



SP CORPORATION LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 195200115K)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 69th Annual General Meeting ("AGM") of SP Corporation Limited (the "Company") will be convened and held by electronic means on Thursday, 21 April 2022 at 11.30 a.m. to transact the following business:

ORDINARY BUSINESS:

- To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2021 ("FY2021") and the Independent Auditor's Report thereon. (See Explanatory Note (a)) **Ordinary Resolution 1**
- To approve the payment of S\$204,608 as Directors' fees for FY2021 (FY2020: S\$179,862). (See Explanatory Note (b)) **Ordinary Resolution 2**
- To re-elect the following Directors, each of whom retires by rotation pursuant to Article 105 of the Constitution of the Company and who, being eligible, offers themselves for re-election:
(a) Mr William Nursalim alias William Liem (See Explanatory Note (c)) **Ordinary Resolution 3**
(b) Mr Peter Sung (See Explanatory Note (d)) **Ordinary Resolution 4**
- To re-appoint Deloitte & Touche LLP as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. (See Explanatory Note (e)) **Ordinary Resolution 5**

SPECIAL BUSINESS:

To consider and if thought fit, to pass with or without modifications, the following resolutions, which will be proposed as Ordinary Resolutions:

- Authority to allot and issue shares up to ten per centum (10%) of the issued shares** **Ordinary Resolution 6**
"That pursuant to Section 161 of the Companies Act 1967, the Directors be empowered to allot and issue shares in the capital of the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be allotted and issued pursuant to this Resolution shall not exceed ten per centum (10%) of the issued shares in the capital of the Company at the time of the passing of this Resolution and that such authority shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the Company's 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 earlier." (See Explanatory Note (f))
- Renewal of the Shareholders' Mandate for Interested Person Transactions** **Ordinary Resolution 7**
"That—
 - approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual ("Chapter 9") of the Singapore Exchange Securities Trading Limited, for the Company, its subsidiaries and associated companies that are considered to be "entities at risk" under Chapter 9, or any of them, to enter into any of the transactions falling within the types of Interested Person Transactions described in the Company's letter to shareholders dated 6 April 2022 (the "Letter"), with any party who is of the Classes of Interested Persons described in the Letter, provided that such transactions are carried out in the ordinary course of business and on normal commercial terms, will not be prejudicial to the interests of the Company and its minority shareholders and are in accordance with the guidelines and review procedures for Interested Person Transactions as set out in the Letter (the "Shareholders' Mandate");
 - such Shareholders' 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; and
 - the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all 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 Shareholders' Mandate and/or this Resolution." (See Explanatory Note (g))

BY ORDER OF THE BOARD

Lee Pih Peng
Group Company Secretary
6 April 2022
Singapore

EXPLANATORY NOTES ON BUSINESSES TO BE TRANSACTED

- Ordinary Resolution 1** – is to receive and adopt the Directors' Statement and the Audited Financial Statements for FY2021 and the Independent Auditor's Report thereon which can be found in the Company's 2021 Annual Report.
- Ordinary Resolution 2** – is to approve the payment of Directors' fees of S\$204,608 for FY2021, for services rendered by the Directors on the Board and on various Board Committees.
There was an increase in Directors' fees in FY2021 compared to FY2020 mainly due to Directors' fees payable to a Non-Executive Director from 7 August 2021 and for additional meetings apart from the regular meetings of the Board and the Board Committees. The Board has in FY2021 established an ad hoc committee, further details of which are set out in the Company's 2021 Annual Report.
- Ordinary Resolution 3** – Detailed information on Mr William Nursalim alias William Liem (including information as set out in Appendix 7.4.1 of the SGX-ST Listing Manual can be found under "Directors' Profile" and "Additional Information on Directors Seeking Re-election" in the Company's 2021 Annual Report.
- Ordinary Resolution 4** – Detailed information on Mr Peter Sung (including information as set out in Appendix 7.4.1 of the SGX-ST Listing Manual can be found under "Directors' Profile" and "Additional Information on Directors Seeking Re-election" in the Company's 2021 Annual Report.
- Ordinary Resolution 5** – is to re-appoint Deloitte & Touche LLP as the Company's Auditors and to authorise the Directors to fix their remuneration. The Company has complied with Rule 713(1) of the SGX-ST Listing Manual by ensuring that the audit partner is not in charge of more than 5 consecutive years of audits. The current audit partner, Mr Aw Xin-Pei, was appointed in FY2020.
- Ordinary Resolution 6** – is to empower the Directors to issue shares in the capital of the Company up to an amount not exceeding in aggregate 10% of the issued shares in the capital of the Company. This 10% limit is lower than the limit allowed under the SGX-ST Listing Manual. The Company is seeking a lower limit as it believes that this is adequate for the time being and will review the limit annually. For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares will be calculated based on the issued shares in the capital of the Company at the time that this Resolution is passed after adjusting for any subsequent consolidation or subdivision of shares.
- Ordinary Resolution 7** – is to renew effectively up to the conclusion of the next AGM of the Company (unless earlier revoked or varied by the Company in general meeting) the Shareholders' Mandate to enable the Company, its subsidiaries and associated companies that are considered "entities at risk" to enter, in the ordinary course of business, into the types of mandated transactions with specified classes of the Company's interested persons. The Shareholders' Mandate which was previously renewed by shareholders at the 68th AGM on 16 April 2021, will be expiring at the forthcoming 69th AGM. Particulars of the Shareholders' Mandate and the Audit and Risk Committee's confirmation (pursuant to Rule 920(1) of the SGX-ST Listing Manual) in respect of the proposed renewal of the Shareholders' Mandate, are contained in the Letter. Please refer to the "Letter to Shareholders" included in the Company's 2021 Annual Report.

NOTES

- The 69th AGM 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. This Notice will accordingly be sent to members by electronic means via publication on the Company's website at the URL <http://www.spcorp.com.sg/images/aggm2022.pdf> and on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>. For convenience, printed copies of this Notice will also be sent by post to members.
- Alternative arrangements relating to attendance at the 69th AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting prior to the 69th AGM, addressing of substantial and relevant questions prior to the 69th AGM and voting by appointing the Chairman of the Meeting as proxy at the 69th AGM, are set out in the accompanying Company's announcement dated 6 April 2022. This announcement may be accessed at the Company's website at the URL <http://www.spcorp.com.sg/images/aggm2022.pdf> and on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.
- Due to the current COVID-19 situation in Singapore, a member will not be able to attend the 69th AGM in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the 69th AGM if such member wishes to exercise his/her/its voting rights at the 69th AGM.** The accompanying proxy form for the 69th AGM may be accessed at the Company's website at the URL <http://www.spcorp.com.sg/images/aggm2022.pdf> and on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>. For convenience, printed copies of the proxy form will also be sent by post to members.
- Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it 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.
- CPF and SRS investors who wish to appoint the Chairman of the Meeting as their proxy should approach their respective CPF Agent Banks and SRS Operators to submit their votes by 5.00 p.m. on 12 April 2022.
- The Chairman of the Meeting, as proxy, need not be a member of the Company.
- The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
 - if submitted by post, be lodged at the office of the Company's Share Registrar, B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896; or
 - if submitted electronically via email, be submitted to the Company's Share Registrar at main@zicoholdings.com;in each case not less than 72 hours before the time appointed for holding the 69th AGM.

A member who wishes to submit an instrument of proxy can either use the printed copy of the proxy form which is sent to him/her/it by post or download a copy of the proxy form from the Company's website or SGXNet, and 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.

Due to the current COVID-19 situation, members are strongly encouraged to submit completed proxy forms electronically via email.

- The Company's Annual Report 2021 including the Letter to Shareholders dated 6 April 2022 (in relation to the proposed renewal of the Shareholders' Mandate) has been published and may be accessed at the Company's website at the URL <http://www.spcorp.com.sg/images/annualreport2021.pdf> and on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>. Members may request for printed copies of these documents by completing and submitting the Request Form accompanying the printed copies of this Notice sent by post to members.

PERSONAL DATA PRIVACY

By submitting an instrument appointing the Chairman of the Meeting as proxy to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, 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 purpose of the 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 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 or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.