
**ALTERNATIVE ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING
OF THE COMPANY TO BE HELD ON 26 JUNE 2020**

The Board of Directors (the “**Board**”) of PropNex Limited (the “**Company**”) refers to:

- (a) the Company’s announcement dated 7 April 2020 on the approval for extension of time to hold the Company’s annual general meeting (“**AGM**”) for financial year ended 31 December 2019;
- (b) Part 4 of the COVID-19 (Temporary Measures) Act 2020 (Act) published on 7 April 2020 (“Covid-19 Act”) and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 published on 13 April 2020 (“**Covid-19 Order**”) in the Government Gazette which provides, among others, legal certainty for alternative arrangements to enable issuers to hold general meetings where personal attendance is provided for in written law or certain legal instruments; and
- (c) the Joint Statement by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and the Singapore Exchange Regulation issued on 13 April 2020 entitled “Additional Guidance on the Conduct of General Meetings During Elevated Safe Distancing Period” to guide listed and non-listed entities on the conduct of general meetings during the period when elevated safe distancing measures are in place.

In light of the above developments and the evolving Covid-19 situation, the Board wishes to inform shareholders of the Company (“**Shareholders**”) that the Company will conduct its AGM on **26 June 2020 at 10 a.m.** (Singapore time) by way of electronic means pursuant to First Schedule of the Covid-19 Order.

Due to the current Covid-19 restriction orders in Singapore, Shareholders will NOT be able to attend the AGM in person.

The Company has made the following alternative arrangements for Shareholders to participate at the AGM:

- (a) observing or listening to the proceedings of the AGM contemporaneously via a “live” webcast of the AGM (“**Live Webcast**”) where Shareholders may choose to stream both audio and visual or audio-only;
- (b) submitting questions in advance of the AGM; and/ or
- (c) voting on their behalf, by appointing the Chairman of the AGM as proxy.

SHARES HELD THROUGH RELEVANT INTERMEDIARIES

Persons who hold the shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act, Chapter 50 of Singapore) such as depository agents, including SRS investors, and who wish to participate in the AGM by:

- (a) observing or listening to the proceedings of the AGM contemporaneously via Live Webcast, respectively; and/or
- (b) submitting questions in advance of the AGM; and/ or
- (c) voting on their behalf, by appointing the Chairman of the AGM as proxy,

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

Please see below details of the aforesaid alternative arrangements for Shareholders' participation at the AGM.

1. LIVE WEBCAST

- (a) For Shareholders (including those who hold their shares through relevant intermediaries such as depository agents, including SRS investors) who wish to watch or listen to the proceedings of the AGM via Live Webcast, respectively, Shareholders will need to register online **no later than 10 a.m. on 23 June 2020** (being not less than seventy-two (72) hours before the time appointed for holding the AGM) at sg.conveneagm.com/propnexagm (the "**PropNex AGM Website**") by submitting their particulars (comprising full name (for individuals) / company name (for corporates), email address, contact number, National Registration Identity Card Number ("**NRIC**") / Passport number / Company Registration number and shareholding type) to enable the Company to verify the Shareholders' status.
- (b) Following verification, authenticated Shareholders will receive an email on their authentication status and will be able to access the Live Webcast of the proceedings of the AGM. As a gentle reminder, on top of the online registration, Shareholders who hold their shares through relevant intermediaries will still need contact the relevant intermediary to facilitate verification of the online account to access the Live Webcast.
- (c) Shareholders are reminded that the AGM proceedings are private. Instructions on access to the Live Webcast of the AGM proceedings should therefore not be shared with anyone who is not a shareholder of the Company or otherwise not authorised to attend the AGM. Recording of the Live Webcast in whatever form is also strictly prohibited. This is also to avoid any technical disruptions or overload to the Live Webcast.
- (d) Shareholders who register by 10 a.m. on 23 June 2020 but do not receive an email response by 10 a.m. on 25 June 2020 may contact the Company investor relations' email at carolyn@propnex.com for assistance with the following details included: (1) the full name of the shareholder; and (2) NRIC / Passport number / Company Registration number and shareholding type. Please note that only Shareholders who can be authenticated by Company's Share Registrar will be allowed for the Live Webcast. Any other requests such as participating as an observer will be based on the Company's discretion.

2. SUBMISSION OF PROXY FORMS TO VOTE

- (a) **Voting at the AGM is by proxy ONLY. Please note that Shareholders will not be able to vote through the Live Webcast and can only vote with their proxy forms which are required to be submitted in accordance with the following paragraphs.**
- (b) Shareholders who wish to vote on any or all of the resolutions at the AGM must appoint the Chairman of the AGM as their proxy to vote on their behalf by completing the proxy form for the AGM. Shareholders must specifically indicate how they wish to vote for or vote against (or abstain from voting on) in respect of a resolution set out in the proxy form, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.
- (c) The proxy form, must be submitted in the following manner:
 - (i) if submitted by post, be lodged at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte Ltd) at 80 Robinson Road, #11-02, Singapore 068898; or
 - (ii) if submitted electronically, be submitted via email to the Company's Share Registrar at sg.is.proxy@sg.tricorglobal.com,

in either case, not less than seventy-two (72) hours before the time appointed for holding the AGM.

- (d) A member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.
- (e) **In view of the current Covid-19 situation and the related safe distancing measures which may make it difficult for Shareholders to submit completed proxy forms by post, Shareholders are strongly encouraged to submit completed proxy forms electronically via email.**
- (f) SRS investors who wish to vote should approach their respective SRS Operators to submit their votes in the following manner (i) by post, be lodged at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte Ltd) at 80 Robinson Road, #11-02, Singapore 068898; or (ii) by email to the Company's Share Registrar at sg.is.proxy@sg.tricorglobal.com, at least seven (7) working days before the AGM in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf by the cut-off date.

3. SUBMISSION OF QUESTIONS

- (a) **Shareholders will NOT be able to ask questions during the AGM via Live Webcast, and therefore it is important for Shareholders to submit their questions in advance of the AGM.**
- (b) All questions must be submitted by **5 p.m. on 18 June 2020** via the following means:
 - (i) the PropNex AGM or
 - (ii) the Company investor relations' email at carolyn@propnex.com

- (c) When submitting any questions via email, Shareholders must also provide the Company with their particulars (comprising full name (for individuals) / company name (for corporates), email address, contact number, NRIC / Passport number / Company Registration number, shareholding type).
- (d) The Company will endeavour to address the substantial and relevant questions from Shareholders relating to the agenda of the AGM prior to, or at the AGM via Live Webcast.

DOCUMENTS

Notice of AGM, Proxy Form, Annual Report and the Appendix in relation to the proposed renewal of share buy-back mandate dated 4 June 2020 (the “**Appendix**”) have been made available at the Company’s website at the URL <http://investor.propnex.com/newsroom.html> and at the SGX website at URL <https://www.sgx.com/securities/company-announcements>. In line with the provisions under the Covid-19 Order, no printed copies of the Notice of AGM, Annual Report and the Appendix and the proxy form will be despatched to shareholders except Annual Report requested by Shareholders via Request Form by 24 April 2020 as per the Company’s announcement made on 15 April 2020.

In view of the evolving Covid-19 situation, the Company reserves the right to take such further precautionary measures and/or changes to the Company’s AGM arrangement as may be appropriate up to the date of the AGM, including any precautionary measures required or recommended by government agencies, in order to curb the spread of Covid-19. Shareholders should continually check for announcements by the Company for updates (if any) on the AGM via the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

The Company would like to thank all Shareholders for their patience and co-operation in enabling us to hold our AGM with the optimum safe distancing measures amidst the current Covid-19 situation.

By Order of the Board

Ismail Gafoore
Executive Chairman and CEO
4 June 2020