Convene-eAGM, the Company would like to offer Shareholders (excluding Investors) the opportunity to cast their votes via the live voting feature.

As specified in paragraph (e) below, Investors (including CPF/SRS investors) should instead approach their respective relevant intermediary as soon as possible to specify voting instructions.

- ii. Voting via appointing Chairman as Proxy: As an alternative to the above, Shareholders (excluding Investors) may also vote at the AGM by appointing the Chairman as proxy to vote on their behalf. Duly completed Proxy Forms must be deposited (i) via electronic mail to our Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at [srs.teamd@boardroomlimited.com](mailto:srs.teamd@boardroomlimited.com) (e.g. a clear scanned signed form in PDF), or (ii) via the pre-registration website URL: <https://agm.conveneagm.com/azeusagm2020>, and submitted **not less than forty-eight (48) hours** before the time appointed for the holding of the AGM. The Proxy Form can be downloaded from SGXNET or the Company’s website. In the Proxy Form, a Shareholder should specifically direct the proxy on how he/she is to vote for or vote against (or abstain from voting on) the resolutions to be tabled at the AGM.

If Shareholders wish to vote by proxy, please note that they may only appoint the Chairman as proxy in accordance with the instructions above.

- (e) **Investors who hold through Relevant Intermediaries (including CPF/SRS Investors):** Investors (including CPF/SRS investors) should not make use of the Proxy Form and should instead approach their respective relevant intermediary as soon as possible to specify voting instructions. CPF/SRS investors who wish to vote should approach their respective CPF Agent Bank / SRS Operator at least seven working days before the AGM (i.e. by 4 August, 2020), to ensure that their votes are submitted.

(f) **Access to documents or information relating to the AGM**

- i. Azeus’s Annual Report for the financial year ended 31 March 2020 has been published on the Company’s corporate website at the URL: <https://www.azeus.com/investors/annual-reports/> and on SGXNET.
- ii. All other documents and information relating to the business of the AGM (including the Proxy Form and the Circular) have been published on SGXNET at the URL: <https://www.sgx.com/securities/company-announcements> and the Company’s website at the URL: <https://www.azeus.com/category/announcements/>.

**Printed copies will not be sent to Shareholders.**

**Further Updates**

Shareholders should note that the manner of conduct of the AGM may be subject to further changes based on the evolving COVID-19 situation, any legislative amendments and any directives or guidelines from government agencies or regulatory authorities. Any changes to the manner of conduct of the AGM will be announced by the Company on SGXNET. Shareholders are advised to check SGXNET and the Company’s website regularly for further updates.

**Notes:**

1. If the appointor is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
2. A Depositor’s name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at forty-eight (48) hours before the time fixed for holding the Annual General Meeting in order for the Depositor to be entitled to attend and vote at the Annual General Meeting. If a Depositor wishes to attend and vote at the Annual General Meeting then he/she/it should complete the Proxy Form and deposit the duly completed Proxy Form in the manner set out under the section titled “IMPORTANT INFORMATION”.
3. The instrument appointing a proxy must be signed by the appointer or his/her attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised. The power of attorney or other authority, if any, under which the instrument of proxy is signed on behalf of the member or duly certified copy of that power of attorney or other authority (failing previous registration with the Company) shall be attached to the instrument of proxy, failing which the instrument may be treated as invalid.

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## **PERSONAL DATA PRIVACY**

Where a member of the Company submits 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 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, proxy 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"); (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.