

NOTICE OF ANNUAL GENERAL MEETING

UNITED GLOBAL LIMITED

(Company Registration No. 201534604M)
(Incorporated in the Republic of Singapore)

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**") of UNITED GLOBAL LIMITED (the "**Company**") will be held by way of electronic mean on Friday, 22 May 2020 at 10:00 a.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 2019 together with the Auditor's Report thereon. **(Resolution 1)**
2. To declare final dividend (tax exempt one-tier) of S\$0.012 per ordinary share for the financial year ended 31 December 2019. **(Resolution 2)**
3. To declare special dividend (tax exempt one-tier) of S\$0.020 per ordinary share for the financial year ended 31 December 2019. **(Resolution 3)**
4. To approve the payment of Directors' fees of S\$214,000 for the financial year ending 31 December 2020, to be paid quarterly in advance. **(Resolution 4)**
5. To re-elect the following Directors of the Company retiring pursuant to Regulation 98 of the Constitution of the Company:
Mr Tan Thuan Hor Jacky **(Resolution 5)**
Mr Mah Kah On Gerald **(Resolution 6)**

[See Explanatory Note (i)]

6. To re-appoint Messrs Deloitte & Touche LLP, as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 7)**
7. To transact any other ordinary business which may properly be transacted at an AGM.

AS SPECIAL BUSINESS

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

8. **Authority to issue shares in the capital of the Company pursuant to Section 161 of the Companies Act, Cap 50 and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited**

That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors of the Company be authorised 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

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares pursuant to any Instruments made or granted by the Directors of the Company while this Resolution was in force,

(the “**Share Issue Mandate**”)

provided that:

- (1) the aggregate number of Shares (including Shares to be issued pursuant to the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued (including Shares to be issued pursuant to the Instruments) other than on a pro-rata basis to existing shareholders of the Company shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) 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 and that may be issued under sub-paragraph (1) above, the total number of issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) 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 the options or awards were granted in compliance with the Catalist Rules; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments in accordance with 8(2)(a) or 8(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 passing of the Share Issue Mandate.

- (3) in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provisions of the Catalist 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, the Share Issue Mandate shall continue in force (i) 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 and the Catalist Rules to be held, whichever is earlier or (ii) in the case of Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such Shares in accordance with the terms of the Instruments.

(Resolution 8)

[See Explanatory Note (ii)]

9. **Authority to issue shares under the United Global Performance Share Plan 2016**

That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors of the Company be authorised and empowered to offer and grant share awards under the United Global Performance Share Plan (the “**Plan**”) and to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the vesting of share awards under the Plan, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the Plan shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital 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 of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

(Resolution 9)

[See Explanatory Note (iii)]

By Order of the Board
Siau Kuei Lian
Secretary
Singapore, 7 May 2020

Explanatory Notes:

- (i) Mr Tan Thuan Hor Jacky will, upon re-election as a Director of the Company, remain as the Executive Director and Chief Executive Officer of the Company. Please refer to Table A of the Corporate Governance Report on page 73 to page 74 of the Annual Report for the detailed information required pursuant to Rule 720(5) of the Catalist Rules of the SGX-ST.

Mr Mah Kah On Gerald will, upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee. Mr Mah Kah On Gerald will be considered independent pursuant to Rule 704(7) of the Catalist Rules of the SGX-ST. Please refer to Table A of the Corporate Governance Report on page 73 to page 74 of the Annual Report for the detailed information required pursuant to Rule 720(5) of the Catalist Rules of the SGX-ST.

- (ii) The Ordinary Resolution 8, if passed, will empower the Directors of the Company, effective 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 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, 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 50% may be issued other than on a pro-rata basis shareholders.

For determining the aggregate number of Shares that may be issued, the percentage of issued Shares in the capital of the Company will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of the Instruments or any convertible securities or share options or vesting of share awards which were issued and outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Shares.

- (iii) The Ordinary Resolution 9 above, if passed, will empower the Directors of the Company, effective 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 or revoked by the Company in a general meeting, whichever is the earlier, to issue Shares in the Company pursuant to the vesting of share awards under the Plan provided that the aggregate additional Shares to be issued pursuant to the Plan not exceeding in aggregate (for the entire duration of the Scheme) 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.

Notes:

1. A Member of the Company (including a Relevant Intermediary*) entitled to vote at the AGM must appoint Chairman of the AGM to act as proxy and direct the vote at the AGM.
2. The instrument appointing the Chairman of the AGM as the proxy must be deposited at the Registered Office of the Company at 14 Tuas Drive 2, Singapore 638647 or via email to ir@unitedgloballimited.com not less than 72 hours before the time appointed for holding the AGM.
3. The instrument appointing the Chairman of the AGM as the proxy must be under the hand of the appointer or of his attorney duly authorised in writing. Where the proxy form is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where the proxy form is executed by an attorney on behalf of the appointer, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument.
4. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investor") (as may be applicable) and wishes to appoint the Chairman of the AGM as their proxy should approach their respective CPF/SRS Approved Nominees (CPF Agent Banks or SRS Operators) to submit their votes at least seven working days before the AGM.

* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Cap. 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

Personal data privacy:

By submitting an instrument appointing the Chairman of the AGM as the proxy 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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) 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 or service providers) 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 or service providers), 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 or service providers) 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 AGM NOTICE ON COVID-19

The AGM will be held by electronic means 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. Printed copies of this Notice will not be sent to members. Instead, this Notice will be sent to members by electronic means via publication on the Company's website at the <https://www.unitedgloballimited.com>. This Notice will also be made available on the SGX website at the <https://www.sgx.com/securities/company-announcements>.

Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the Meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the AGM, addressing of substantial and relevant questions at the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the accompanying Company's announcement dated 7 May 2020.

Due to the current COVID-19 situation and the related elevated safe distancing measures in Singapore, a member will not be able to attend the AGM in person. 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 AGM if such member wishes to exercise his/her/its voting rights at the AGM.

The accompanying proxy form for the AGM may be accessed at the Company's website at the <https://www.unitedgloballimited.com>, and will also be made available on the SGX website at the <https://www.sgx.com/securities/company-announcements>. Printed copies of the Notice of AGM and proxy form will not be sent to shareholders.

Shareholders may participate at the AGM by taking note of the following steps:

1. Registration for Live Webcast

Shareholders who wish to participate in the AGM via live webcast must register by sending the following details: their full name (as per CDP/SRS account records), NRIC/Passport No./Company Registration No., contact number and address to ir@unitedgloballimited.com, **no later than 10.00 a.m. on 19 May 2020** to enable the Company to verify their status as shareholders.

Following the verification, authenticated shareholders will receive an email by **10.00 a.m. on 21 May 2020** which will contain user ID and password details, as well as the link to access the live webcast. (the "**Confirmation Email**"). Shareholders who do not receive the Confirmation Email by **10.00 a.m. on 21 May 2020** but have registered by the 19 May 2020 deadline should contact our Investor Relations team at +65 8817 0711.

2. Shareholders' Queries and Answers (Q&A)

Shareholders will not be able to ask questions during the live webcast, therefore it is important for shareholders to register and submit their questions in advance of the AGM.

If shareholders have any questions in relation to any of the resolutions tabled for approval at the AGM, shareholders may send their queries in advance, **by 10.00 a.m. on 15 May 2020**, via email to our Investor Relations team at ir@unitedgloballimited.com and provide their particulars, full name as per CDP/SRS Account records, NRIC/Passport No./Company Registration No., contact number and email address.

The Company will address the substantial queries from shareholders prior to, or at the AGM and upload the Company's responses on the SGXNet. The Company is unable to take on questions through the live webcast proceedings. The minutes of the AGM, which include responses to substantial queries from the shareholders which are addressed during the AGM, shall thereafter be published on SGXNet and the Company's website, within one month from the conclusion of the AGM.

Shareholders, who would have been appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act, including CPF and SRS investors, should approach their respective agents, such as CPF Agent Banks and SRS Operators, to submit their questions in relation to any resolution set out in the Notice of AGM prior to the AGM.

3. Proxy Voting

Shareholders who wish to vote on any or all of the resolutions at the AGM must appoint the Chairman of the Meeting as their proxy by completing the proxy form attached to the Notice of AGM.

Shareholder must submit the completed and signed proxy form by:

- (i) Depositing it at the registered office of the Company at 14 Tuas Drive 2, Singapore 638647
or
- (ii) Email it to ir@unitedgloballimited.com,

not less than seventy-two (72) hours before the time appointed for holding the AGM of the Company. Any incomplete proxy forms will be rejected by the Company.

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

For CPF or SRS investors who wish to appoint the chairperson as their proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the general meetings.

4. Record Date and Payment Date for the Final Dividend

The Share Transfer Books and the Register of Members of the Company will be closed on 4 June 2020 for the purposes of determining shareholders' entitlements to the proposed final ordinary dividend (one-tier tax exempt) of SGD 0.012 per ordinary share and a final special dividend (one-tier tax exempt) of SGD 0.020 per ordinary share for the financial year ended 31 December 2019 ("**FY2019 Final Dividend**"). The proposed FY2019 Final Dividend, if approved by shareholders at the Adjourned AGM, will be paid on 16 June 2020.

Due to the constantly evolving COVID-19 situation, the Company will closely monitor the situation and reserve the right to change our arrangements for the AGM at short notice. Shareholders should check SGXNET and the above URL for the latest updates of the AGM. The Company apologises for any inconvenience caused and seek the understanding and cooperation of all Shareholders in enabling the Company to hold its AGM with the optimum safe distancing measures amidst the current COVID-19 pandemic.

*This Notice has been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"). This Notice has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this presentation, including the correctness of any of the statements or opinions made, or reports contained in this Notice.*

The contact person for the Sponsor is Ms Tay Sim Yee, at 1 Robinson Road #21-00 AIA Tower Singapore 048542, telephone (65) 6232 3210.