



KENCANA AGRI LIMITED

Registration No. 200717793E
(Incorporated in Singapore)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 2026 Annual General Meeting of the Company will be held at Carlton Hotel Singapore, 76 Bras Basah Road, Singapore 189558, Esplanade Room 3 & 4, Level 4 on 24 April 2026 at 2.00 p.m. to transact the following businesses:

All capitalised terms used which are not defined herein shall unless the context otherwise requires have the same meanings ascribed to them in Appendix II to this Notice (including supplements and modifications thereto).

AS ORDINARY BUSINESS

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| 1. | To receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the year ended 31 December 2025 together with the Auditors' Report thereon. | Resolution 1 |
| 2. | To re-elect the following director retiring pursuant to the Company's Constitution:
Mr Henry Maknawi (Regulation 93) | Resolution 2 |
| 3. | To re-elect the following director retiring pursuant to the Company's Constitution:
Mr Albert Maknawi (Regulation 93) | Resolution 3 |
| 4. | To re-elect the following director retiring pursuant to the Company's Constitution:
Mr Charles Loo Cheau Leong (Regulation 99)
[See Explanatory Note (i)] | Resolution 4 |
| 5. | To approve the Directors' fees of SGD 168,500 for the year ending 31 December 2026, payable quarterly in arrears. | Resolution 5 |
| 6. | To declare a final exempt (one-tier) dividend of SGD 0.015 per ordinary share for the year ended 31 December 2025. | Resolution 6 |
| 7. | To re-appoint RSM SG Assurance LLP as the Auditors for the ensuing year and to authorise the Directors to fix their remuneration. | Resolution 7 |

AS SPECIAL BUSINESS

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

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|----|-------------------------------------|---------------------|
| 8. | Proposed Share Issue Mandate | Resolution 8 |
|----|-------------------------------------|---------------------|
- "That pursuant to Section 161 of the Companies Act 1967 and the listing rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), the Directors of the Company be authorized and empowered to:
- (a) (i) allot and issue shares in the Company ("shares") whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

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- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force, provided that:
- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
- (a) new shares arising from the conversion or exercise of any convertible securities;
- (b) new Shares arising from exercising share options or vesting of share awards, provided that such share options or share awards were granted in compliance with Part VIII of Chapter 8 of the listing rules of the SGX-ST; and
- (c) any subsequent bonus issue, consolidation or subdivision of shares;

and, in sub-paragraph (1) above and this sub-paragraph (2), "subsidiary holdings" has the meaning given to it in the listing rules of the SGX-ST;

Adjustments in accordance with sub-paragraph (2)(a) or sub-paragraph (2)(b) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution.

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

[See Explanatory Note (ii)]

9. **The Proposed Renewal of 2025 IPT Mandate**

Resolution 9

“THAT:-

- (a) approval be and is hereby given for the Company, its subsidiaries and associated companies or any of them to enter into any of the transactions falling within the categories of interested person transactions set out in Section 2.2.2 of the Appendix I to the Annual Report dated 08 April 2026 (the “Appendix I”), with any party who is of the class or classes of interested persons described in Section 2.3 of the Appendix I, provided that such transactions are made on normal commercial terms in accordance with the review procedures for interested person transactions as set out in Section 2.6 of the Appendix I (the “IPT Mandate”);
- (b) the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue to be in force until the conclusion of the next Annual General Meeting of the Company;
- (c) the Audit & Risk Management Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the listing rules which may be prescribed by SGX-ST from time to time; and
- (d) the Directors of the Company and each of them be and are hereby authorised and empowered to complete and to do all such acts and things, and to approve, modify, ratify and execute such documents, acts and things as they, he or she may consider necessary, desirable or expedient to give effect to the abovementioned resolutions.”

10. **Proposed Adoption of the Share Buyback Mandate**

Resolution 10

THAT:

- (i) for the purposes of the Companies Act 1967, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (the “Shares”) not exceeding in aggregate the Maximum Percentage (as defined below), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:
 - a) on-market purchases (the “On-Market Purchases”) transacted through the SGX-ST’s trading system or on another stock exchange on which the issuer’s equity securities are listed; and/or
 - b) off-market purchases (the “Off-Market Purchases”), in accordance with an equal access scheme as defined in Section 76C of the Companies Act 1967,

and otherwise in accordance with all laws, regulations and the listing rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “Share Buyback Mandate”, as set out in Appendix II to this Notice);

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- (ii) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this resolution relating to the Share Buyback Mandate and expiring on:
- a) the date on which the next AGM of the Company is held or required by law or the Constitution to be held, whichever is earlier;
 - b) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buyback Mandate are carried out to the full extent mandated; or
 - c) the date on which the authority contained in the Share Buyback Mandate is varied or revoked by the Shareholders in a general meeting,
- (iii) in this resolution relating to the Share Buyback Mandate:

“Average Closing Price” means the average of the closing market prices of the Shares traded on the SGX-ST over the last five (5) Market Days, on which transactions in the Shares were recorded, immediately preceding the day of the Market Acquisition by the Company or, as the case may be, the day of the making of the offer pursuant to the Off-Market Acquisition, and deemed to be adjusted for any corporate action that occurs during the relevant five (5)-Market Day period and the day on which the Market Acquisition is made or, as the case may be, the day of the making of the offer pursuant to the Off-Market Acquisition;

“day of the making of the offer” means the day on which the Company announces its intention to make an offer for the purchase of Shares from the Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Acquisition;

“Market Day” means a day on which the SGX-ST is open for trading of securities;

“Maximum Percentage” means the total number of Shares that may be purchased or acquired which shall not exceed 10% of the total number of issued Shares excluding treasury shares and subsidiary holdings as at the date of the AGM at which the Share Buyback Mandate is approved, unless: (i) the Company has, at any time during the relevant period, reduced its share capital by a special resolution under Section 78C of the Companies Act 1967; or (ii) the court has, at any time during the relevant period, made an order under Section 78I of the Companies Act 1967 confirming the reduction of share capital of the Company, in which event, the total number of issued Shares excluding treasury shares and subsidiary holdings shall be taken to be the total number of issued Shares excluding treasury shares and subsidiary holdings as altered by the special resolution of the Company or the order of the Court, as the case may be; and

“Maximum Price” in relation to a Share to be purchased, means the maximum purchase price (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (a) in the case of an On-Market Purchase, 105% of the Average Closing Price of the Shares; and
- (b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price of the Shares.

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- (iv) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buyback Mandate shall, at the discretion of the Directors of the Company; either be cancelled or held in treasury and dealt with in accordance with the Companies Act 1967; and
 - (v) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, executing such documents as may be required and to approve any amendments, alterations or modifications to any documents) as they or he may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution relating to the Share Buyback Mandate.

[See Explanatory Note (iii)]

11. To transact any other business which may be properly transacted at an Annual General Meeting.

Explanatory Note:

- (i) Mr Charles Loo Cheau Leong shall, upon re-election as Director of the Company, remain as a member of the Audit & Risk Management Committee and the Remuneration Committee.
- (ii) The proposed Resolution 8 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.
- (iii) The proposed Ordinary Resolution 10 above, if passed, will empower the Directors to purchase or otherwise acquire Shares on the terms of the Share Buyback Mandate as set out in the resolution and a further letter to the members of the Company in Appendix II to this Notice ("Appendix II"). Please refer to the said Appendix II for more details. The Company may use internal sources of funds or any appropriate external borrowings and/or funds from any new issues of equity to finance any purchases or acquisitions of Shares pursuant to the Share Buyback Mandate. Illustrative financial effects of the Share Buyback Mandate are set out in paragraph 2.7 of Appendix II.

By Order Of the Board

LEE YING YING
Company Secretary

08 April 2026

Notice of Annual General Meeting (Cont'd)

NOTES:

1) AGM, Annual Report and documents related to the AGM

The members of the Company are invited to attend physically at the AGM. There will be no option for members to participate virtually. Printed copies of the Annual Report will not be despatched to members. Printed copies of this Notice of AGM and the proxy form (the "Proxy Form") will be despatched to members. This Notice of AGM, Appendixes to the Notice, the Proxy Form and the Annual Report can be accessed at:

- (a) the company's corporate website at <http://www.kencanaagri.com>; or
- (b) SGXNET at <https://www.sgx.com/securities/companyannouncements>.

2) Arrangement for participation in the AGM physically

Members (including CPF and SRS Investors (as defined below)) may participate in the AGM by:

- (a) attending the AGM in person;
- (b) submitting questions to the Chairman of the Meeting in advance of, or at, the AGM; and/or
- (c) voting at the AGM:
 - (i) themselves personally; or
 - (ii) through their duly appointed proxy/ies.

An investor who holds shares, under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investor") who wish to appoint the Chairman of the AGM (and not third-party proxy(ies)) as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 14 April 2026, being seven (7) working days prior to the date of the AGM.

- 3) A member of the Company who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the AGM in his/her/its stead.
- 4) Pursuant to Section 181 of the Companies Act 1967 (Singapore), any member who is a relevant intermediary is entitled to appoint one or more proxies to attend, speak and vote at the AGM. "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967 (Singapore).
- 5) A member can appoint the Chairman of the Meeting as his/her/its proxy but this is not mandatory.

If a member wishes to appoint the Chairman of the Meeting as proxy, such member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the Meeting as proxy. If no specific direction as to voting is given or in the event of any other matter arising at the Meeting and at any adjournment thereof, the Chairman of the Meeting will vote or abstain from voting at his discretion.

- 6) The completed and signed Proxy Form must be submitted to the Company in the following manner:
 - (a) by post or sent personally to the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue #14-07, Keppel Bay Tower, Singapore 098632 (Opening Hours are 9.00 a.m. to 5.30 p.m., Mondays to Fridays (excluding Public Holidays)); or

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- (b) by electronic mail to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at srs.proxy@boardroomlimited.com.

in either case, to be received not later than 2.00 p.m. on 21 April 2026 (being not less than 72 hours before the time appointed for holding the AGM and at any adjournment thereof), failing which the proxy form will be treated as invalid. Members are strongly encouraged to submit completed proxy form electronically via email.

Submission of Questions in Advance:

- 1) Members (including CPF or SRS investors) may submit questions related to the resolutions to be tabled for approval at the AGM. To do so, all questions must be submitted and received by the Company by 2.00 p.m. on 14 April 2026 in the following manner:
 - (a) by post or sent personally to the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue #14-07, Keppel Bay Tower, Singapore 098632 (Opening Hours are 9.00 a.m. to 5.30 p.m., Mondays to Fridays (excluding Public Holidays)); or
 - (b) by electronic mail to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at srs.teame@boardroomlimited.com.

Members are strongly encouraged to submit completed questions electronically.

- 2) Members (including CPF or SRS investors) will need to identify themselves when posing questions by email or by mail by providing the following details:
 - (a) the member's full name as it appears on his/her/its CDP/CPF/SRS/Scip-based share records;
 - (b) the member's NRIC/Passport/UEN number;
 - (c) the member's contact number and email address; and
 - (d) the manner in which the member holds his/her/its Shares in the Company (e.g. via CDP, Scip-based, CPF or SRS).

The Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify his/her/its shareholder status.

- 3) The Company will address substantial and relevant questions which are submitted by members in advance of the AGM by the stipulated deadline by publishing the responses to the questions on SGXNet at <https://www.sgx.com/securities/company-announcements> and on the Company's corporate website at <http://www.kencanaagri.com> by 2.00 p.m. on 16 April 2026. The Company will also address any subsequent clarifications sought, or follow-up questions in respect of such substantial and relevant questions during the AGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

General:

The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on and/or attached to the Proxy Form. In addition, in the case of a member whose shares are entered in the Depository Register, the Company may reject a Proxy Form if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.

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Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM 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 AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (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.

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