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If you are in any doubt about this Circular, or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of the Company, you should immediately send this Circular, the Notice of EGM and the Proxy Form to the purchaser or transferee or to the bank, stockbroker or agent through whom you effected the sale or transfer, for onward transmission to the purchaser or transferee.

This Circular has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Hong Leong Finance Limited, (the "**Sponsor**").

This Circular has not been examined or approved by the SGX-ST. The SGX-ST takes no responsibility for the contents of this Circular, including the correctness of the statements or opinions made or reports contained in this Circular.

The contact person for the Sponsor is Mr. Tang Yeng Yuen, Vice President, Head of Corporate Finance, Hong Leong Finance Limited, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone (+65) 6415-9886.



**REVEZ CORPORATION LTD.
(FORMERLY KNOWN AS JASON HOLDINGS LIMITED)**

(Incorporated in the Republic of Singapore)
(Company Registration No. 201119167Z)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED ADOPTION OF REVEZ'S PERFORMANCE SHARE PLAN

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	22 June 2020 at 3.00 p.m.
Date and time of Extraordinary General Meeting	:	25 June 2020 at 3.00 p.m. (or as soon as practicable immediately following the conclusion or adjournment of the Annual General Meeting of the Company to be convened on the same day and at the same venue)
Place of Extraordinary General Meeting	:	Convened and held by way of electronic means on Thursday, 25 June 2020 at 3.00 p.m.

CONTENTS

DEFINITIONS	3
LETTER TO SHAREHOLDERS	7
1. INTRODUCTION	7
2. REVEZ'S PROPOSED PERFORMANCE SHARE PLAN	7
3. SUMMARY OF THE RULES OF THE SHARE PLAN	8
4. FINANCIAL EFFECTS OF THE SHARE PLAN	12
5. DISCLOSURES IN THE ANNUAL REPORT	13
6. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS	14
7. DIRECTORS' RECOMMENDATIONS	14
8. ACTIONS TO BE TAKEN BY SHAREHOLDERS	15
9. DIRECTORS' RESPONSIBILITY STATEMENT	17
10. COMPLIANCE WITH GOVERNING LAWS, REGULATIONS AND THE ARTICLES OF ASSOCIATION.....	18
11. EXTRAORDINARY GENERAL MEETING	18
12. DOCUMENTS FOR INSPECTION	18
 APPENDIX A – RULES OF REVEZ'S PERFORMANCE SHARE PLAN	A-1
NOTICE OF EXTRAORDINARY GENERAL MEETING	N-1
PROXY FORM	

DEFINITIONS

In this Circular, the following definitions apply throughout unless otherwise stated:

<i>“Adoption Date”</i>	The date on which the Share Plan is adopted by the Company in the EGM
<i>“AGM”</i>	Annual General Meeting of the Company
<i>“Associate”</i>	(a) In relation to any director, chief executive officer, Substantial Shareholder or Controlling Shareholder (being an individual) would mean his immediate family, the trustees of any trust of which he or his immediate family is a beneficiary, or in the case of a discretionary trust, is a discretionary object, or any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more; and (b) In relation to a Substantial Shareholder or a Controlling Shareholder (being a company) would mean any company that is: (i) its subsidiary; (ii) its holding company; (iii) a subsidiary of its holding company; or (iv) a company in the equity of which the Controlling Shareholder and/or one or more of the entities listed in sub-paragraphs (i) to (iii) above taken together (directly or indirectly) have an interest of 30% or more
<i>“Associated Company”</i>	A company in which at least 20% but not more than 50% of its shares are held by the Company and/or its subsidiaries
<i>“Auditors”</i>	The auditors of the Company for the time being
<i>“Awards”</i>	Awards granted under the Share Plan
<i>“Board”</i>	The board of Directors of the Company for the time being
<i>“Catalist”</i>	The sponsor-supervised listing platform of the SGX-ST
<i>“Catalist Rules”</i>	The Listing Manual Section B: Rules of Catalist of the SGX-ST, as may be amended, modified or supplemented from time to time
<i>“CDP”</i>	The Central Depository (Pte) Limited
<i>“Circular”</i>	This circular to Shareholders dated 3 June 2020
<i>“Committee”</i>	Remuneration Committee of the Company
<i>“Companies Act”</i>	The Companies Act (Chapter 50) of Singapore, as may be amended, modified or supplemented from time to time
<i>“Company”</i>	Revez Corporation Ltd.
<i>“Constitution”</i>	The constitution of the Company, as may be amended, modified or supplemented from time to time
<i>“Control”</i>	The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of the Company
<i>“Controlling Shareholder”</i>	A person who: (a) holds directly or indirectly 15% or more of the total number of issued Shares excluding treasury shares and subsidiary holdings (unless the SGX-ST determines that such a person is not a Controlling Shareholder of the Company); or (b) in fact exercises control over the Company
<i>“Directors”</i>	The directors of the Company, including alternate Directors of the Company (if any), for the time being

DEFINITIONS

<i>“EGM”</i>	An extraordinary general meeting of the Company
<i>“EPS”</i>	Earnings per Share
<i>“Executive Director”</i>	A director of the Company and/or its subsidiaries, as the case may be, who performs an executive function
<i>“FY”</i>	The financial year for the Company ended 31 December
<i>“Grant”</i>	The grant of an Award
<i>“Group”</i>	The Company and its subsidiaries (as they may exist from time to time)
<i>“Group Directors”</i>	A director of any company within the Group
<i>“Independent Shareholder”</i>	A Shareholder who is not an eligible Participant in the Share Plan
<i>“Latest Practicable Date”</i>	21 May 2020, being the Latest Practicable Date prior to the printing of this Circular for ascertaining information included herein
<i>“Market Day”</i>	A day on which the SGX-ST is open for trading in securities
<i>“New Shares”</i>	The new Shares that may be allotted and issued from time to time, pursuant to the vesting of Awards granted under the Share Plan
<i>“Non-Executive Director”</i>	A director of the Company and/or its subsidiaries who is not an Executive Director
<i>“NTA”</i>	Net tangible assets
<i>“Ordinary Resolution”</i>	The ordinary resolution as set out on pages N-1 to N-4 of this Circular
<i>“Participant”</i>	The holder of an Award
<i>“Performance Period”</i>	The period of a Participant’s employment with the Group, which is used to assess the Participant’s work performance for the purpose of determining the grant of the Participant’s Award
<i>“Performance Target”</i>	The performance target prescribed by the Committee to be fulfilled by a Participant for any particular period under the Share Plan based on factors, including but not limited to, the Group’s business goals and directions for each financial year, the Participant’s job scope and responsibilities, and the prevailing market and economic conditions
<i>“Record Date”</i>	In relation to any dividends, rights, allotments, or other distributions, the date as at the close of business (or such other time as may have been notified by the Company), on which Shareholders must be registered with the Company or with CDP in order to participate in such dividends, rights, allotments or other distributions
<i>“Register of Members”</i>	The principal register of members (duly registered holders of Shares)
<i>“Release”</i>	The release of an Award for Vesting, as may be approved by the Committee
<i>“Rules”</i>	The rules of the Share Plan, as the same may be amended, modified or supplemented from time to time
<i>“Securities Accounts”</i>	A securities account maintained by a Depositor with CDP, but does not include a securities sub-account
<i>“SFA”</i>	The Securities and Futures Act (Chapter 289) of Singapore, as may be amended, modified or supplemented from time to time
<i>“SGX-ST”</i>	Singapore Exchange Securities Trading Limited
<i>“Share Plan”</i>	Revez’s Performance Share Plan to be adopted by the Company at an EGM to be convened as soon as practicable immediately following the conclusion or adjournment of the forthcoming AGM
<i>“Shareholders”</i>	Persons (not being Depositors) who are registered as holders of Shares in the Register of Members of the Company and Depositors, who have Shares entered against their names in the Depository Register except where the registered holder is CDP, the term “Shareholders” shall in relation to such Shares mean the Depositors whose Securities Accounts are credited with the Shares

DEFINITIONS

<i>“Shares”</i>	Ordinary shares in the capital of the Company
<i>“Substantial Shareholder”</i>	A Shareholder who has an interest or interests in one or more voting shares in the Company, and the total votes attached to that share, or to those shares, is not less than 5% of the total votes attached to all the voting shares of the Company
<i>“Vest”</i>	The issue and/or transfer of Shares to a Participant, as the case may be
<i>“Vesting Period”</i>	The period within which Shares granted under an Award are to be Vested to a Participant
<i>“S\$” and “cents”</i>	Singapore dollar and cents, respectively
<i>“%” or “per cent.”</i>	Per centum or percentage

DEFINITIONS

The terms “**Depositor**” and “**Depository Register**” shall have the meanings ascribed to them respectively in the SFA.

The terms “**subsidiary**” and “**treasury shares**” shall have the meanings ascribed to them respectively in the Companies Act.

The term “**subsidiary holdings**” shall have the meaning ascribed to it in the Catalist Rules.

Words importing the singular shall, where applicable, include the plural and vice versa, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall, where applicable, include corporations.

Any reference in this Circular to an enactment is a reference to that enactment as for the time being amended or re-enacted.

Any word defined under the Companies Act or any statutory modification thereof and used in this Circular shall, where applicable, have the same meaning assigned to it under the Companies Act or such modification, as the case may be, unless the context otherwise requires.

Any reference in this Circular to a time of day and date shall be a reference to Singapore time and date respectively, unless otherwise stated.

References to “**paragraph**” are to the paragraphs of this Circular, unless otherwise stated.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Any discrepancies in figures included in this Circular between the amounts listed and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them.

LETTER TO SHAREHOLDERS

REVEZ CORPORATION LTD. (Incorporated in the Republic of Singapore) (Company Registration Number: 201119167Z)

Directors

Koh Choon Hui	-	Independent Director and Board Chairman
Neo Wee Han Victor	-	Executive Director, Chief Executive Officer and Deputy Board Chairman
Lim Kian Sing	-	Executive Director and Chief Operating Officer
Lee Han Chong	-	Executive Director and Chief Creative Technology Officer
Lim Chwee Kim	-	Non-Executive Director
Lim Choon Noi	-	Independent Director
Chang Yew Kong	-	Independent Director

Registered Office

25 Kallang Avenue
#02-02
Singapore 339416

To: The Shareholders of Revez Corporation Ltd.

Date : 3 June 2020

Dear Sir / Madam

(1) THE PROPOSED ADOPTION OF REVEZ'S PERFORMANCE SHARE PLAN

1. INTRODUCTION

- 1.1** The Directors propose to convene an EGM to be convened and held by way of electronic means on Thursday, 25 June 2020 at 3.00 p.m. to seek Shareholders' approval for the adoption of the Share Plan.
- 1.2** The purpose of this Circular is to provide Shareholders with the relevant information in relation to the above to be tabled at the EGM, and to seek the approval of Shareholders for the resolution relating to the same. The EGM is to be convened and held by way of electronic means on Thursday, 25 June 2020 at 3.00 p.m. immediately following the conclusion or adjournment of the AGM to be convened and held by way of electronic means on Thursday, 25 June 2020 at 3.00 p.m. (on the same day), or any adjournment thereof.
- 1.3** The SGX-ST takes no responsibility for the correctness of the statements or opinions made or reports contained in this Circular.

2. REVEZ'S PROPOSED PERFORMANCE SHARE PLAN

2.1 Adoption of the Share Plan

- 2.1.1** The Company proposes to adopt the Share Plan which will be subject to Shareholders' approval at the EGM. A summary of the rules of the Share Plan is set out in paragraph 3 below.
- 2.1.2** Subject to the approval of Shareholders being obtained for the Share Plan, the Company will make an application to the SGX-ST through its Sponsor for the approval of the listing and quotation of the New Shares on Catalist to be allotted and issued pursuant to the Share Plan. An appropriate announcement on receipt of the listing and quotation notice, if granted, will be made in due course. The New Shares to be allotted and issued pursuant to the Share Plan are conditional upon the grant of the listing and quotation notice by the SGX-ST and the conditions in the listing and quotation notice being fulfilled.

2.2 Objectives of the Share Plan

- 2.2.1** The Share Plan is a share incentive plan that contemplates the award of fully paid Shares when and after pre-determined performance or service conditions are accomplished and/or due recognition should be given to any good work performance and/or any significant contributions to the Company.
- 2.2.2** The rationale for the Share Plan is to provide an opportunity for the Directors and full-time employees of the Group to participate in the equity of the Company so as to motivate them to greater dedication, loyalty, and a higher standard of performance, and to give recognition to employees of the Group who have contributed to the success of the Group. Participants are not required to pay for the grant of Awards, or for the Shares allotted or allocated pursuant to an Award.
- 2.2.3** The Share Plan is an integral part of employee incentive compensation in the Company's variable wage system. The Share Plan will give Participants an opportunity to have a direct interest in the value of the Shares and help to achieve the following objectives:

LETTER TO SHAREHOLDERS

- (a) to provide an opportunity for employees of the Group to participate in the equity of the Company, thereby inculcating a stronger sense of identification with the long-term prosperity of the Group and promoting organisational commitment, dedication and loyalty of employees towards the Group;
 - (b) to motivate participants to strive towards performance excellence and to maintain a high level of contribution to the Group;
 - (c) to give recognition to contributions made or to be made by participants by introducing a variable component into their remuneration package; and
 - (d) to make employee remuneration sufficiently competitive to recruit and retain key employees, including the Executive Directors and Executive Officers, whose contributions are important to the long-term growth and profitability of the Group.
- 2.2.4 As at the Latest Practicable Date, the Company has no other share option scheme or share scheme. With the Share Plan in place, the Company will have a more comprehensive and flexible set of remuneration tools to better motivate, retain and recruit talent. Accordingly, the Board is proposing to implement the Share Plan.
- 2.2.5 The rules of the Share Plan are in compliance with the relevant Catalist Rules relating to share schemes.
- 2.2.6 The Awards granted under the Share Plan will be determined at the sole discretion of the Committee, which will oversee and administer the Share Plan.
- 2.2.7 The Share Plan is subject to the approval of the Shareholders being obtained at the EGM, notice of which is set out at pages N-1 to N-4 of this Circular.

3. SUMMARY OF THE RULES OF THE SHARE PLAN

A summary of the Rules is set out below. The detailed rules of the Share Plan are annexed under Appendix A.

3.1 Eligibility to Participate in the Share Plan

- 3.1.1 The Share Plan allows for participation by full-time employees of the Group (including Executive Directors), provided that such employees:
- (a) hold such rank as may be designated by the Committee from time to time;
 - (b) have attained the legal age of 21 years on or before the relevant Date of Grant; and
 - (c) are not undischarged bankrupts and have not entered into a composition with creditors.
- 3.1.2 Non-Executive Directors, Directors and employees of the Company's Associated Companies, as well as directors and employees of the Company's parent company and its subsidiaries, are not eligible to participate in the Share Plan.
- 3.1.3 The Company does not intend to allow Controlling Shareholders and their Associates to participate in the Share Plan at present, notwithstanding that they may be eligible. Should the Company intend to allow Controlling Shareholders and their Associates to participate in the Share Plan in future, the Company will accordingly seek the approval of Shareholders for the participation of each such participant in the Share Plan, as well as for the actual number and terms of the shares to be granted to such participant.
- 3.1.4 Subject to the Companies Act and any requirement of the SGX-ST, the terms of eligibility for participation in the Share Plan may be amended from time to time at the absolute discretion of the Committee.

3.2 Administration of the Share Plan by the Committee

- 3.2.1 The Share Plan shall be administered by the Committee in its sole and absolute discretion with such powers and duties as are conferred on it by the Board. The Committee shall have the power, from time to time, to make and vary such arrangements, guidelines and/or regulations (not being inconsistent with the Share Plan) for the implementation and administration of the Share Plan, to give effect to the provisions of the Share Plan. In compliance with the Catalist Rules, a Participant who is a member of the Committee shall not be involved in any deliberation or decision in respect of Awards (as the case may be) to be granted to or held by that Participant.

LETTER TO SHAREHOLDERS

- 3.2.2 The selection of a Participant and the number of Shares which are the subject of each Award to be granted to a Participant in accordance with the Share Plan shall be determined at the absolute discretion of the Committee.
- 3.2.3 In considering the grant of an Award to a Participant, the Committee may take into account criteria such as grade level, scope of responsibilities, performance, years of service and potential for future development, contribution to the success of the Group, and the extent of effort and resourcefulness with which the Performance Target(s) may be achieved within the Performance Period.
- 3.2.4 Awards may only be vested, and accordingly, any Shares comprised in such Awards, shall only be delivered upon the Committee being satisfied that a Participant has achieved the Performance Target(s) set forth by the Committee, which shall have the absolute discretion to determine the extent to which the Shares under that Award shall be released on the prescribed Performance Target(s) being satisfied (whether fully or partially) or exceeded, as the case may be.
- 3.2.5 At the end of the prescribed Performance Period, and in making the above determination, the Committee shall be entitled to make reference to the audited results of the Company or the Group, as the case may be, to take into account such factors as the Committee may determine to be relevant, such as changes in accounting methods, taxes and extraordinary events. For the avoidance of doubt, the Committee shall have the right to amend the Performance Target(s) if the Committee decides that a different Performance Target(s) would be a fairer measure of performance.

3.3 Size of the Share Plan

- 3.3.1 The aggregate number of Shares which may be issued and/or transferred pursuant to Awards granted under the Share Plan on any date, when added to the number of Shares issued and issuable and/or transferred and transferrable in respect of:
 - (a) all Awards granted under the Share Plan; and
 - (b) all options granted under any other share option, share incentive, performance share or restricted share plan implemented by the Company and for the time being in force,shall not exceed 15% of the number of all issued Shares (excluding treasury shares and subsidiary holdings) on the day preceding the relevant Date of Grant.
- 3.3.2 The number of Shares which are the subject of each Award shall be determined at the absolute discretion of the Committee.
- 3.3.3 The Directors believe that the size of the Share Plan is reasonable, taking into account the nature of the business in the industry, the contributions of the Participants, and the share capital of the Company. The Directors believe the size of the Share Plan will give the Company sufficient flexibility to decide the number of Shares to be awarded under the Share Plan. However, the Committee may not necessarily issue Shares up to the prescribed limit. The Committee will exercise its discretion in deciding the number of Shares to be awarded to each Participant under the Share Plan, which will depend on and be commensurate with the performance and value of each Participant to the Group.

3.4 Grant of Awards under the Share Plan

- 3.4.1 In relation to each Award, the Committee shall in its absolute discretion decide:
 - (a) the Participant;
 - (b) the Date of Grant;
 - (c) the number of Shares which are the subject of the Award;
 - (d) the Performance Target(s);
 - (e) the Performance Period;
 - (f) the prescribed Vesting Period(s), if applicable;
 - (g) the extent to which Shares which are the subject of that Award shall be Released at the end of each prescribed Vesting Period, if applicable; and
 - (h) such other conditions that the Committee may determine in relation to the Award.
- 3.4.2 Participants are not required to pay for the grant of Awards.

LETTER TO SHAREHOLDERS

3.5 Vesting of Awards under the Share Plan

3.5.1 Subject to the Share Plan and any amendment made or waiver granted by the Committee in its absolute discretion, the Shares comprised in the Awards granted under the Share Plan to a Participant shall be released to such Participant in the following manner:

- (a) one third of the Shares comprised in the Award shall be released at the end of the first Vesting Period, which shall be one year from the Date of Grant;
- (b) one third of the Shares comprised in the Award shall be released at the end of the second Vesting Period, which shall be two years from the Date of Grant; and
- (c) one third of the Shares comprised in the Award shall be released at the end of the third Vesting Period, which shall be three years from the Date of Grant.

or such other manner as the Committee may in its sole and absolute discretion determine.

3.5.2 Special provisions for the vesting and lapsing of Awards under certain circumstances include:

- (a) subject to paragraph (e) below, a Participant, being an employee of the Group, ceasing for any reason whatsoever, to be in the employment of the Company and/or the relevant subsidiary, or the company by which the employee is employed ceases to be a company in the Group;
- (b) upon the bankruptcy of the Participant or the occurrence of any other event which results in him being deprived of the legal or beneficial ownership of or interest in such Award;
- (c) a Participant commits any breach of any of the terms of his Award;
- (d) misconduct on the part of a Participant as determined by the Company in its discretion;
- (e) death, ill health, mental or physical incapacity or permanent disability of a Participant, or such other reasons as may be approved by the Committee;
- (f) a general offer (whether conditional or unconditional) being made for all or any part of the Shares;
- (g) a scheme of an arrangement or compromise between the Company and its Shareholders being sanctioned by the court under the Companies Act;
- (h) the sale of all or substantially all of the Company's assets due to corporate actions undertaken by the Company including but not limited to merger, demerger, restructuring, and acquisition of the Company;
- (i) an order for the compulsory winding-up of the Company is made;
- (j) a resolution for a voluntary winding-up (other than for amalgamation or reconstruction) of the Company being made; and/or
- (k) any other event approved by the Committee.

3.5.3 Upon the occurrence of any of the events specified in paragraphs (a) to (d) above, an Award then held by a Participant shall, subject as provided in the rules of the Share Plan and to the extent not yet released, forthwith become void and cease to have effect and the Participant shall have no claim whatsoever against the Company.

3.5.4 Upon the occurrence of any event specified in paragraph (e), an Award then held by a Participant shall, subject as provided in the rules of the Share Plan and to the extent not yet released, be released immediately to the Participant, and, in the case of death, to the Participant's estate.

3.5.5 Upon the occurrence of any of the events specified in paragraphs (f) to (k) above, the Committee may consider, in its absolute discretion, whether or not to release any Award in accordance with the rules of the Share Plan. If the Committee decides to release any Award, then in determining the number of Shares to be vested in respect of such Award, the Committee will have regard to the proportion of the Vesting Period(s) which has elapsed and the extent to which the prescribed Performance Target(s) (if any) has been satisfied.

3.5.6 In determining whether to allot and issue New Shares or to transfer existing Shares purchased from the open market or from treasury shares for delivery to Participants upon the release of their Awards, the Company will take into account factors such as the number of Shares to be delivered, the prevailing market price of the Shares, and the financial effect of issuing New Shares and/or transferring existing Shares on the Company.

3.5.7 New Shares, when allotted and issued, and existing Shares, when transferred to the participants upon the

LETTER TO SHAREHOLDERS

release of Awards, shall be subject to all the provisions of the Constitution, and shall rank equally in all respects with the then existing issued Shares, save for any dividends, rights, allotments or distributions the Record Date of which falls on or before the relevant Vesting Date of the Shares which are the subject of the Awards.

- 3.5.8 For the purpose of determining if the Performance Target(s) have been achieved, the Committee has the right to make computational adjustments to the audited results of the Company or the Group, as the case may be, to take into account such factors as the Committee may determine to be relevant, including changes in accounting methods, taxes, and extraordinary events. The Committee also has the discretion to amend the Performance Target(s) if the Committee decides that a different Performance Target would be a fairer measure of the Participant's performance, or to waive the Performance Target where the Participant has achieved a level of performance that the Committee considers satisfactory, notwithstanding that the Performance Target has not been fulfilled.

3.6 Adjustments to Awards under the Share Plan

- 3.6.1 If a variation in the issued Share capital of the Company (whether by way of a capitalisation of profits or reserves or rights issue, capital reduction, subdivision, consolidation of Shares, distribution or otherwise) shall take place, then:

- (a) the class and/or number of Shares which are the subject of Awards to the extent not yet vested; and/or
- (b) the class and/or number of Shares in respect of which future Awards may be granted under the Share Plan,

shall be adjusted in such manner as the Committee may determine at its own discretion to be appropriate.

- 3.6.2 Unless the Committee considers an adjustment to be appropriate, the issue of securities as consideration for an acquisition or a private placement of securities, or upon the exercise of any options or conversion of any loan stock or any other securities convertible into Shares or subscription rights of any warrants, or the cancellation of issued Shares purchased or acquired by the Company by way of a market purchase of such Shares undertaken by the Company on the SGX-ST during the period when a share purchase mandate granted by shareholders of the Company (including any renewal of such mandate) is in force, shall not normally be regarded as a circumstance requiring adjustment.
- 3.6.3 Notwithstanding the provisions of rules of the Share Plan, the adjustment must be made in such a way that a Participant will not receive a benefit that a Shareholder does not receive. Any adjustment (except in relation to a capitalisation issue) must be confirmed in writing by the Auditors (acting only as experts and not as arbitrators) to be in their opinion, fair and reasonable.
- 3.6.4 Upon any adjustment required to be made pursuant to the Rules, the Company shall notify the Participant (or his duly appointed personal representatives, if applicable) in writing and deliver to him (or his duly appointed personal representatives, if applicable) a statement setting forth the class and/or number of Shares thereafter to be issued or transferred on the vesting of an Award. Any adjustment shall take effect upon such written notification being given.

3.7 Modifications to the Share Plan

- 3.7.1 Subject to the rules of the Share Plan, the Share Plan may be modified and/or altered at any time and from time to time by the Committee, provided that:
- (a) no modification or alteration shall be made which would adversely affect the rights attaching to any Awards granted prior to such modification or alteration except with the consent in writing of such number of Participants who, if their Awards were released to them in full, would become entitled to not less than three-quarters in number of all the Shares which would be issued or delivered, as the case may be, upon the release of in full of all outstanding Awards;
 - (b) any modifications or alteration relating to matters contained in Rules 843 to 848 and 852 of the SGX-ST Listing Manual which would be to the advantage of Participants shall not be made except with the prior approval of the Shareholders in general meeting; and
 - (c) no modification or alteration shall be made except in compliance with the Catalist Rules or such other regulations as may be applicable.

LETTER TO SHAREHOLDERS

3.8 Duration of the Share Plan

- 3.8.1 The Share Plan shall continue in force at the discretion of the Committee, subject to a maximum period of 10 years commencing on the date on which the Share Plan is adopted by the Company in a general meeting, provided always that the Share Plan may continue beyond the above stipulated period with the approval of Shareholders by ordinary resolution in a general meeting and of any relevant authorities which may then be required.
- 3.8.2 The Share Plan may be terminated at any time by the Committee and by ordinary resolution of the Company in general meeting, subject to all relevant approvals which may be required being obtained and if it is so terminated, no further Awards shall be granted by the Company hereunder.
- 3.8.3 Notwithstanding the expiry or termination of the Share Plan, any Awards made to Participants prior to such expiry or termination will continue to remain valid.

3.9 Operation of the Share Plan

- 3.9.1 Subject to prevailing legislation and the Catalist Rules, the Company, in its sole and absolute discretion, will deliver Shares to the Participants upon vesting of their Awards by way of either:
- (a) an issue and allotment of New Shares; or
 - (b) delivering existing Shares to the Participant, whether such existing Shares are purchased or acquired pursuant to a share buyback mandate adopted by the Company (if applicable) to be held as treasury shares or (to the extent permitted by law) are Shares acquired previously and held as treasury shares.
- 3.9.2 The financial effects of the above methods are discussed in paragraph 4 below.
- 3.9.3 New Shares allotted and issued and existing Shares procured by the Company for delivery on the release of an Award shall be eligible for all entitlements, including dividends or other distributions declared or recommended in respect of the then existing Shares, the Record Date for which is on or after the relevant date of issue or, as the case may be, delivery, and shall in all other respects rank equally with other existing Shares then in issue.

4. FINANCIAL EFFECTS OF THE SHARE PLAN

Details of the costs to the Company of granting Awards under the Share Plan and the allotment and issue of the New Shares are set out in this section.

4.1 Effect of the Share Plan on Share Capital

- 4.1.1 The Share Plan will result in an increase in the Company's issued Shares where New Shares are issued to Participants. The number of New Shares issued will depend on, amongst others, the size of the Awards granted under the Share Plan. In any case, the Share Plan provides that the number of Shares available under the said Share Plan, when aggregated with aggregate number of Shares available under any other share-based schemes of the Company, will be subject to the maximum limit of 15% of the Company's total issued Shares (excluding treasury shares and subsidiary holdings).
- 4.1.2 If instead of issuing New Shares to Participants, existing Shares are purchased for delivery to Participants, the Share Plan will have no impact on the Company's issued Shares.

4.2 Effect of the Share Plan on EPS

- 4.2.1 The Share Plan will have a dilutive impact on the Company's consolidated EPS following the increase in the number of issued Shares, to the extent that New Shares are allotted and issued pursuant to the vesting and release of Awards under the Share Plan. Nonetheless, the dilutive impact is not expected to be significant as the aggregate number of Shares available under the Share Plan, when aggregated with aggregate number of Shares of any other share-based schemes of the Company, will be subject to the maximum limit of 15% of the Company's total issued Shares (excluding treasury shares and subsidiary holdings).
- 4.2.2 The Share Plan will result in a charge to earnings equivalent to the market value at which the existing Shares are purchased, or the market value on the date at which New Shares are issued under the Awards, as the case may be.

LETTER TO SHAREHOLDERS

4.3 Effect of the Share Plan on NTA

- 4.3.1 The Share Plan will result in a charge to the Company's profit and loss statement equal to the market value at which the existing Shares are purchased or the market value on the date at which New Shares are vested under the Awards. If New Shares are issued to Participants pursuant to the vesting of the Awards, there will be no effect on the NTA. If existing Shares are purchased for delivery to Participants, the NTA would decrease by the cost of the Shares purchased.

4.4 Potential Cost of granting Awards under the Share Plan

- 4.4.1 The accounting rules in the Singapore Financial Reporting Standards requires the fair value of employee services received in exchange for the grant of the Shares to be recognised as an expense. For equity-settled share-based payment transactions, the total amount to be expensed in the income statement over the vesting period is determined by reference to the fair value of each Share granted at the grant date and the number of Shares vested by the vesting date, with a corresponding increase in equity.
- 4.4.2 Before the end of the vesting period, at each balance sheet date, the entity revises its estimates of the number of Shares that are expected to vest by the vesting date and recognises the impact of this revision in the income statement with a corresponding adjustment to equity. After the vesting date, no adjustment to the income statement would be made.
- 4.4.3 The expense recognised in the income statement depends on whether or not the Performance Target attached to an Award is measured by reference to the market price of the Shares. This is known as a "market condition". If the Performance Target is a market condition, the probability of the Performance Target being met is taken into account in estimating the fair value of the Award granted at the date of grant, and no adjustments to the amounts charged to the income statement are made whether or not the market condition is met.
- 4.4.4 However, if the Performance Target is not a market condition, the fair value per Share of the Awards granted at the Date of Grant is used to compute the expense to be recognised in the income statement at the end of each financial year, based on an assessment at that date of whether the non-market conditions would be met to enable the Awards to vest. Thus, where the vesting conditions do not include a market condition and if the Awards do not ultimately vest, the amount charged to the income statement would be reversed at the end of the vesting period.

5. DISCLOSURES IN THE ANNUAL REPORT

5.1 The Company shall make the following disclosures in its annual report to Shareholders for so long as the Share Plan continues in operation:

- (a) the names of the members of the Committee;
- (b) information as required in the table below for the following Participants:
- (i) Directors;
- (ii) Controlling Shareholders and their Associates; and
- (iii) Participants (other than those in (i) and (ii) above) who have received Awards comprising Shares which, in aggregate, represent 5% or more of the aggregate number of Shares available under the Share Plan, the following information:

Name of Participant	Aggregate number of Shares comprised in Awards granted during the financial year under review (including terms)	Aggregate number of Shares comprised in Awards granted since the commencement of the Share Plan to the end of the financial year under review	Aggregate number of Shares comprised in Awards Vested which have been issued and/or transferred since the commencement of the Share Plan to the end of the financial year under review	Aggregate number of Shares comprised in Awards outstanding as at the end of the financial year under review

LETTER TO SHAREHOLDERS

- (c) the names and numbers of Awards granted to each director and employee of the Company's parent company and its subsidiaries who receives 5.0% or more of the total number of Awards available to all Directors and employees of the Group under the Share Plan, during the financial year under review;
- (d) the aggregate number of Awards granted to the Directors and employees of the Group for the financial year under review, and since the commencement of the Share Plan to the end of the financial year under review; and
- (e) such other information as may be required by the Catalist Rules or the Companies Act.

5.2 If any of the disclosures above is not applicable, an appropriate negative statement will be included in the annual report.

6. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

6.1 The interests of the Directors and Substantial Shareholders of the Company as at the Latest Practicable Date, as recorded in the Company's Register of Directors' Shareholdings and the Register of Substantial Shareholders respectively, are as follows:

	Number of Shares			
	Direct Interest	%	Indirect Interest	%
Directors				
Neo Wee Han Victor ⁽¹⁾	9,549,917	5.7	90,108,805	53.8
Lim Kian Sing ⁽²⁾	8,385,617	5	90,108,805	53.8
Lee Han Chong ⁽³⁾	8,385,617	5	90,108,805	53.8
Lim Chwee Kim	20,428,000	12.2	—	—
Substantial Shareholders (excluding Directors)				
L3N Capital Pte. Ltd.	90,108,805	53.8	—	—

Notes:

- (1) Neo Wee Han Victor holds 33.33% of shares in L3N Capital Pte. Ltd., which holds 53.8% shares in the Company. Neo Wee Han Victor is deemed interested in the shares directly held by L3N Capital Pte. Ltd., by virtue of Section 7 of the Companies Act.
- (2) Lim Kian Sing holds 33.33% of shares in L3N Capital Pte. Ltd., which holds 53.8% shares in the Company. Lim Kian Sing is deemed interested in the shares directly held by L3N Capital Pte. Ltd., by virtue of Section 7 of the Companies Act.
- (3) Lee Han Chong holds 33.33% of shares in L3N Capital Pte. Ltd., which holds 53.8% shares in the Company. Lee Han Chong is deemed interested in the shares directly held by L3N Capital Pte. Ltd., by virtue of Section 7 of the Companies Act.

6.2 Save as disclosed above, none of the Directors or Substantial Shareholders has any interest, direct or indirect, in the Company.

7. DIRECTORS' RECOMMENDATIONS

7.1 The Directors have considered the rationale and benefits of the Share Plan and are of the opinion that the proposed adoption of the Share Plan is in the best interests of the Company and Shareholders. Accordingly, the Directors recommend that Shareholders vote in favour of the Ordinary Resolution.

LETTER TO SHAREHOLDERS

8. ACTIONS TO BE TAKEN BY SHAREHOLDERS

8.1 Appointment of Chairman as Proxy

Printed copies of the Notice of EGM, this Circular and the Proxy Form will be mailed to Shareholders. The Notice of EGM, this Circular and the Proxy Form are also available on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.

The EGM 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 Circular may be accessed at the Company's website at www.revezcorp.com and/or SGXNet.

Due to the current COVID-19 situation and the related safe distancing measures in Singapore, a member will not be able to attend the EGM in person. Instead, alternative arrangements have been put in place to allow shareholders to participate at the EGM by:

- (a) observing and/or listening to the EGM proceeding via "live" audio-visual webcast or "live" audio-only stream;
- (b) submitting questions in advance of the EGM; and
- (c) appointing the Chairman of the Meeting as proxy to attend, to speak and to vote on their behalf at the EGM.

A member who wishes to submit an instrument of proxy appointing the Chairman of the Meeting as proxy must first download, complete and sign the proxy form, before scanning and sending it by email to agm.teame@boardroomlimited.com or deposited at the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower Singapore 048623, not less than 72 hours (i.e. by 3.00 p.m. on 22 June 2020) before the time appointed for holding the EGM.

Members are strongly encouraged to submit completed proxy forms electronically via email to agm.teame@boardroomlimited.com to ensure that they are received by the Company by the stipulated deadline

Details of the steps for pre-registration for the live audio-visual webcast or live audio-only stream, submission of comments, queries and/or questions in advance of the EGM and submission of Proxy Forms to appoint the Chairman of the Meeting to attend, speak and vote at the EGM are set out in the table below.

NO.	STEPS	DETAILS
1.	Pre-registration	Shareholders must pre-register at the pre-registration website at https://revezcorp.com/invest-gm.html from 4 June 2020 at 9.00 p.m. till 22 June 2020 at 3.00 p.m. to enable the Company to verify their status as shareholders. Shareholders will be required to fill in their name, NRIC/Passport/Company Registration number, shareholding type, mobile number and email address during the pre-registration. Authenticated registrants will receive an email by 24 June 2020 at 12.00 p.m. which will contain a unique user ID and password, the link to access the "live" audio-visual webcast and a toll-free telephone number to access the "live" audio-only stream of the EGM proceeding (Confirmation Email). Registrants who do not receive the Confirmation Email by 24 June 2020 at 12.00 p.m. should contact Ms. Amanda Wang at +65 62912691 during office hours from 9.00 a.m. to 4.00 p.m., Monday to Friday.

LETTER TO SHAREHOLDERS

NO.	STEPS	DETAILS
2.	Submit questions for EGM in advance	Shareholders will not be able to ask questions at the EGM during the “live” audio-visual webcast or “live” audio-only stream, and therefore it is important for shareholders to submit their questions in advance of the EGM. Submission of questions. Shareholders can submit questions related to the resolution to be tabled for approval at the EGM to the Chairman of the Meeting, in advance of the EGM, in the following manner: (a) by email to gm@revezcorp.com; or (b) by post to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower Singapore 048623. To ensure that questions are received by the Company by the stipulated deadline, shareholders are strongly encouraged to submit questions by email. When sending questions, shareholders should also provide their full name and NRIC/Passport/Company Registration No. for verification. Mobile phone numbers provided will help the Company to reach out more easily if clarification is required. Deadline to submit questions for EGM. All questions must be submitted by 6.00 p.m. on 17 June 2020. Addressing questions. The Company will endeavor to address substantial and relevant questions received from Shareholders. Answers to substantial and relevant questions will be published on the Company's website www.revezcorp.com and SGXNet by 19 June 2020. Minutes of EGM. The Company will publish the Minutes of the EGM on the Company's website and on SGXNet within one month from the conclusion of the EGM.
3.	Submit proxy forms to vote	Appointment of Chairman of the Meeting as proxy. Due to the current COVID-19 situation and related safe distancing measures in Singapore, a member will not be able to attend the EGM in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her proxy to attend, to speak and to vote on his/her behalf at the EGM if such member wishes to exercise his/her voting rights at the EGM. Specific voting instructions to be given. Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her proxy, he/she 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. Submission of proxy forms. A member who wishes to submit an instrument of proxy appointing the Chairman of the Meeting as proxy must first download, complete and sign the proxy form, before scanning and sending it by email to agm.teame@boardroomlimited.com or submitting it by post to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower Singapore 048623, not less than 72 hours (i.e. by 3.00 p.m., 22 June 2020) before the time appointed for holding the EGM. Members are strongly encouraged to submit completed proxy forms electronically via email to agm.teame@boardroomlimited.com to ensure that they are received by the Company by the stipulated deadline. SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective SRS operators to submit their votes by 6.00 p.m., 15 June 2020.

LETTER TO SHAREHOLDERS

NO.	STEPS	DETAILS
4.	“Live” audio-visual webcast at the EGM	The “live” audio-visual webcast, and telephone line to access the audio-only stream, will be opened from 1.50 p.m., 25 June 2020 onwards. However, EGM will commence at 3.00 p.m., 25 June 2020 (or as soon as practicable immediately following the conclusion or adjournment of the Annual General Meeting of the Company which will be held at 2.00 p.m.).

8.2 Key Dates and Times

KEY DATES AND TIMES	ACTIONS TO BE TAKEN BY SHAREHOLDERS
17 June 2020 Wednesday at 6.00 p.m.	Deadline for Shareholders to submit questions related to the resolution to be tabled for approval at the EGM to the Chairman of the Meeting, in advance of the EGM.
22 June 2020 Monday at 3.00 p.m.	Deadline for Shareholders to pre-register at the pre-registration website at https://revezcorp.com/invest-gm.html to enable the Company to verify their status as shareholders. Deadline for a member who wishes to submit an instrument of proxy appointing the Chairman of the Meeting as proxy.
24 June 2020 Wednesday at 12.00 p.m.	Authenticated registrants will receive an email by 24 June 2020 at 12.00 p.m. which will contain a unique user ID and password, the link to access the “live” audio-visual webcast and a toll-free telephone number to access the “live” audio-only stream of the EGM proceeding (Confirmation Email). Registrants who do not receive the Confirmation Email by 24 June 2020 at 12.00 p.m. should contact Ms. Amanda Wang at +65 62912691 during office hours from 9.00 a.m. to 4.00 p.m., Monday to Friday.
25 June 2020 at 3.00 p.m. (or as soon as practicable immediately following the conclusion or adjournment of the Annual General Meeting of the Company to be convened on the same day)	Shareholders may participate at the EGM via electronics means by: • Accessing the URL in the Confirmation Email and entering the user ID and password to access the “live” audio-visual webcast; or • Calling the toll-free telephone number to access the “live” audio-only stream.

8.4 Circumstances where the Depositor is regarded as a Shareholder

A Depositor shall not be regarded as a member of the Company unless he is shown to have Shares entered against his name in the Depository Register, as certified by CDP, as at 72 hours before the EGM.

8.5 Abstention from Voting

- 8.3.1 Shareholders who are eligible to participate in the Share Plan are required to abstain from voting on any resolutions relating to the Share Plan. If and when votes are cast by such persons, the Company will disregard the votes cast by them on the resolution in relation to the Share Plan as set out in the Notice of EGM.
- 8.3.2 Such Shareholders should also not accept nominations as proxies for voting at the EGM unless specific instructions have been given in the proxy instrument by the Independent Shareholders appointing them on how they wish their votes to be cast for the resolution.

9. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the proposed adoption of the Share Plan, and the proposed participation of each of Neo Wee Han Victor, Lim Kian Sing, and Lee Han Chong, the Controlling Shareholders of the Company, in the Share Plan, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

LETTER TO SHAREHOLDERS

Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

10. COMPLIANCE WITH GOVERNING LAWS, REGULATIONS AND THE ARTICLES OF ASSOCIATION

The proposed adoption of the Share Plan does not contravene any laws and regulations governing the Company and the Constitution.

11. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N-1 to N-4 of this Circular, will be convened and held by way of electronic means on Thursday, 25 June 2020 at 3.00 p.m. (or as soon as practicable immediately following the conclusion or adjournment of the AGM to be convened on the same day and at the same venue) for the purpose of considering and, if thought fit, passing with or without modifications, the ordinary resolution set out in the Notice of EGM.

12. DOCUMENTS FOR INSPECTION

Copies of the following may be inspected by Shareholders at the registered office of the Company at 25 Kallang Avenue #02-02 Singapore 339416 during normal business hours from the date of this Circular up to the date of the EGM:

- (a) the Constitution;
- (b) the annual report of the Company for FY2019; and
- (c) the Rules of the Share Plan.

Yours faithfully
For and on behalf of the Board
REVEZ CORPORATION LTD.

Neo Wee Han Victor
Executive Director, Chief Executive Officer and Deputy Board Chairman

APPENDIX A – REVEZ’S PERFORMANCE SHARE PLAN

1. THE PLAN

The Plan shall be called “Revez’s Performance Share Plan”.

2. DEFINITIONS

2.1 Except where the context otherwise requires, the following words and expressions shall have the following meanings:

“Act”	The Companies Act (Chapter 50 of Singapore), as may be amended, modified or supplemented from time to time
“Adoption Date”	The date on which the Plan is adopted by the Company in general meeting
“Associate”	Shall have the meaning assigned to it in the Catalist Rules
“Associated Company”	A company in which at least 20% but not more than 50% of its shares are held by the Company and/or its subsidiaries
“Auditors”	The auditors for the time being of the Company
“Award”	A contingent award of Shares under the Plan
“Award Date”	In relation to an Award, the date on which the Award is granted under the Plan
“Award Letter”	A letter in such form as the Committee shall approve confirming an Award granted to a Participant by the Committee
“Board”	The board of Directors for the time being of the Company
“Catalist Rules”	The SGX-ST Listing Manual Section B: Rules of Catalist, as may be amended, modified or supplemented from time to time
“CDP”	The Central Depository (Pte) Limited
“Committee”	The Remuneration Committee of the Board, duly authorised and appointed by the Board to administer the Plan
“Company”	Revez Corporation Ltd.
“Constitution”	The constitution of the Company, as may be amended, modified or supplemented from time to time
“Control”	The capacity to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of the Company
“Controlling Shareholder”	A Shareholder who: (a) holds directly or indirectly 15% or more of the Shares; or (b) in fact exercises Control over the Company
“Directors”	The directors for the time being of the Company
“Employee”	An employee of the Company or its subsidiaries (including any Executive Director who meets the relevant criteria and who shall be regarded as an Employee for the purposes of the Plan) selected by the Committee to participate in the Plan
“Executive Director”	A director of the Company and/or its subsidiaries who performs an executive function
“Group”	The Company and its subsidiaries (as they may exist from time to time)
“Group Director”	A director of any company within the Group
“Market Day”	A day on which the SGX-ST is open for trading in securities
“Non-Executive Director”	A director of the Company and/or its subsidiaries who is not an Executive Director
“Participant”	The holder of an Award

APPENDIX A – REVEZ’S PERFORMANCE SHARE PLAN

“Performance Condition”	In relation to an Award, the condition specified on the Award Date in relation to that Award
“Performance Period”	The period, as may be determined by the Committee at its discretion, during which the Performance Condition is satisfied
“Plan”	Revez’s Performance Share Plan, as may be amended, modified or supplemented from time to time
“Record Date”	In relation to any dividends, rights, allotments, or other distributions, the date as at the close of business (or such other time as may have been notified by the Company), on which Shareholders must be registered with the Company or with CDP in order to participate in such dividends, rights, allotments or other distributions
“Release”	In relation to an Award, the release at the end of the Performance Period relating to that Award of all or some of the Shares to which that Award relates in accordance with the Plan and, to the extent that any Shares which are the subject of the Award are not released pursuant to the Plan, the Award in relation to those Shares shall lapse accordingly, and “Released” shall be construed accordingly
“Release Schedule”	In relation to an Award, a schedule in such form as the Committee shall approve, setting out the extent to which Shares which are the subject of that Award shall be Released on the Performance Condition being satisfied (whether fully or partially) or exceeded or not being satisfied, as the case may be, at the end of the Performance Period
“Released Award”	An Award which has been Released in full or in part in accordance with the Plan
“Retention Period”	Such retention period as may be determined by the Committee and notified to the Participant at the grant of the relevant Award to that Participant
“Rules”	The rules of the Plan, as may be amended, modified or supplemented from time to time
“SGXST”	Singapore Exchange Securities Trading Limited
“Shareholders”	The registered holders of the Shares or in the case of Depositors, Depositors who have Shares entered against their names in the Depository Register
“Shares”	Ordinary shares in the capital of the Company
“Sponsor”	Hong Leong Finance Limited
“Vesting”	In relation to the Shares which are the subject of a Released Award, the absolute entitlement to all or some of the Shares which are the subject of a Released Award, and “Vest” and “Vested” shall be construed accordingly
“Vesting Date”	In relation to Shares which are the subject of a Released Award, the date (as determined by the Committee and notified to the relevant Participant) on which those Shares have Vested pursuant to the Plan
“S\$”	Singapore dollars
%” or “per cent.”	Per centum
2.2	The term “Depositor”, “Depository Register” and “Depository Agent” shall have the respective meanings ascribed to them in the Securities and Futures Act (Chapter 289) of Singapore.
2.3	The terms “subsidiary” and “treasury shares” shall have the meanings ascribed to them respectively in the Act.
2.4	The term “subsidiary holdings” shall have the meaning ascribed to it in the Catalist Rules.
2.5	Any reference in the Plan to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Act or any statutory modification thereof and used in these Rules shall have the meaning assigned to it under the Act or any statutory modification thereof, as the case may be.
2.6	Words importing the singular number shall include the plural number where the context admits and vice versa. Words importing the masculine gender shall include the feminine gender where the context admits.
2.7	Any reference to a time of day shall be a reference to Singapore time.

3. OBJECTIVES OF THE PLAN

- 3.1 The Plan is a share incentive plan that contemplates the award of fully paid Shares when and after pre-determined performance or service conditions are accomplished and/or due recognition should be given to any good work performance and/or any significant contributions to the Company.
- 3.2 The rationale for the Plan is to provide an opportunity for Employees to participate in the equity of the Company so as to motivate them to greater dedication, loyalty, and a higher standard of performance, and to give recognition to Employees who have contributed to the success of the Group. Participants are not required to pay for the grant of Awards, or for the Shares allotted or allocated pursuant to an Award.
- 3.3 The Plan is an integral part of employee incentive compensation in the Company's variable wage system. The Plan will give Participants an opportunity to have a direct interest in the value of the Shares and help to achieve the following objectives:
- (a) to provide an opportunity for Employees to participate in the equity of the Company, thereby inculcating a stronger sense of identification with the long-term prosperity of the Group and promoting organisational commitment, dedication and loyalty of employees towards the Group;
 - (b) to motivate Participants to strive towards performance excellence and to maintain a high level of contribution to the Group;
 - (c) to give recognition to contributions made or to be made by Participants by introducing a variable component into their remuneration package; and
 - (d) to make employee remuneration sufficiently competitive to recruit and retain key employees, including executive directors and executive officers, whose contributions are important to the long-term growth and profitability of the Group.
- 3.4 With the Plan in place, the Company will have a more comprehensive and flexible set of remuneration tools to better motivate, retain and recruit talent.
- 3.5 The rules of the Plan are in compliance with the relevant Catalist Rules relating to share schemes.
- 3.6 The Awards granted under the Plan will be determined at the sole discretion of the Committee, which will oversee and administer the Plan.

4. ELIGIBILITY

- 4.1. The following persons shall be eligible to participate in the Plan at the absolute discretion of the Committee:
- (a) Employees (including Executive Directors) who have attained the legal age of 21 years, who hold such rank as may be designated by the Committee from time to time, and as of the Award Date, who have been in the full-time employment of the Group for not less than 12 months or such other period as the Committee may in its absolute discretion determine; and
 - (b) subject to Rule 4.2, persons who qualify under Rule 4.1(a) above and who are also Controlling Shareholders or Associates of Controlling Shareholders,
- who are not undischarged bankrupts and have not entered into a composition with creditors.
- 4.2. Persons who are Controlling Shareholders or their Associates who satisfy the criteria in Rule 4.1(a) shall be eligible to participate in the Plan, provided:
- (a) their participation; and
 - (b) the actual number of Shares and terms of any Awards to be granted to them,
- have been approved by independent Shareholders in a general meeting in separate resolutions for each such person, and in separate resolutions for each of:
- (i) his participation; and
 - (ii) the actual or maximum number of Shares and terms of any Awards to be granted to him,
- provided always that it shall not be necessary to obtain the approval of the independent Shareholders for the participation in the Plan of a Controlling Shareholder of his Associate who is, at the relevant time, already a Participant.

APPENDIX A – REVEZ'S PERFORMANCE SHARE PLAN

- 4.3. For the avoidance of doubt, directors and employees of the Company's Associated Companies, as well as directors and employees of the Company's parent company and its subsidiaries, are not eligible to participate in the Plan.
- 4.4. Subject to the Act and any requirements of the SGX-ST, the terms of eligibility for participation in the Plan may be amended from time to time at the sole and absolute discretion of the Committee.
- 4.5. The Committee shall have absolute discretion to decide whether a Participant shall be eligible to participate in any other share option scheme implemented by the Company or any other company within the Group.

5. GRANT OF AWARDS

- 5.1. Subject as provided in Rule 8, the Committee may grant Awards to Employees, Controlling Shareholders (who are eligible to participate under Rule 4.1) and/or Associates of Controlling Shareholders (who are eligible to participate under Rule 4.1), as the Committee may select, in its absolute discretion, at any time during the period when the Plan is in force.
- 5.2. In considering the grant of an Award to a Participant, the Committee may take into account criteria such as grade level, scope of responsibilities, performance, years of service and potential for future development, contribution to the success of the Group, and the extent of effort and resourcefulness with which the Performance Condition(s) may be achieved within the Performance Period.
- 5.3. In relation to each Award, the Committee shall in its absolute discretion decide:
 - (a) the Participant;
 - (b) the Award Date;
 - (c) the number of Shares which are the subject of the Award;
 - (d) the Performance Condition(s);
 - (e) the Performance Period;
 - (f) the prescribed Vesting Period(s), if applicable;
 - (g) the Release Schedule; and
 - (h) such other conditions that the Committee may determine in relation to the Award.
- 5.4. The Committee may amend or waive the Performance Period, the Performance Condition and/or the Release Schedule in respect of any Award:
 - (a) in the event of a take-over offer (whether conditional or unconditional) being made for the Shares or if under the Act, the court sanctions a compromise or arrangement proposed for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with another company or companies or in the event of a proposal to liquidate or sell all or substantially all of the assets of the Company; or
 - (b) if anything happens which causes the Committee to conclude that:
 - (i) an amended Performance Condition and/or Release Schedule would be a fairer measure of performance, and would be no less difficult to satisfy; and/or
 - (ii) the Performance Condition and/or Release Schedule should be waived as the Participant has achieved a level of performance that the Committee considers satisfactory notwithstanding that the Performance Condition may not have been fulfilled, or such other reason as the Committee may in its absolute discretion determine,

and shall notify the Participants of such change or waiver. For the avoidance of doubt, accidental omission to give notice to any Participant(s) shall not invalidate any such change or waiver.

APPENDIX A – REVEZ'S PERFORMANCE SHARE PLAN

- 5.5. As soon as reasonably practicable after making an Award, the Committee shall send to each Participant an Award Letter confirming the Award and specifying in relation to the Award (as applicable):
- (a) the Award Date;
 - (b) the Performance Period;
 - (c) the number of Shares which are the subject of the Award;
 - (d) the Performance Condition;
 - (e) the Vesting Date;
 - (f) the Release Schedule; and
 - (g) any other condition(s) which the Committee may determine in relation to that Award.
- 5.6. Participants are not required to pay for the grant of Awards, or for the Shares allotted and/or transferred pursuant to an Award.
- 5.7. An Award or Released Award shall be personal to the Participant to whom it is granted and, prior to the allotment and/or transfer to the Participant of the Shares to which the Released Award relates, shall not be transferred, charged, assigned, pledged or otherwise disposed of, in whole or in part, except with the prior approval of the Committee, and if a Participant shall do, suffer or permit any such act or thing as a result of which he would or might be deprived of any rights under an Award or Released Award without the prior approval of the Committee, that Award or Released Award shall immediately lapse.
- 5.8. The Committee may in its sole and absolute discretion determine that the restriction in Rule 5.7 above shall not apply to Shares that have already Vested pursuant to a Released Award, and that a Participant is free to dispose of all of such Shares.

6. EVENTS PRIOR TO THE VESTING DATE

- 6.1 An Award to the extent not yet Released, shall forthwith become void and cease to have effect on the occurrence of any of the following events (and in such an event, the Participant shall have no claim whatsoever against the Company, the Directors or Employees):
- (a) misconduct on the part of the Participant as determined by the Committee in its discretion;
 - (b) subject to Rule 6.2(b), upon the Participant ceasing to be in the employment of the Group for any reason whatsoever, and for the purpose of this Rule 6.1(b), the Participant shall be deemed to have ceased to be so employed as of the date the notice of termination of employment is tendered by or is given to him, unless such notice shall be withdrawn prior to its effective date; or
 - (c) in the event of an order being made or a resolution passed for the winding-up of the Company on the basis, or by reason, of its insolvency.
- 6.2 In any of the following events:
- (a) the bankruptcy of the Participant or the occurrence of any other event which results in him being deprived of the legal or beneficial ownership of or interest in an Award;
 - (b) the Participant ceases for any reason whatsoever to be in the employment of the Group by reason of:
 - (i) ill health, injury, death or disability (in each case, evidence to the satisfaction of the Committee);
 - (ii) redundancy;
 - (iii) retirement at or after the legal retirement age;
 - (iv) retirement before the legal retirement age with the consent of the Committee;
 - (v) the company by which he is employed or to which he is seconded, as the case may be, ceasing to be a company within the Group, or the undertaking or part of the undertaking of such company being transferred otherwise than to another company within the Group, as the case may be;
 - (vi) his transfer of employment between companies within the Group (where applicable);
 - (vii) his transfer to any government ministry, governmental or statutory body or corporation at the direction of any company within the Group; or
 - (viii) any other event approved by the Committee;

APPENDIX A – REVEZ'S PERFORMANCE SHARE PLAN

- (c) the death of a Participant; or
- (d) any other event approved by the Committee,

the Committee may, in its absolute discretion, determine whether an Award then held by such Participant, to the extent not yet Released, shall lapse or that all or any part of such Award shall be preserved. If the Committee determines that an Award shall lapse, then such Award shall lapse without any claim whatsoever against the Company. If the Committee determines that all or any part of an Award shall be preserved, the Committee shall decide as soon as reasonably practicable following such event either to Vest some or all of the Shares which are the subject of any Award or to preserve all or part of any Award until the end of the Performance Period and subject to the provisions of the Plan. In exercising its discretion, the Committee will have regard to all circumstances on a case-by-case basis, including (but not limited to) the contributions made by that Participant and the extent to which the Performance Condition(s) has been satisfied.

6.3 Without prejudice to the provisions of Rule 5.4, if before the Vesting Date, any of the following occurs:

- (a) a take-over offer for the Shares becomes or is declared unconditional;
- (b) a compromise or arrangement proposed for the purposes of, or in connection with, a scheme for the reconstruction of the Company or its amalgamation with another company or companies being approved by Shareholders of the Company and/or sanctioned by the court under the Act;
- (c) the sale of all or substantially all of the Company's assets due to corporate actions undertaken by the Company including but not limited to merger, demerger, restructuring, and acquisition of the Company; or
- (d) an order being made or a resolution being passed for the winding-up of the Company (other than as provided in Rule 6.1(c) or for amalgamation or reconstruction),

the Committee shall have absolute discretion whether or not to Release any Award, and will take into account all circumstances on a case-by-case basis, including (but not limited to) the contributions made by that Participant. If the Committee decides to Release any Award, then in determining the number of Shares to be Vested in respect of such Award, the Committee will have regard to the proportion of the Performance Period which has elapsed and the extent to which the Performance Condition(s) has been satisfied. Where Awards are Released, the Committee will, as soon as practicable after the Awards have been Released, procure the allotment or transfer to each Participant of the number of Shares so determined, such allotment or transfer to be made in accordance with Rule 7.

7. RELEASE OF AWARDS

7.1 Review of Performance Condition(s)

- (a) As soon as reasonably practicable after the end of each Performance Period, the Committee shall review the Performance Condition(s) specified in respect of each Award and determine at its discretion:
 - (i) whether it has been satisfied and, if so, the extent to which it has been satisfied;
 - (ii) whether any other condition applicable to the Award has been satisfied; and
 - (iii) the number of Shares (if any) comprised in such Award to be Released to the relevant Participant,

and (subject to Rules 6 and 7.1(b)) provided that the relevant Participant has continued to be an eligible person under Rule 4 from the Award Date up to the end of the Performance Period, shall Release to that Participant all or part (as determined by the Committee at its discretion in the case where the Committee has determined that there has been partial satisfaction of the Performance Condition(s)) of the Shares to which his Award relates in accordance with the Release Schedule specified in respect of his Award on the Vesting Date. Otherwise, the Award shall lapse and be of no value.

- (b) If the Committee in its sole discretion determines that the Performance Condition(s) has not been satisfied or (subject to Rule 6) if the relevant Participant has not continued to be an Employee from the Award Date up to the end of the relevant Performance Period, that Award shall lapse and be of no value and the provisions of Rules 7.2 to 7.4 shall be of no effect.

The Committee shall have the full discretion to determine whether any Performance Condition(s) has been satisfied, whether fully or partially, and in making any such determination, the Committee shall have the right to make computational adjustments to the audited results of the Company or the Group, to take into account such factors as the Committee may determine to be relevant, including changes in accounting methods, taxes and extraordinary events, and to amend the Performance Condition if the Committee decides that an amended performance target would be a fairer measure of performance.

APPENDIX A – REVEZ'S PERFORMANCE SHARE PLAN

- (c) Shares which are the subject of a Released Award shall be Vested to a Participant on the Vesting Date, which shall be a Market Day falling as soon as practicable after the review by the Committee referred to in Rule 7.1(a) and, on the Vesting Date, the Committee will procure the allotment or transfer to each Participant of the number of Shares so determined.
- (d) Where new Shares are allotted upon the Vesting of any Award, the Company shall, as soon as practicable after such allotment, apply to the SGX-ST through the Sponsor for permission to deal in and for the listing and quotation of such Shares.

7.2 Release of Awards

Shares comprised in the Awards granted under the Share Plan to a Participant shall be released to such Participant in the following manner:

- (a) one third of the Shares comprised in the Award shall be released on the date falling one year after the Award Date;
- (b) one third of the Shares comprised in the Award shall be released on the date falling two years after the Award Date; and
- (c) one third of the Shares comprised in the Award shall be released on the date falling three years after the Award Date.

or such other manner as the Committee may in its absolute discretion determine.

Shares which are allotted (as an issue of new Shares) or transferred (as a transfer of shares then held by the Company in treasury) on the Release of an Award to a Participant shall be issued in the name of, or transferred to, CDP to the credit of the securities account of that Participant maintained with CDP or the securities sub-account of that Participant maintained with a Depository Agent, in each case, as designated by that Participant.

Subject to the Act and the Catalist Rules, the Company shall have the flexibility to deliver Shares to Participants upon the Release of their Awards by way of:

- (a) the allotment and issuance to each Participant of the number of new Shares, deemed to be fully paid or credited upon their allotment and issuance; and/or
- (b) the transfer of existing Shares to the Participant, including (subject to applicable laws) any Shares acquired by the Company pursuant to a share purchase mandate and/or held by the Company as treasury shares.

In determining whether to allot and issue new Shares or to purchase existing Shares for delivery to the Participants upon the Release of their Awards, the Committee will take into account factors such as, but not limited to, the number of Shares to be delivered, the prevailing market price of the Shares and the cost to our Company of issuing new Shares or delivering existing Shares.

7.3 Ranking of Shares

New Shares, when allotted and issued, and existing Shares, when transferred to Participants upon the release of Awards, shall:

- (a) be subject to all the provisions of the Constitution; and
- (b) rank equally in all respects with the existing Shares then in issue, save for any dividends, rights, allotments or distributions the Record Date of which falls on or before the relevant Vesting Date of the Shares which are the subject of the Awards.

7.4 Moratorium

An Award or Released Award shall be personal to the Participant to whom it is granted. Prior to the allotment and/or transfer to the Participant of the Shares to which the Released Award relates, Shares which are allotted and issued or transferred to a Participant pursuant to the Release of an Award shall not be transferred, charged, assigned, pledged or otherwise disposed of, in whole or in part, except with the prior approval of the Committee.

The Company may take steps that it considers necessary or appropriate to enforce or give effect to this disposal restriction including specifying in the Award Letter the conditions which are to be attached to an Award for the purpose of enforcing this disposal restriction.

The Committee may in its sole and absolute discretion determine that the above restriction in Rule 7.4 shall not apply to Shares that have already Vested pursuant to a Released Award, and that a Participant is free to dispose of all of such Shares.

APPENDIX A – REVEZ'S PERFORMANCE SHARE PLAN

8. LIMITATIONS ON THE SIZE OF THE PLAN

- 8.1 The aggregate number of Shares over which the Committee may grant Awards on any date, when added to:
- (a) the number of Shares issued and issuable and/or transferred and transferrable in respect of all Awards granted under the Plan; and
 - (b) all options granted under any other share option, share incentive, performance share or restricted share plan implemented by the Company and for the time being in force,
- shall not exceed 15% of the number of all issued Shares (excluding treasury shares and subsidiary holdings) on the day preceding that date.
- 8.2 Shares which are the subject of Awards which have lapsed for any reason whatsoever may be the subject of further Awards granted by the Committee under the Plan.

9. ADJUSTMENT EVENTS

- 9.1 If a variation in the issued ordinary share capital of the Company (whether by way of a capitalisation of profits or reserves or rights issue, reduction, subdivision, consolidation, or distribution, or otherwise howsoever) shall take place, then:
- (a) the class and/or number of Shares which are the subject of an Award to the extent not yet Vested; and/or
 - (b) the class and/or number of Shares over which future Awards may be granted under the Plan,
- may at the option of the Committee be adjusted and in such manner as the Committee may determine to be appropriate, so as to give the relevant Participant the same proportion of the equity capital of the Company as that to which he was previously entitled, provided that no adjustment shall be made if, as a result the Participant receives a benefit that a Shareholder does not receive.
- 9.2 Unless the Committee considers an adjustment to be appropriate, the issue of securities as consideration for an acquisition or a private placement of securities, or upon the exercise of any options or conversion of any loan stock or any other securities convertible into Shares or subscription rights of any warrants, or the cancellation of issued Shares purchased or acquired by the Company by way of a market purchase of such Shares undertaken by the Company on the SGX-ST during the period when a share purchase mandate granted by Shareholders (including any renewal of such mandate) is in force, shall not normally be regarded as a circumstance requiring adjustment.
- 9.3 Notwithstanding the provisions of Rule 9.1, any adjustment (except in relation to a capitalisation issue) must be confirmed in writing by the Auditors (acting only as experts and not as arbitrators) to be in their opinion, fair and reasonable.
- 9.4 When any adjustment has to be made pursuant to this Rule 9, the Company shall notify the Participant (or his duly appointed personal representatives, where applicable) in writing and deliver to him (or his duly appointed personal representatives, where applicable) a statement setting forth the class and/or number of Shares thereafter to be issued or transferred on the Vesting of an Award, and the date on which any adjustment shall take effect.

10. ADMINISTRATION AND OPERATION OF THE PLAN

- 10.1 The Plan shall be administered by the Committee in its sole and absolute discretion, with such powers and duties as are conferred on it by the Board. A member of the Committee shall not be involved in the deliberations of the Committee in respect of the grant of Awards to him. In exercising its discretion, the Committee must act in accordance with any guidelines that may be provided by the Board. The Committee shall refer any matter not falling within the scope of its terms of reference to the Board.
- 10.2 The Committee shall have the power, from time to time, to make and vary such arrangements, guidelines and/or regulations (not being inconsistent with the Plan) for the implementation and administration of the Plan, to give effect to the provisions of the Plan and/or to enhance the benefit of the Awards and the Released Awards to the Participants, as it may, in its absolute discretion, think fit. Any matter pertaining or pursuant to the Plan and any dispute and uncertainty as to the interpretation of the Plan, any rule, regulation or procedure thereunder or any rights under the Plan shall be determined by the Committee.

APPENDIX A – REVEZ'S PERFORMANCE SHARE PLAN

- 10.3 Neither the Plan nor the grant of Awards under the Plan shall impose on the Company or the Committee or any of its members any liability whatsoever in connection with: (a) the lapsing of any Awards pursuant to any provision of the Plan; (b) the failure or refusal by the Committee to exercise, or the exercise by the Committee of, any discretion under the Plan; and/or (c) any decision or determination of the Committee made pursuant to any provision of the Plan.
- 10.4 Any decision of the Committee, made pursuant to any provision of the Plan (other than a matter to be certified by the Auditors), shall be final and binding (including any decisions pertaining to disputes as to the interpretation of the Plan or any rule, regulation, or procedure thereunder or as to any rights under the Plan). The Committee shall not be required to furnish any reasons for its decisions and/or determinations.
- 10.5 The Committee shall ensure that the Rules comply with the Act and the applicable laws and regulations in Singapore, including but not limited to, the Catalist Rules.
- 10.6 Subject to prevailing legislation and the Catalist Rules, the Company, in its sole and absolute discretion, will deliver Shares to the Participants upon vesting of their Awards by way of either:
- (a) an issue and allotment of New Shares; or
 - (b) delivering existing Shares to the Participant, whether such existing Shares are purchased or acquired pursuant to a share buyback mandate adopted by the Company (if applicable) to be held as treasury shares or (to the extent permitted by law) are Shares acquired previously and held as treasury shares.
- 10.7 New Shares allotted and issued and existing Shares procured by the Company for delivery on the release of an Award shall be eligible for all entitlements, including dividends or other distributions declared or recommended in respect of the then existing Shares, the Record Date for which is on or after the relevant date of issue or, as the case may be, delivery, and shall in all other respects rank equally with other existing Shares then in issue.

11. NOTICES

- 11.1 Any notice required to be given by a Participant to the Company shall be sent or made to the registered office of the Company or such other address (including an electronic mail address) as may be notified by the Company to him in writing.
- 11.2 Any notices or documents required to be given to a Participant or any correspondence to be made between the Company and the Participant shall be given or made by the Committee (or such person(s) as it may from time to time direct) on behalf of the Company and shall be delivered to him by hand or sent to him at his home address, electronic mail address or facsimile number according to the records of the Company or the last known address or electronic mail address of the Participant.
- 11.3 Any notice or other communication from a Participant to the Company shall be irrevocable and shall not be effective until received by the Company. Any other notice or communication from the Company to a Participant shall be deemed to be received by that Participant, when left at the address specified in Rule 11.2 or, if sent by post, on the day following the date of posting or, if sent by electronic mail, on the day of despatch.

12. MODIFICATIONS TO THE PLAN

- 12.1 Any or all of the provisions of the Plan may be modified and/or altered at any time and from time to time by a resolution of the Committee, save that:
- (a) no modification or alteration shall be made which would adversely affect the rights attaching to any Awards granted prior to such modification or alteration except with the consent in writing of such number of Participants who, if their Awards were released to them in full, would become entitled to not less than three-quarters in number of all the Shares which would be issued or delivered, as the case may be, upon the release of in full of all outstanding Awards;
 - (b) no modification or alteration which would be to the advantage of Participants shall be made except with the prior approval of the Shareholders in general meeting; and
 - (c) no modification or alteration shall be made except in compliance with the Catalist Rules or such other regulations as may be applicable.

For the purposes of Rule 12.1(a), the opinion of the Committee as to whether any modification or alteration would adversely affect the rights attached to any Award shall be final, binding and conclusive. Nothing in this Rule 12.1 shall affect the right of the Committee under any other provision of the Plan to amend or adjust any Award and without due compliance with the Catalist Rules and such other laws and regulations as may be applicable.

APPENDIX A – REVEZ'S PERFORMANCE SHARE PLAN

- 12.2 Notwithstanding anything to the contrary contained in Rule 12.1, the Committee may at any time by resolution (and without other formality, save for the prior approval of the Sponsor and/or the SGX-ST, as the case may be) amend or alter the Plan in any way to the extent necessary, in the opinion of the Committee, to cause the Plan to comply with any statutory provision (or any amendment or modification thereto, including amendment of or modification to the Act), or the provision of the regulations of any regulatory or other relevant authority or body (including the SGX-ST).
- 12.3 Written notice of any modification or alteration made in accordance with this Rule 12 shall be given to all Participants but accidental omission to give notice to any Participant(s) shall not invalidate any such modifications or alterations.

13. TERMS OF EMPLOYMENT UNAFFECTED

- 13.1 The terms of employment of a Participant shall not be affected by his participation in this Plan and shall not entitle him to take into account such participation in calculating any compensation or damages on the termination of his employment for any reason.
- 13.2 The Plan shall not confer on any person any legal or equitable rights (other than those constituting the Awards themselves) against the Company and/or any of its subsidiaries, directly or indirectly, or give rise to any cause of action at law or in equity against any such company, its directors or employees.

14. DURATION OF THE PLAN

- 14.1 The Plan shall continue to be in force at the discretion of the Committee, subject to a maximum period of 10 years commencing on the Adoption Date, provided always that the Plan may continue beyond the above stipulated period with the approval of the Shareholders by ordinary resolution in general meeting and of any relevant authorities which may then be required.
- 14.2 The Plan may be terminated at any time by the Committee or, at the discretion of the Committee, by resolution of the Company in general meeting, subject to all relevant approvals which may be required and if the Plan is so terminated, no further Awards shall be granted by the Committee hereunder.
- 14.3 The expiry or termination of the Plan shall not affect Awards which have been granted prior to such expiry or termination, whether such Awards have been Released (whether fully or partially) or not.

15. TAXES, COSTS AND EXPENSES OF THE PLAN

- 15.1 All taxes (including income tax) arising from the grant or Release of any Award granted to any Participant under the Plan shall be borne by that Participant.
- 15.2 Each Participant shall be responsible for all fees of CDP relating to or in connection with the allotment and issue and/or transfer of any Shares pursuant to the Release of any Award in CDP's name, the deposit of share certificate(s) with CDP, the Participant's securities account with CDP, or the Participant's securities sub-account with a Depository Agent, as the case may be.
- 15.3 Save for the taxes and the fees referred to in Rule 15, all fees, costs and expenses incurred by the Company in relation to the Plan including but not limited to the fees, costs and expenses relating to the allotment, transfer and issue of Shares of the Company pursuant to the Release of any Award shall be borne by the Company.
- 15.4 The Company shall bear the costs of establishing and administering the Plan.

16. DISCLAIMER OF LIABILITY

- 16.1 Notwithstanding any provisions contained herein, the Committee and the Company shall not under any circumstances be held liable for any costs, losses, expenses and damages whatsoever and howsoever arising in any event, in respect of any matter under or in connection with the Plan, including but not limited to, the Company's delay or failure to issue, allot or procure the transfer of, the Shares, or to apply for or procure the listing of the Shares on the SGX-ST.

APPENDIX A – REVEZ'S PERFORMANCE SHARE PLAN

17. DISCLOSURES IN THE ANNUAL REPORT

17.1 The Company shall make the following disclosures in its annual report to Shareholders for so long as the Share Plan continues in operation:

- (a) the names of the members of the Committee;
- (b) information as required in the table below for the following Participants:
 - (i) Directors;
 - (ii) Controlling Shareholders and their Associates; and
 - (iii) Participants (other than those in (i) and (ii) above) who have received Awards comprising Shares which, in aggregate, represent 5% or more of the aggregate number of Shares available under the Share Plan, the following information:

Name of Participant	Aggregate number of Shares comprised in Awards granted during the financial year under review (including terms)	Aggregate number of Shares comprised in Awards granted since the commencement of the Share Plan to the end of the financial year under review	Aggregate number of Shares comprised in Awards Vested which have been issued and/or transferred since the commencement of the Share Plan to the end of the financial year under review	Aggregate number of Shares comprised in Awards outstanding as at the end of the financial year under review

- (c) the names and numbers of Awards granted to each director and employee of the Company's parent company and its subsidiaries who receives 5.0% or more of the total number of Awards available to all Directors and employees of the Group under the Share Plan, during the financial year under review;
 - (d) the aggregate number of Awards granted to the Directors and employees of the Group for the financial year under review, and since the commencement of the Share Plan to the end of the financial year under review; and
 - (e) such other information as may be required by the Catalist Rules or the Companies Act.
- 17.2 If any of the disclosures above is not applicable, an appropriate negative statement will be included in the annual report.

18. ABSTENTION FROM VOTING

- 18.1 Shareholders who are eligible to participate in the Plan must abstain from voting on any resolution relating to the Plan and should not accept nominations as proxy or otherwise for voting unless specific instructions have been given in the proxy form on how the vote is to be cast.
- 18.2 In particular, all Shareholders who are eligible to participate in the Plan shall abstain from voting on the following resolutions, where applicable:
- (a) the implementation of the Plan; and
 - (b) the grant of Awards to Controlling Shareholders and/or their Associates under the Plan.

19. DISPUTES

Any dispute or differences of any nature arising hereunder (other than matters to be confirmed by the Auditors in accordance with the Plan) shall be referred to the Committee and its decision shall be final and binding in all respects (including any decisions pertaining to disputes as to interpretation of the Plan or any Rule, regulation, procedure thereunder or as to any rights under the Plan).

20. GOVERNING LAW

The Plan shall be governed by and construed in accordance with the laws of the Republic of Singapore. The Participants, by being granted the Awards in accordance with the Plan, and the Company agree to submit to the exclusive jurisdiction of the courts of the Republic of Singapore.

21. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT, CHAPTER 53B

No person other than the Company or a Participant shall have any right to enforce any provision of the Plan or any Award by the virtue of the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore.

NOTICE OF EXTRAORDINARY GENERAL MEETING

REVEZ CORPORATION LTD.

(Company Registration No. 201119167Z)
(Incorporated in the Republic of Singapore)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Company will be convened and held by way of electronic means on Thursday, 25 June 2020 at 3.00 p.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held on the same day at 2.00 p.m. and by way of electronic means) for the purpose of considering and, if thought fit, passing with or without amendment the following resolution, which will be proposed as an Ordinary Resolution.

All capitalised terms in the resolution below and defined in the circular dated 3 June 2020 to the shareholders of the Company (the “**Circular**”) shall, unless otherwise defined herein, have the respective meanings ascribed thereto in the Circular.

ORDINARY RESOLUTION: THE PROPOSED ADOPTION OF REVEZ’S PERFORMANCE SHARE PLAN

That:

- (1) the performance share plan to be known as “Revez’s Performance Share Plan” (the “Share Plan”) particulars of which are set out in the Circular, under which awards (“**Awards**”) of fully paid-up shares in the capital of the Company (“**Shares**”) will be granted, free of charge, to Employees and Directors of the Company and its subsidiaries (excluding Non-Executive Directors) and Controlling Shareholders and/or their Associates be and is hereby approved;
- (2) the Directors of the Company be and are hereby authorised:
 - (a) to establish and administer the Share Plan; and
 - (b) to modify and/or alter the Share Plan at any time and from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the Share Plan, and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the Share Plan;
 - (c) to grant Awards in accordance with the provisions of the Share Plan and pursuant to section 161 of the Companies Act and to allot and issue, transfer and/or deliver from time to time such number of fully paid-up Shares as may be required to be issued or delivered;
 - (d) pursuant to the vesting of Awards provided that the aggregate number of Shares available pursuant to the Share Plan and any other share-based schemes of the Company, shall not exceed 15% of the total issued Shares (excluding treasury shares and subsidiary holdings) from time to time;
 - (e) subject to the same being allowed by law, to apply any share purchased or acquired under any share purchase mandate and to deliver such existing Shares (including any shares held as treasury shares) towards the satisfaction of Awards granted under the Share Plan; and
 - (f) to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorised by this resolution.

BY ORDER OF THE BOARD

Goh Hoi Lai
Company Secretary

3 June 2020

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. The Extraordinary General Meeting ("EGM") 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.
2. This Notice of EGM, the Circular dated 3 June 2020 and the Proxy Form may be accessed at the Company's website at www.revezcorp.com and/or SGXNet.
3. Due to the current COVID-19 situation and the related safe distancing measures in Singapore, a member will not be able to attend the EGM in person. Instead, alternative arrangements have been put in place to allow shareholders to participate at the EGM by:
 - (a) observing and/or listening to the EGM proceeding via "live" audio-visual webcast or "live" audio-only stream;
 - (b) submitting questions in advance of the EGM; and
 - (c) appointing the Chairman of the Meeting as proxy to attend, to speak and to vote on their behalf at the EGM.

Please refer to the Annex to the Notice of this EGM for the details of the steps for pre-registration, pre-submission of questions and voting at the EGM.

4. Persons who hold shares through relevant intermediaries (as defined in section 181 of the Companies Act, Chapter 50), including SRS investors, and who wish to participate in the EGM by:
 - (a) observing and/or listening to the EGM proceedings via "live" audio-visual webcast or "live" audio-only stream;
 - (b) submitting questions in advance of the EGM; and/or
 - (c) appointing the Chairman of the Meeting as proxy to attend, to speak and to vote on their behalf at the EGM,

should contact the relevant intermediary (which would include, in the case of SRS investors, their respective SRS Approved Bank) through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the EGM.

SRS investors who wish to appoint the Chairman of the Meeting as proxy to approach their respective SRS operators to submit their votes by 6.00 p.m., 15 June 2020.

5. A member who wishes to submit an instrument of proxy appointing the Chairman of the Meeting as proxy must first download, complete and sign the proxy form, before scanning and sending it by email to agm.teame@boardroomlimited.com or deposited at the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower Singapore 048623, not less than 72 hours (i.e. by 3.00 p.m., 22 June 2020) before the time appointed for holding the EGM.

Members are strongly encouraged to submit completed proxy forms electronically via email to agm.teame@boardroomlimited.com to ensure that they are received by the Company by the stipulated deadline.

Personal Data Protection:

By submitting an instrument appointing a proxy(ies) and/or representatives to attend, speak and vote at the Extraordinary General Meeting of the Company 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 Extraordinary General Meeting of the Company (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting 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 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, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

NOTICE OF EXTRAORDINARY GENERAL MEETING

ANNEX

STEPS FOR PRE-REGISTRATION, PRE-SUBMISSION OF QUESTIONS AND VOTING AT THE EGM

No.	Steps	Details
1.	Pre-registration	Shareholders must pre-register at the pre-registration website at https://revezcorp.com/invest-gm.html from 4 June 2020 at 9.00 a.m. till 22 June 2020 at 3.00 p.m. to enable the Company to verify their status as shareholders. Shareholders will be required to fill in their name, NRIC/Passport/Company Registration number, shareholding type, mobile number and email address during the pre-registration. Authenticated registrants will receive an email by 24 June 2020 at 12.00 p.m. which will contain a unique user ID and password, the link to access the “live” audio-visual webcast and a toll-free telephone number to access the “live” audio-only stream of the EGM proceeding (Confirmation Email). Registrants who do not receive the Confirmation Email by 24 June 2020 at 12.00 p.m. should contact Ms. Amanda Wang at +65 62912691 during office hours from 9.00 a.m. to 4.00 p.m., Monday to Friday.
2.	Submit questions for EGM in advance	Shareholders will not be able to ask questions at the EGM during the “live” audio-visual webcast or “live” audio-only stream, and therefore it is important for shareholders to submit their questions in advance of the EGM. Submission of questions. Shareholders can submit questions related to the resolutions to be tabled for approval at the EGM to the Chairman of the Meeting, in advance of the EGM, in the following manner: (a) by email to gm@revezcorp.com; or (b) by post to the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower Singapore 048623. To ensure that questions are received by the Company by the stipulated deadline, shareholders are strongly encouraged to submit questions by email. When sending questions, shareholders should also provide their full name and NRIC/Passport/Company Registration No. for verification. Mobile phone numbers provided will help the Company to reach out more easily if clarification is required. Deadline to submit questions for EGM. All questions must be submitted by 6.00 p.m. on 17 June 2020. Addressing questions. The Company will endeavor to address substantial and relevant questions received from Shareholders. Answers to substantial and relevant questions will be published on the Company’s website www.revezcorp.com and SGXNet by 19 June 2020. Minutes of EGM. The Company will publish the Minutes of the EGM on the Company’s website and on SGXNet within one month from the conclusion of the EGM.