

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Y Ventures Group Ltd. (the "**Company**") will be held by electronic means on Wednesday, 28 April 2021 at 3:00 p.m. (the "**AGM**") to transact the following businesses:-

### AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2020 together with the Independent Auditors' Report thereon. **(Resolution 1)**
2. To re-elect Mr. Lew Chern Yong as a Director of the Company retiring pursuant to Regulation 117 of the Company's Constitution.  
*[See Explanatory Note (i)]* **(Resolution 2)**
3. To re-elect Mr. Low Yik Jin as a Director of the Company retiring pursuant to Regulation 117 of the Company's Constitution.  
*[See Explanatory Note (ii)]* **(Resolution 3)**
4. To re-elect Mr. Edward Tiong Yung Suh as a Director of the Company retiring pursuant to Regulation 117 of the Company's Constitution.  
*[See Explanatory Note (iii)]* **(Resolution 4)**
5. To approve the payment of Directors' fees of S\$95,000 (FY2019: S\$69,000) for the financial year ended 31 December 2020. **(Resolution 5)**
6. To re-appoint Messrs Baker Tilly TFW LLP as the Independent Auditors of the Company and authorise the Directors of the Company to fix their remuneration. **(Resolution 6)**
7. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

### AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Resolutions as Ordinary Resolutions, with or without any modifications:

8. **Authority to allot and issue shares** **(Resolution 7)**

That pursuant to Section 161 of the Companies Act, Chapter 50 ("**Companies Act**") and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Catalist Rules**"), the Directors be authorised and empowered to:

- (a) (i) allot and issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or
- (ii) 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) options, 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 at their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force,

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provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), 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 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) 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 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 Catalist Rules; and
  - (c) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with sub-paragraphs (2)(a) and (2)(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;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), the Companies Act and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company at a general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

*[See Explanatory Note (iv)]*

### 9. **Authority to grant awards and to allot and issue shares under the Y Ventures Performance Share Plan (Resolution 8)**

That pursuant to Section 161 of the Companies Act, the Directors be authorised to grant awards in accordance with the provisions of the Y Ventures Performance Share Plan (“**Y Ventures PSP**”) and to allot and issue from time to time such number of fully paid-up Shares as may be required to be allotted and issued pursuant to the awards granted under the Y Ventures PSP, provided always that the aggregate number of Shares to be allotted and issued pursuant to the Y Ventures PSP when added to the number of Shares issued and issuable in respect of all awards granted under the Y Ventures PSP, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time.

*[See Explanatory Note (v)]*

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By Order of the Board

Wee Woon Hong  
Company Secretary

Singapore,  
13 April 2021

## **Explanatory Notes:**

- (i) Mr. Lew Chern Yong will, upon re-election as a Director of the Company, remain as Executive Chairman and Director of the Company. Detailed information required on Mr. Lew Chern Yong pursuant to Rule 720(5) of the Catalist Rules set out on pages 47 to 54 in the Company's Annual Report 2020.
- (ii) Mr. Low Yik Jin will, upon re-election as a Director of the Company, remain as Chief Executive Officer and Executive Director of the Company. Detailed information required on Mr. Low Yik Jin pursuant to Rule 720(5) of the Catalist Rules set out on pages 47 to 54 in the Company's Annual Report 2020.
- (iii) Mr. Edward Tiong Yung Suh will, upon re-election as a Director of the Company, remain as Lead Independent Director of the Board, Chairman of the Remuneration Committee and member of the Audit and Nominating Committees. He is considered independent by the Board of Directors for the purpose of Rule 704(7) of the Catalist Rules. Detailed information required on Mr. Edward Tiong Yung Suh pursuant to Rule 720(5) of the Catalist Rules set out on pages 47 to 54 in the Company's Annual Report 2020.
- (iv) The Ordinary Resolution 7 proposed in item 8 above, if passed, will empower the Directors of the Company from the date of this AGM 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, or the date on which such authority is varied or revoked by the Company at a general meeting, whichever is the earlier, to issue new ordinary shares, make or grant Instruments convertible into new ordinary shares and to issue new ordinary shares pursuant to such Instruments, up to a number not exceeding, in total, 100.0% of the total number of issued ordinary shares, (excluding treasury shares and subsidiary holdings), of which up to 50.0% may be issued other than on a *pro rata* basis to shareholders of the Company.
- (v) Ordinary Resolution 8 proposed in item 9 above, if passed, will empower the Directors, effective until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, or such authority is varied or revoked by the Company at a general meeting, whichever is earliest, to allot and issue Shares pursuant to the awards granted under the Y Ventures PSP up to a number not exceeding, in total, 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time.

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## Notes:-

### **Measures to Minimise Risk of Community Spread of 2019 Novel Coronavirus ("COVID-19"):**

This AGM 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.

The Notice of AGM, Annual Report 2020 and Proxy Form are sent to Shareholders by electronic means and can be assessed at the Company's website at <https://yventures.com.sg> and SGX Website at <https://www.sgx.com/securities/company-announcements>. Printed copies of these documents will not be mailed to shareholders.

Due to the current COVID-19 restriction orders on Singapore, the Company is arranging for a live webcast and live audio feed of the Annual General Meeting proceedings (the "**Live AGM Webcast**" or the "**Live AGM Audio Feed**") which will take place on Wednesday, 28 April 2021 at 3:00 p.m. ("**AGM**") in place of a physical AGM. Shareholders will be able to watch or listen to the AGM proceedings through the Live AGM Webcast or the Live AGM Audio Feed via mobile phone, tablet, computer or any such electronic device. **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 the following manner set out in the paragraphs below.

### **Live AGM Webcast and Live AGM Audio Feed:**

1. Shareholders may watch or listen to the AGM proceedings through the Live AGM Webcast or the Live AGM Audio Feed. To do so, shareholders will need to pre-register at <https://www.meetings.vision/yventures-agm-registration> (the "**Registration Link**") by 3:00 p.m. on Sunday, 25 April 2021 (the "**Registration Deadline**") to enable the Company to verify their status.
2. Upon successful registration, shareholders will receive email instructions (including access link, user ID and password details) to the Live AGM Webcast or a phone number to access the Live AGM Audio Feed of the AGM proceedings by 3:00 p.m. on Tuesday, 27 April 2021.
3. Shareholders are reminded that the AGM proceedings are private. Accordingly, shareholders must not forward the abovementioned email instructions or phone 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 and the Live AGM Audio Feed. Only one (1) person will be allowed to the Live AGM Webcast per registration.
4. Shareholders who register by the Registration Deadline (being no later than 3:00 p.m. on Sunday, 25 April 2021) but do not receive the abovementioned email instructions by 3:00 p.m. on Tuesday, 27 April 2021 should contact the Company by email to [investor@yventures.com.sg](mailto:investor@yventures.com.sg) for assistance.
5. Persons who hold shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act), including investors who buy shares using SRS monies ("**SRS Investors**"), and who wish to participate in the AGM should, in addition to pre-registering online, contact their respective relevant intermediaries (which would include SRS Operators) through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.

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## Submission of Proxy Forms to Vote:

1. Shareholders will not be able to vote online or through the Live AGM Webcast or the Live AGM Audio Feed on the Resolutions to be tabled for approval at the AGM. Shareholders who wish to exercise their votes must submit a proxy form to appoint the Chairman of the AGM to cast votes on their behalf.
2. Shareholders (whether individual or corporate) appointing the Chairman of the AGM as proxy must give specific instructions as to his manner of voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.
3. The Chairman of the AGM, as proxy, need not be a shareholder of the Company.
4. The instrument appointing a proxy or proxies must be signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, it must be executed either under its common seal or signed by its attorney or officer duly authorised
5. The proxy form, duly completed and signed, together with the power of attorney or other authority, if any, under which the instrument of proxy is signed or a notarially certified copy of that power of attorney or other authority (failing previous registration with the Company), must be submitted by:
  - (a) email to [investor@yventures.com.sg](mailto:investor@yventures.com.sg); or
  - (b) mail (post) at the Company's registered office at 1, Lorong 2 Toa Payoh, #05-06 Braddell House, Singapore 319637,

in each case, not less than 72 hours before the time appointed for holding the AGM i.e. by 3:00 p.m. on Sunday, 25 April 2021.

A shareholder who wishes to submit an instrument of proxy must first download, complete with specific voting instructions 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, shareholders are strongly encouraged to submit completed proxy forms electronically via email.**

6. Persons who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act), including the SRS Investors, who wish to exercise their votes by appointing the Chairman of the AGM as proxy should approach their respective relevant intermediaries, including SRS Operators, through which they hold such shares to submit their voting instructions at least seven (7) working days before the date of AGM (i.e. by 3:00 p.m. on Monday, 19 April 2021) 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 (i.e. 3:00 p.m. on Sunday, 25 April 2021).
7. The Company shall be entitled to reject the instrument appointing the Chairman of the AGM 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 AGM as proxy (such as in the case where the appointor submits more than one instrument of proxy).
8. A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time fixed for holding the AGM in order for the Depositor to be entitled to access the Live AGM Webcast and attend and vote by appointing the Chairman of the AGM as proxy.

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## Submission of Questions:

1. Please note that shareholders will not be able to ask questions during the Live AGM Webcast or the Live AGM Audio Feed, and therefore it is important for shareholders to pre-register their participation in order to be able to submit their questions in advance of the AGM.
2. Shareholders may submit questions relating to the items on the Resolutions set out in the Notice of AGM in advance. All questions must be submitted to the Company via the Registration Link by the Registration Deadline (being no later than 3:00 p.m. on Sunday, 25 April 2021).
3. Persons who hold shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act), including SRS Investors, can also submit their questions related to the resolutions to be tabled for approval at the AGM based on the abovementioned instructions.
4. The Company will endeavour to address the substantial and relevant questions before the AGM. The responses to such questions from shareholders will be posted on the SGXNet and the Company's website before the date of the AGM.
5. The Company will endeavour to, within one (1) month after the date of the AGM, publish the minutes of the AGM on SGXNet and the Company's website.

**IMPORTANT NOTES:** Due to the evolving COVID-19 situation in Singapore, further measures and/or changes to the AGM arrangements may be made on short notice in the ensuing days, even up to the day of the AGM. Shareholders are advised to check regularly the Company's website at <https://yventures.com.sg> or SGX Website at <https://www.sgx.com/securities/company-announcements> for updates on the AGM.

The Company seeks the understanding and cooperation of all shareholders in enabling the Company to hold the AGM with the optimum safe distancing measures to minimise the risk of community spread of COVID-19.

## Personal Data Privacy:

By (a) submitting a form appointing the Chairman of the AGM as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, or (b) submitting details for the registration to observe the proceedings of the AGM via the Live AGM Webcast or the Live AGM Audio Feed, or (c) submitting any question prior to the AGM in accordance with this notice, a shareholder of the Company consents to the collection, use and disclosure of the shareholder's personal data by the Company (or its agents or service providers) for the following purposes:

- (i) processing and administration by the Company (or its agents or service providers) of the appointment of the Chairman of the AGM as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof);
- (ii) processing of the registration for purpose of granting access to shareholders (or their corporate representatives in the case of shareholders which are legal entities) to observe the proceedings of the AGM and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions from shareholders received before the AGM and if necessary, following up with the relevant shareholders in relation to such questions; and
- (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines by the relevant authorities.

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 abovementioned purposes, and retained for such period as may be necessary for the Company's verification and record purposes.