TRICKLESTAR LIMITED

(Company Registration No.: 201837106C)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting ("**AGM**") of TrickleStar Limited (the "**Company**") will be held at Four Points by Sheraton Singapore, Riverview Elgin Room, 382 Havelock Road, Singapore 169629 on Thursday, 26 March 2020 at 10.30 a.m. for the following purposes:

Ordinary Business

1. To receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Auditors' Report thereon. **(Resolution 1)**
2. To approve the payment of Directors' fees of S$61,932 for the financial year ended 31 December 2019. **(Resolution 2)**
3. To approve the payment of Directors' fees of S$115,524 for the financial year ending 31 December 2020 payable monthly in arrears. **(Resolution 3)**
4. To re-elect Mr. Gunananthan Nithyanantham who is retiring pursuant to Regulation 89 of the Constitution. **(Resolution 4)**

   Mr. Gunananthan Nithyanantham will, upon re-election as a Director, remain as Non-Executive Non-Independent Director and a member of the Audit, Nominating and Remuneration Committees.

   The Board considers Mr. Gunananthan Nithyanantham to be non-independent for the purpose of Rule 704(7). Further information on Mr. Gunananthan Nithyanantham can be found in the Company's 2019 annual report.
5. To re-elect Mr. Chuah Jern Ern who is retiring pursuant to Regulation 88 of the Constitution. **(Resolution 5)**

   Mr. Chuah Jern Ern will, upon re-election as a Director, remain as an Independent Director, Chairman of the Nominating Committee and a member of the Remuneration Committee. The Board considers him to be independent for the purpose of Rule 704(7) of the Catalist Rules.

   There are no relationships including family relationships between Mr. Chuah Jern Ern and the other Directors, the Company and its related corporations, its substantial shareholders and its officers. Further information on Mr. Chuah Jern Ern can be found in the Company's annual report 2019.
6. To re-elect Mr. Ling Hee Keat who is retiring pursuant to Regulation 88 of the Constitution. **(Resolution 6)**

   Mr. Ling Hee Keat will, upon re-election as a Director, remain as an Independent Director, Chairman of the Remuneration Committee and a member of the Audit Committee. The Board considers him to be independent for the purpose of Rule 704(7) of the Catalist Rules.

   There are no relationships including family relationships between Mr. Ling Hee Keat and the other Directors, the Company and its related corporations, its substantial shareholders and its officers. Further information on Mr. Ling Hee Keat can be found in the Company's annual report 2019.
7. To appoint Messrs Paul Wan & Co. as the Company's auditors for the financial year ending 31 December 2020 and to authorise the Directors to fix their remuneration. (See Explanatory Note 1) **(Resolution 7)**
8. To transact any other ordinary business which may be properly transacted at the AGM.

Special Business

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions, with or without any modifications:

9. *Authority to allot and issue shares*

   THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore ("**Act**") and Rule 806 of the Catalist Rules and the Constitution, the Directors be and hereby authorised to:

   I. (a) allot and issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or

   (b) 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 may in their absolute discretion deem fit; and

   II. (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 was in force,

   provided that:

   (a) the aggregate number of Shares to be issued pursuant to this resolution (including Shares to be issued in pursuance of Instruments, made or granted pursuant to this resolution), shall not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) 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 (**Shareholders**) shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);

   (b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this resolution) that may be issued under sub-paragraph (a) above, the percentage of the issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this resolution is passed, after adjusting for:

   (i) new Shares arising from the conversion or exercise of any convertible securities;

   (ii) new Shares arising from exercising of share options or vesting of share awards which are outstanding and/or subsisting at the time of the passing of this resolution, provided that such share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

   (iii) any subsequent bonus issue, consolidation or subdivision of Shares;

   (c) 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), and all applicable legal requirements under the Act and the Constitution for the time being; and

   (d) the authority conferred by this resolution shall, unless revoked or varied by the Company in a general meeting, continue to be in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.

   (See Explanatory Note 2) **(Resolution 8)**

10. *Authority to grant awards and to allot and issue Shares pursuant to the TrickleStar Performance Share Plan*

    THAT pursuant to Section 161 of the Act, authority be and is hereby given to the Directors to:

    (i) offer and grant awards ("**Awards**") from time to time in accordance with the provisions of the TrickleStar Performance Share Plan ("**PSP**"); and

    (ii) allot and issue from time to time such number of new Shares as may be required to be issued pursuant to the vesting of Awards granted under the PSP,

    provided always that the aggregate number of Shares issued and issuable pursuant to the Awards granted under the PSP, when added to (i) the number of Shares issued and issuable and/or transferred or transferable in respect of all Awards granted thereunder; and (ii) all other Shares issued and issuable and/or transferred or transferable in respect of all share options granted or share awards granted under any other share incentive schemes or share plans adopted by the Company, shall not exceed 15% of the total issued share capital (excluding treasury shares and subsidiary holdings) of the Company 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 or the date by which the next AGM is required by law to be held, whichever is earlier.

    (See Explanatory Note 3) **(Resolution 9)**

11. *Authority To Repurchase Shares Under A Share Buyback Mandate*

    THAT:

    (i) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore, (the "**Act**"), the exercise by the Directors of the Company of all the powers of the Company to purchase or acquire issued ordinary shares fully paid in the capital of the Company ("**Shares**") not exceeding in aggregate the Maximum Percentage (as defined below), at such price or prices 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 on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Market Purchase**"); and/or

    (b) off-market purchases (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act ("**Off-Market Purchase**"),

    and otherwise in accordance with all other laws regulations and 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 Buy-back Mandate**");

    (ii) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this ordinary resolution and expiring on the earliest of:

    (a) the date on which the next annual general meeting of the Company is held;

    (b) the date by which the next annual general meeting of the Company is required by law to be held;

    (c) the date when such mandate is revoked or varied by the Shareholders of the Company in general meeting; or

    (d) the date on which the share buy-back is carried out to the full extent mandated,

    whichever is earliest;

    (iii) in this ordinary resolution:

    "**Maximum Percentage**" means that number of issued Shares representing 10.0% of the total number of issued Shares as at the date of the passing of this Ordinary Resolution (excluding any Shares which are held as treasury shares or subsidiary holdings as at that date); and

    "**Maximum Price**" in relation to a Share to be purchased, means the purchase price as determined by the Directors and not exceeding:

    (a) in the case of a Market Purchase, 105.0% of the average closing market price. For this purpose, the average closing market price is:

    (1) the average of the closing market prices of the Shares over the last five (5) Market Days (on which transactions in the Shares were recorded) immediately before the day or which the Market Purchases were made by the Company; and

    (2) 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 Purchases were made by the Company; and

    (b) in the case of an Off-Market Purchase, 105.0% of the highest price at which a Share is transacted on the SGX-ST on the Market Day (when transactions in the Shares are recorded) immediately preceding the date on which the Company announces an Off-Market Purchase offer stating the purchase price and the relevant terms of the equal access scheme,

    (the "**Maximum Price**") in either case, excluding related expenses of the Share Purchase.

    (iv) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this ordinary resolution.

    (See Explanatory Note 4) **(Resolution 10)**

12. *Participation of Bernard Christopher Emby in the TrickleStar Performance Share Plan*

    THAT the participation of Bernard Christopher Emby, Executive Chairman and CEO and a controlling shareholder of the Company in the TrickleStar Share Performance Plan be approved. **(Resolution 11)**

13. *Award of Share to Bernard Christopher Emby under the TrickleStar Performance Share Plan*

    THAT the award of 136,000 Shares to Bernard Christopher Emby under the TrickleStar Performance Share Plan be approved AND THAT authority be given to the Directors to allot and issue the Shares upon the vesting of the Awards.

    (See Explanatory Note 5) **(Resolution 12)**

14. *Participation of Gunanantham Nithyanantham in the TrickleStar Performance Share Plan*

    THAT the participation of Gunanantham Nithyanantham, Non-Executive and Non-Independent Director and a controlling shareholder of the Company in the TrickleStar Share Performance Plan be approved. **(Resolution 13)**

15. *Award of Share to Gunananthan Nithyanantham under the TrickleStar Performance Share Plan*

    THAT the award of 70,315 Shares to Gunananthan A/L Nithyanantham under the TrickleStar Performance Share Plan be approved AND **THAT** authority be given to the Directors to allot and issue the Shares upon the vesting of the Awards.

    (See Explanatory Note 6) **(Resolution 14)**

By Order of the Board

Goh Siew Geok
Company Secretary

Singapore

11 March 2020

NOTES:

1. A member of the Company (who is not a relevant intermediary as defined in Section 181 of the Act) entitled to attend and vote at the AGM is entitled to appoint not more than two proxies to attend and vote instead of the member. A proxy need not be a member of the Company.

   A member who is a relevant intermediary (as defined in Section 181 of the Act) is entitled to appoint more than two proxies to attend and vote at the AGM.
2. Where a member appoints more than one proxy, the appointment shall be invalid unless the member specifies the proportion of his/her shareholding to be represented by each proxy in the instrument appointing the proxies.
3. Each of the resolutions to be put to the vote of shareholders at the AGM (and at any adjournment thereof) will be voted on by way of a poll.
4. If the member is a corporation, the instrument appointing the proxy must be given under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation.
5. The instrument appointing a proxy or proxies, duly executed, must be deposited at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services either by hand at 80 Robinson Road #11-02 Singapore 068898 or by post at 80 Robinson Road #02-00 Singapore 068898 not less than 72 hours before the time appointed for holding the AGM.
6. A depositor shall not be regarded as a member of the Company entitled to attend and vote at the AGM unless his/her name appears on the Depository Register not less than 72 hours before the time of the AGM.

EXPLANATORY NOTES

1. (a) BDO has confirmed, by way of letter dated 2 March 2020, that they are not aware of any professional reasons why PWCO should not accept appointment as the new Auditors.

   (b) The Company confirms that there were no disagreements with BDO on accounting treatments within the last twelve (12) months.

   (c) The Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of Shareholders and which has not been disclosed in the Letter to Shareholders dated 11 March 2020.

   (d) The specific reasons for the Proposed Change of Auditors are disclosed in paragraph 2 of the Letter to Shareholders dated 11 March 2020. The Proposed Change of Auditors is not due to the dismissal of BDO, or due to BDO declining to continue to serve as the Auditors.

   (e) The Company confirms that it is in compliance with Rules 712 and Rule 715 of the Listing Manual in relation to the appointment of PWCO as its new Auditors.
2. The resolution 8 in item 9 above, if passed, will empower the Directors, from the date of the AGM until the conclusion of the next AGM, or the date by which the next AGM is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is earlier, to allot and issue Shares, make or grant Instruments and to issue Shares pursuant to such Instruments, without seeking any further approval from Shareholders in a general meeting but within the limitation imposed by this resolution, for such purposes as the Directors may consider would be in the best interests of the Company. The aggregate number of Shares (including Shares to be made in pursuance of Instruments made or granted pursuant to this resolution) to be allotted and issued would not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of passing of this resolution. For issue of Shares (including Shares to be made in pursuance of instruments made or granted pursuant to this resolution) other than on a pro-rata basis to all Shareholders shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time of the passing of this resolution.
3. The resolution 9 in item 10 above, if passed, will empower the Directors to offer and grant Awards under the PSP, and to allot and issue Shares pursuant to the vesting of Awards granted under the PSP, provided that the aggregate number of Shares issued and issuable pursuant to the PSP, when added to (i) the number of Shares issued and issuable and/or transferred or transferable in respect of all awards granted thereunder; and (ii) all other Shares issued and issuable and/or transferred or transferable in respect of all share options granted or share awards granted under any other share incentive schemes or share plans adopted by the Company, shall not exceed 15% of the total number of issued share capital (excluding treasury shares and subsidiary holdings) of the Company from time to time.
4. Ordinary Resolution No. 10 in item 11 above, if passed, will renew the mandate to allow the Company to purchase or otherwise acquire its issued ordinary shares, on the terms and subject to the conditions set out in the Resolution. The Company may use internal or external sources of funds to finance the purchase or acquisition of its ordinary shares. The amount of financing required for the Company to purchase or acquire its ordinary shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice as these will depend on the number of ordinary shares purchased or acquired, the price at which such ordinary shares were purchased or acquired and whether the ordinary shares purchased or acquired are held in treasury or cancelled.

   The financial effects of the purchase or acquisition of such ordinary shares by the Company pursuant to the proposed Share Buy Back Mandate on the audited financial statements of the Company and the Company and its subsidiaries for the financial year ended 31 December 2019, based on certain assumptions, are set out in paragraph 13.6 of the Letter to Shareholders dated 11 March 2020 ("**Letter**").

   Please refer to the Letter for more details.
5. Details of the award to Mr Emby and the reasons for them are set out in the Letter.
6. Details of the award to Mr Gunananthan and the reasons for them are set out in the Letter.

PERSONAL DATA PRIVACY

By submitting a proxy form 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.