

SIM LEISURE GROUP LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No: 201808096D)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“AGM”) of SIM LEISURE GROUP LTD. (the “Company”, and together with its subsidiaries, the “Group”) will be held by way of electronic means (via LIVE WEBCAST and AUDIO ONLY MEANS) on Friday, 29 April 2022 at 2:00 p.m. for the following purposes:-

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the audited financial statements of the Company and the Group for the financial year ended 31 December 2021 (“FY2021”), together with the Auditor’s Report thereon. **(Resolution 1)**

2. To note the retirement of Mr Tay Eng Kiat Jackson pursuant to Regulation 102 of the Company’s Constitution who has decided not to offer himself for re-election at the AGM.

[See Explanatory Note (i)]

3. To re-elect the following directors of the Company (“Directors”) retiring pursuant to the constitution of the Company (“Constitution”) and who, being eligible, offer themselves for re-election, as Directors:

Ms Silviya Georgieva Georgieva (Regulation 102) **(Resolution 2)**

Ms Tan Hui Tsu (Regulation 108) **(Resolution 3)**

[See Explanatory Note (ii)]

4. To approve the payment of Directors’ fees of S\$130,000 for the financial year ending 31 December 2022, to be paid quarterly in arrears FY2021: S\$130,000. **(Resolution 4)**

5. To re-appoint Messrs UHY Lee Seng Chan & Co as the Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**

6. To transact any other ordinary business which may be properly transacted at an AGM.

AS SPECIAL BUSINESS

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

7. Authority to allot and issue shares in the capital of the Company

(Resolution 6)

“That pursuant to Section 161 of the Companies Act 1967 (the “**Companies Act**”), the Constitution and the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”), the Directors be and are hereby authorised to:

- (a) (i) allot and issue shares in the capital of the Company (the “**Shares**”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, the “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

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

- (b) (notwithstanding that 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 while this Resolution is in force, provided that:

- (i) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) does not exceed one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to the existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) does not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (i) above, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this Resolution, after adjusting for:

- (a) new Shares arising from the conversion or exercise of the Instruments or any convertible securities;

- (b) (where applicable) new Shares arising from the exercise of share options or vesting of share awards, provided that the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

- (c) any subsequent bonus issue, consolidation or sub-division of Shares,

and provided also that adjustments under sub-paragraphs (ii)(a) and (ii)(b) above are only to be made in respect of new Shares arising from

Instruments, convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;

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

[See Explanatory Note (iii)]

8. Authority to offer and grant options and to allot and issue Shares under the Sim Leisure Employee Share Option Scheme (Resolution 7)

“That pursuant to Section 161 of the Companies Act, the Directors be and are hereby authorised and empowered to offer and grant options in accordance with the provisions of the Sim Leisure Employee Share Option Scheme (the “ESOS”) and to allot and issue from time to time such number of fully paid-up Shares as may be required to be allotted and issued pursuant to the exercise of options granted under the ESOS (including but not limited to the allotment and issuance of Shares at any time, whether during the continuance of this authority or thereafter, pursuant to options made or granted by the Company whether granted during the subsistence of this authority or otherwise), provided that the aggregate number of Shares allotted and issued and/or issuable pursuant to the ESOS, the Sim Leisure Performance Share Plan and options or awards granted under any other share option scheme, share award scheme or share incentive scheme of the Company then in force, shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time; and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.”

[See Explanatory Note (iv)]

9. Authority to offer and grant awards and to allot and issue Shares under the Sim Leisure Performance Share Plan (Resolution 8)

“That pursuant to Section 161 of the Companies Act, the Directors be and are hereby authorised and empowered to offer and grant awards in accordance with the provisions of the Sim Leisure Performance Share Plan (the “PSP”) and to allot and issue from time to time such number of fully paid-up Shares as may be required to be allotted and issued pursuant to the vesting of awards granted under the PSP (including but not limited to the allotment and issuance of Shares at any time, whether during the continuance of this authority or thereafter, pursuant to awards made or granted by the Company whether granted during the subsistence of this authority or otherwise), provided that the aggregate number of Shares allotted and issued and/or issuable pursuant to the PSP, the ESOS and options or awards granted under any other share option scheme, share award scheme or share incentive scheme of the Company then in force, shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time; and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.”

[See Explanatory Note (iv)]

10a. **The proposed renewal of the shareholders' general mandate for interested person transactions**

(Resolution 9)

“That:

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Catalist Rules, for the Company, and or its subsidiaries, to enter into any of the transactions falling within the types of interested person transactions as set out in the Addendum to the Annual Report dated 14 April 2022 (the “**Addendum**”) with the Mandated Interested Person described in the Addendum, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions as set out in the Addendum (the “**IPT General Mandate**”);
- (b) the IPT General Mandate shall, unless revoked or varied by the Company in a general meeting, 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; and
- (c) the Directors be and are hereby authorised and empowered to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the IPT General Mandate and/or this Resolution.”

[See Explanatory Note (v)]

By Order of the Board of Directors
of **Sim Leisure Group Ltd.**

Chua Kern
Company Secretary
Singapore, 14 April 2022

Explanatory Notes:

- (i) Following the retirement of Mr Tay Eng Kiat Jackson, the Board and the Nominating Committee are currently in the process of reviewing its composition and filling up the memberships of the Board Committees to ensure compliance with the Catalist Rules and the Code of Corporate Governance 2018 (“Code”), including but not limited to meeting (i) Rule 406(3)(c) of the Catalist Rules that independent directors must comprise at least one-third of the Board; (ii) Rule 704(7) of the Catalist Rules to fill the vacancy in the Audit Committee to meet the requirement of a minimum number of not less than three Audit Committee members within two months, but in any case not later than three months; (iii) the minimum requirement of Principle 2 (Guideline 2.2 & 2.3) of the Code which provides that independent directors and non-executive directors must make up a majority of the Board; and (iv) Principle 4 (Guideline 4.2) and Principle 6 (Guideline 6.2) of the Code which provides that the Nominating Committee and Remuneration Committee should each comprise at least three directors, majority of whom are independent;
- (ii) Ms Silviya Georgieva Georgieva will, upon re-election as a Director, remain as the Executive Director of the Company.

Ms. Tan Hui Tsu will, upon re-election as a Director, remain as the Independent Non-Executive Director, Chairman of the Nominating Committee and a member of the Audit Committee and the Remuneration Committee of the Company. Ms Tan Hui Tsu is considered independent by the Board of Directors of the Company for the purpose of Rule 704(7) of the Catalist Rules. There are no relationships (including immediate family relationships) between Ms Tan Hui Tsu and the other Directors of the Company, the Company, its related corporations, its substantial shareholders or its officers, which may affect her independence.

Detailed information (including information as required pursuant to Rule 720(5) of the Catalist Rules) on the abovementioned Directors who are proposed to be re-elected at the AGM of the Company can be found in the Company’s annual report 2021, in the sections entitled “Board of Directors”, “Corporate Governance Report” and “Directors’ Statement”.

- (iii) The Ordinary Resolution 6 proposed in item 6 above, if passed, will empower the Directors from the date of the AGM of the Company until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied and revoked by the Company in a general meeting, whichever is earlier, to allot and issue Shares, make or grant Instruments convertible into Shares, and to issue Shares in pursuance of such Instruments, up to a number not exceeding, in total, one hundred per centum (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any), of which up to fifty per centum (50%) may be issued other than on a *pro rata* basis to the shareholders of the Company.
- (iv) The Ordinary Resolutions 7 and 8 proposed in items 7 and 8 above, if passed, will empower the Directors from the date of the AGM of the Company until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied and revoked by the Company in a general meeting, whichever is earlier, to allot and issue Shares pursuant to the vesting of awards and the exercise of options under the PSP and ESOS respectively, when added to the number of Shares issued and issuable under other share- based incentives schemes or share plans of the Company shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) from time to time.
- (v) The Ordinary Resolution 9 proposed in item 9 above, if passed, will authorise the Interested Person Transactions as described in the Addendum and recurring in the year and will empower the Directors of the Company to do all acts necessary to give effect to the IPT general mandate. This authority will, unless previously revoked or varied by the Company in a general meeting, expire at the conclusion of the next 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 the earlier.

Notes:

1. Pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the Company has the option to hold a virtual meeting, even where the Company is permitted under safe distancing regulations to hold a physical meeting. As part of the Company's efforts to minimise physical interactions and COVID-19 transmission risk to a minimum, the Meeting will be held by way of electronic means and members will NOT be allowed to attend the AGM in person.
2. Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the AGM of the Company to be held on Friday, 29 April 2022 at 2:00 p.m. (the "**Meeting**") are set out in the Company's announcement dated 14 April 2022 (the "**Announcement**"), which has been uploaded together with this Notice of AGM on SGXNet on the same day. The Announcement may also be accessed at the URL <https://www.simleisuregroup.com/announcements>. For the avoidance of doubt, the Announcement is circulated together with and forms part of this Notice of AGM in respect of the Meeting. Printed copies of this notice and the accompanying Annual Report and Proxy Form will NOT be sent to members.

In particular, the Meeting will be held by way of electronic means and a member of the Company will be able to observe the proceedings of the Meeting through a "live" audio-visual webcast ("**LIVE WEBCAST**") via his/her/its mobile phones, tablets or computers or listen to these proceedings contemporaneously through a "live" audio feed ("**AUDIO ONLY MEANS**") via telephone.

For Shareholders who would like to observe the proceedings of the Meeting via LIVE WEBCAST, Shareholders will need to pre-register online at <https://forms.gle/H7Cis6uAXRikMDKp7> and provide their personal particulars, no later than 2:00 p.m. on 26 April 2022 (being not less than seventy-two (72) hours before the time appointed for holding the Meeting) (the "**Registration Deadline**") to enable the Company to verify the Shareholders' status.

For Shareholders who would like to listen to the proceedings of the Meeting via AUDIO ONLY MEANS, Shareholders will need to pre-register with the Company's Investor Relations team at <https://forms.gle/H7Cis6uAXRikMDKp7> and provide their particulars, no later than the Registration Deadline to enable the Company to verify the Shareholders' status.

Following authentication of his/her/its status as members of the Company, authenticated members of the Company will receive email instructions on how to access the LIVE WEBCAST and AUDIO ONLY MEANS to observe or listen to the proceedings of the Meeting by 2:00 p.m. on 28 April 2022 (being 24 hours before the time appointed for the holding of the AGM). Shareholders who do not receive an email by 2:00 p.m. on 28 April 2022, but who have registered by the Registration Deadline, should contact the Company via email at investorrelations@simleisuregroup.com for assistance.

3. As the Company does not allow real-time remote electronic voting through an electronic voting system to take place at the Meeting, a member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Meeting. In appointing the Chairman of the Meeting as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.
4. The Chairman of the Meeting, as proxy, need not be a member of the Company.
5. The instrument appointing the Chairman of the Meeting as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, must:
 - a) if sent by post, be lodged at the office of the Company's Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road #06-03 Robinson 77 Singapore 068896; or
 - b) if submitted by email, be received by the Company's Share Registrar, B.A.C.S. Private Limited at main@zicoholdings.com.

in either case, by 2:00 p.m. on 26 April 2022 (being not less than seventy-two (72) hours before the time appointed for holding the Meeting) (or at any adjournment thereof) and in default the instrument of proxy shall not be treated as valid.

A member who wishes to submit an instrument of proxy must first complete and sign the proxy form, before submitting it electronically via email to the email address provided above, or submitting it by post to the address provided above.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members of the Company to submit completed proxy forms by post, members of the Company are strongly encouraged to submit completed proxy forms electronically via email.

6. The instrument appointing the Chairman of the Meeting as proxy must be under the hand of the appointor or on his/her attorney duly authorised in writing. Where the instrument appointing the Chairman of the Meeting as proxy is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorised officer, failing which the instrument of proxy may be treated as invalid.
7. A corporation which is a member may authorise by resolution of its director or other governing body such person as it thinks fit to act as its representative at the Meeting, in accordance with Section 179 of the Companies Act 1967.

Personal Data Privacy:

By (a) submitting an instrument appointing the Chairman of the Meeting as proxy to vote at the Meeting and/or any adjournment thereof, or (b) submitting details for the registration to observe the proceedings of the Meeting via LIVE WEBCAST or AUDIO ONLY MEANS, or (c) submitting any question prior to the Meeting in accordance with this Notice of AGM, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the following purposes:

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

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