



mm2 Asia Ltd.

(Incorporated in the Republic of Singapore)
(Company Registration No. 201424372N)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“EGM”) of the Company will be held at 87 Science Park Drive, The Oasis, Level 4 Auditorium, Singapore 118260 on 22 December 2023 at 1.30 p.m. for the purpose of considering and, if thought fit, passing the following ordinary resolutions with or without any modifications.

All capitalised terms in this Notice which are not defined herein shall have the same meanings ascribed to them in the Circular to Shareholders of the Company dated 7 December 2023.

ORDINARY RESOLUTION 1:

THE PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE

RESOLVED THAT:

- (a) a proposed renounceable non-underwritten rights issue (the “**Rights Issue**”) of up to 1,776,154,610 new Shares in the capital of the Company (the “**Rights Shares**”) at an issue price of S\$0.02 for each Rights Share, on the basis of one (1) Rights Share for every two (2) existing Shares held by Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded, be and is hereby approved;
- (b) authority be and is hereby given to Directors to undertake the proposed Rights Issue, provisionally allot and issue the Rights Shares at the Issue Price on the basis of one (1) Rights Share for every two (2) existing Shares held by the Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded, and allot and issue the Rights Shares at the Issue Price on the terms and conditions set out below and/or on such other terms and conditions (including the basis of provisional allotments of the Rights Shares) as the Directors may in their absolute discretion and from time to time think fit:
 - (i) the provisional allotment of the Rights Shares shall be made on a renounceable basis to Entitled Shareholders;
 - (ii) allot and issue the Rights Shares at the Issue Price;
 - (iii) no provisional allotment of the Rights Shares shall be made to Foreign Shareholders unless otherwise determined by the Directors that the Rights Shares may be offered based on applicable securities legislation;
 - (iv) the provisional allotment of the Rights Shares which would otherwise accrue to Foreign Shareholders or Shareholders who are restricted or prohibited by the laws of the jurisdiction in which they are located or resident from participating in the Rights Issue may be disposed of, or dealt with, by the Company in such manner and on such terms and conditions as the Directors shall deem fit for the purpose of renouncing the provisional allotment relating thereto to purchasers thereof and to pool and thereafter distribute the net proceeds, if any, thereof (after deducting all expenses) among such Foreign Shareholders or Shareholders who are restricted or prohibited by the laws of the jurisdiction in which they are located or resident from participating in the Rights Issue in proportion to their respective shareholdings as at the Record Date provided that if the amount to be distributed to any single Foreign Shareholder or Shareholder who is restricted or prohibited by the laws of the jurisdiction in which it is located or resident from participating in the Rights Issue or persons acting to the account or benefit of any such persons is less than S\$10.00, such amount shall instead be retained or dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company;

- (v) fractional entitlements to the Rights Shares shall be aggregated and used with the provisional allotment of the Rights Shares which are not taken up or allotted for any reason to satisfy Excess Applications for the Rights Shares (if any) or disposed of or otherwise dealt with in such manner as the Directors may in their absolute discretion deem fit for the benefit of the Company (including the allotment and issue of Rights Shares to satisfy any subscription of unsubscribed Rights Shares under the Rights Issue pursuant to the Irrevocable Undertaking). In the allotment of Excess Rights Shares, preference will be given to Shareholders for the rounding of odd lots, whereas Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company, or the terms of the Rights Issue, or have a representation (direct or through a nominee) on the Board, will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares. As such, none of OHL or GSH will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares; and
 - (vi) the Rights Shares when allotted and issued will rank *pari passu* in all respects with the then existing issued Shares, except that they will not rank for any dividends, rights, allotments or other distributions the record date for which falls before the date of allotment and issue of the Rights Shares; and
- (c) the Directors be and are hereby authorised to complete and do all such acts and things (including but not limited to finalising, approving and executing all such documents as may be required in connection with the Rights Issue, the issue of the provisional allotments of the Rights Shares and the issue of the Rights Shares, and making amendments or modifications to the terms and conditions of the Rights Issue (including the Issue Price)), and to exercise such discretion as the Directors may in their absolute discretion deem fit, advisable or to give full effect to this resolution, the Rights Issue and the allotment and issue of the Rights Shares.

ORDINARY RESOLUTION 2:

THE TRANSFER OF CONTROLLING INTEREST TO OHL

RESOLVED THAT:

Contingent upon the passing of the above resolution in relation to the proposed renounceable non-underwritten rights issue set out herein in this Notice of EGM:

- (a) approval be and is hereby given to the allotment and issuance by the Company of the OHL Entitled Rights Shares and/or OHL Excess Rights Shares to OHL who acquires a Controlling Interest in the Company on and subject to the terms of the Irrevocable Undertaking, to the extent that such allotment and issuance by the Company of Rights Shares constitute a transfer of Controlling Interest in the Company pursuant to Rule 803 of the Listing Manual; and
- (b) the Directors be and are hereby authorised to complete and to do all acts and things as he may consider necessary or expedient for the purposes of or in connection with, and to give effect to the matters referred to in paragraph (a) of this Resolution as he shall think fit and in the interests of the Company.

ORDINARY RESOLUTION 3:

THE TRANSFER OF CONTROLLING INTEREST TO GSH

RESOLVED THAT:

Contingent upon the passing of the above resolution in relation to the proposed renounceable non-underwritten rights issue set out herein in this Notice of EGM:

- (a) approval be and is hereby given to the allotment and issuance by the Company of the GSH Entitled Rights Shares and/or the GSH Excess Rights Shares to GSH who acquires a Controlling Interest in the Company on and subject to the terms of the Irrevocable Undertaking, to the extent that such allotment and issuance by the Company of Rights Shares constitute a transfer of Controlling Interest in the Company pursuant to Rule 803 of the Listing Manual; and

- (b) the Directors be and are hereby authorised to complete and to do all acts and things as he may consider necessary or expedient for the purposes of or in connection with, and to give effect to the matters referred to in paragraph (a) of this Resolution as he shall think fit and in the interests of the Company.

BY ORDER OF THE BOARD

Lissa Siau Kuei Lian

Company Secretary

Singapore, 7 December 2023

Notes:

Unless otherwise defined, all capitalised terms used herein shall have the same meanings as the Circular dated 7 December 2023.

- (1) The EGM will be held, in a wholly physical format, at 87 Science Park Drive, The Oasis, Level 4 Auditorium, Singapore 118260 on 22 December 2023 at 1.30 p.m. **There will be no option for Shareholders to participate virtually.**
- (2) The documents and information relating to the EGM (including the Circular, Notice of EGM and Proxy Form) have been made available on SGXNet and the Company's website and may be accessed at the following URLs:
- (a) <https://www.sgx.com/securities/company-announcements>; and
- (b) <https://www.mm2asia.com/announcement.php>.

Nevertheless, printed copies of the Notice of EGM and the Proxy Form will be despatched to Shareholders. Shareholders may request physical copies of this Circular by filling out the Request Form and returning it to the Company by post to the Company's registered office at 1002 Jalan Bukit Merah #07-11 Redhill Industrial Estate Singapore 159456; or if by electronic mail to ir@mm2asia.com enclosing a clear scanned completed and signed Request Form, to be received by the Company no later than 15 December 2023.

(3) **Submission of Questions in Advance of the EGM**

- (a) All Shareholders may submit substantial and relevant questions relating to the business of the EGM up till 14 December 2023 at 5.00 p.m. either:
- (i) via post to Company's registered office at 1002 Jalan Bukit Merah #07-11 Redhill Industrial Estate Singapore 159456; or
- (ii) via electronic mail to ir@mm2asia.com.

Shareholders who submit questions in advance of the EGM should provide their full name, address, contact number, email and the manner in which they hold Shares (if you hold Shares directly, please provide your account number with The Central Depository (Pte) Limited ("CDP"); otherwise, please state if you hold your Shares through the Central Provident Fund ("CPF"), Supplementary Retirement Scheme ("SRS") or other Relevant Intermediary, for our verification purposes.

- (b) The Company will endeavour to address all substantial and relevant questions:
- (i) (if received by the deadline set out in section 3(a) above) before the EGM, by 17 December 2023 via an announcement on SGXNet and the Company's website; or
- (ii) (if received after the deadline set out in section 3(a) above) during the EGM.
- (c) The Company will also, within one (1) month after the date of the EGM, publish the minutes of the EGM on SGXNet and the Company's website, and the minutes will include the responses to the questions received from Shareholders which were addressed during the EGM.

(4) **Voting**

Shareholders who wish to exercise their voting rights at the EGM may:

- (a) (where the Shareholder is an individual) attend and vote at the EGM; or
- (b) (where the Shareholder is an individual or a corporation) appoint a proxy to vote on their behalf.

Each of the resolutions to be put to the vote of members at the EGM (and at any adjournment thereof) will be voted on by way of poll.

Shareholders (including Relevant Intermediaries) who wish to vote on any or all of the resolutions at the EGM via proxy must submit a form of proxy to appoint the proxy ("**Proxy Form**"). The Proxy Form must be submitted to the Company in the following manner:

- (a) if submitted by post, be lodged at the office of the Company's registered office at 1002 Jalan Bukit Merah #07-11 Redhill Industrial Estate Singapore 159456; or

(b) if submitted electronically, be submitted via email to main@zicoholdings.com,

in either case **no later than 1.30 p.m. on 19 December 2023, being 72 hours before the time appointed for the EGM.**

A member can appoint the Chairman of the EGM as his/her/its proxy, but this is not mandatory. A proxy need not be a member of the Company.

In the case of submission of the Proxy Form appointing the Chairman of the EGM as proxy, it must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing the Chairman of the EGM as proxy is executed by a corporation, it must be executed either under its seal or signed on its behalf by an attorney duly authorised in writing or by an authorised officer of the corporation. Where the instrument appointing the Chairman of the EGM as proxy is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument, failing which the instrument may be treated as invalid.

A corporation which is a Shareholder may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act 1967 of Singapore, and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.

An investor who holds shares through CPF or SRS and wishes to vote, should approach their respective CPF Agent Banks (i.e. the agent banks approved by CPF) or SRS Operators (i.e. the agent banks included in the SRS) to submit their votes to appoint the Chairman of the EGM as their proxy, at least 7 working days before the EGM (i.e. 13 December 2023).

The name of a Depositor (as defined under Section 81SF of the Securities and Futures Act 2001 of Singapore) must appear on the Depository Register maintained by CDP as at 72 hours before the time fixed for holding the EGM in order for the Depositor to be entitled to vote at the EGM.

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument appointing a proxy or proxies. In addition, in the case of a member whose shares are entered against his/her name in the Depository Register, the Company may reject any instrument of proxy lodged if such member, being the appointor, is not shown to have shares entered against his/her name in the Depository Register 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

(5) **Voting Results**

An independent scrutineer will be appointed by the Company to direct and supervise the counting and validation of all valid votes cast at the EGM. The voting results will be announced during the EGM and the Company will also issue an announcement on SGXNet on the results of the resolutions put to vote at the EGM.

“**Relevant Intermediary**” has the same meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore.

PERSONAL DATA PRIVACY

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM 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) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, “**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.

IMPORTANT NOTICE

This notice is for information only and does not constitute or form part of any offer or invitation to sell or issue or subscribe for or any solicitation of any offer to acquire, any Rights Shares or to take up any entitlements to Rights Shares in any jurisdiction in which such an offer or solicitation is unlawful. No person should acquire any Rights Shares except on the basis of the information contained in an offer information statement to be lodged by the Company with the Monetary Authority of Singapore. The information contained in this notice should not be distributed, forwarded to or transmitted in or into any jurisdiction where to do so might constitute a violation of applicable securities laws or regulations. The issue, exercise or sale of Rights Shares and the acquisition or purchase of the Rights Shares are subject to specific legal or regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event there is a violation by any person of such restrictions.

The distribution of this notice into jurisdictions other than Singapore may be restricted by law. Persons into whose possession this notice and such other documents come should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this notice.