

PINE CAPITAL GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 196800320E)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of Pine Capital Group Limited (the “Company”) will be held at Distrii Level 2, Amphitheatre, 9 Raffles Place, Republic Plaza 1, Singapore 048619 on Tuesday, 30 July 2019 at 2.00 p.m. to transact the following business:

ORDINARY BUSINESS

- To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 March 2019, the Directors’ Statement and the Report of the Auditors thereon. **(Resolution 1)**
- To approve the payment of Directors’ fees of S\$150,000 for the financial year ending 31 March 2020 (“FY 2020”) payable quarterly in arrears (FY2019:S\$225,495). **(Resolution 2)**
- To re-elect Mr Pan Ki Ro, a Director retiring under Article 92 of the Constitution of the Company. **(Resolution 3)**
[See Explanatory Note 1]
- To re-elect Mr Tomi-Jae Wanlun Tjio, a Director retiring under Article 98 of the Constitution of the Company. **(Resolution 4)**
[See Explanatory Note 1]
- To re-elect Mr Wee Heng Yi, Adrian, a Director retiring under Article 98 of the Constitution of the Company. **(Resolution 5)**
[See Explanatory Note 1]
- To re-elect Mr Lee Tze Wee, Andrew, a Director retiring under Article 98 of the Constitution of the Company. **(Resolution 6)**
[See Explanatory Note 1]
- To re-appoint Messrs Nexia TS Public Accounting Corporation as Auditors of the Company for the FY2020 and to authorise the Directors to fix their remuneration. **(Resolution 7)**
- To transact any other ordinary business which may properly be transacted at an AGM.

SPECIAL BUSINESS

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

- AUTHORITY TO ALLOT AND ISSUE SHARES** **(Resolution 8)**
“THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, and Rule 806 of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalyst (the “Catalist Rules”), authority be and is hereby given to the Directors of the Company to allot and issue new ordinary shares in the capital of the Company (“Shares”) (whether by way of rights, bonus or otherwise), and/or 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 (notwithstanding that this authority may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this authority was in force, provided that:
 - the aggregate number of the Shares to be issued pursuant to this authority (including the Shares to be issued in pursuance of Instruments made or granted pursuant to this authority), does not exceed one hundred per cent (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 paragraph (2) 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 the Shares to be issued in pursuance of Instruments made or granted pursuant to this authority) shall not exceed fifty per cent (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 paragraph (2) below);
 - (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of the Shares that may be issued under paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company at the time such authority was conferred, after adjusting for:
 - new Shares arising from the conversion or exercise of any convertible securities;
 - new Shares arising from the exercise of any share options or vesting of share awards which are outstanding or subsisting at the time this authority was conferred, provided that the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalyst Rules; and
 - any subsequent consolidation or subdivision of the Shares;
 and, in relation to an Instrument, the number of Shares shall be taken to be that number as would have been issued had the rights therein been fully exercised or effected on the date of the making or granting of the Instrument;
 - in exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Catalyst Rules for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act, Chapter 50 of Singapore and otherwise, and the Constitution of the Company for the time being; and
 - 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 2]
- AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE PCGL EMPLOYEE SHARE OPTION SCHEME** **(Resolution 9)**
“THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, approval be and is hereby given to the Directors of the Company to offer and grant options, and allot and issue from time to time such number of new Shares in the share capital of the Company as may be required to be delivered pursuant to the exercise of options granted in accordance with the provisions of the PCGL Employee Share Option Scheme (the “PCGL ESOS”), provided that the aggregate number of the PCGL ESOS Shares to be issued or transferred pursuant to the PCGL ESOS on any date, when aggregated with the number of Shares over which options or awards are granted under any share option schemes or share schemes of the Company, shall not exceed fifteen per cent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company on the day preceding that date, 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 3]
- AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE PCGL PERFORMANCE SHARE SCHEME** **(Resolution 10)**
“THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, approval be and is hereby given to the Directors of the Company to allot and issue from time to time such number of new Shares in the share capital of the Company as may be required to be issued pursuant to the vesting of awards under the PCGL Performance Share Scheme (the “PCGL PSS”), provided that the aggregate number of additional new Shares to be allotted and issued pursuant to the PCGL PSS and other share scheme(s) to be implemented by the Company (if any) shall not exceed fifteen per cent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company preceding that date of grant of award, 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 4]

BY ORDER OF THE BOARD

Andrew Lee
Executive Director
15 July 2019

NOTES:

- (a) A member of the Company who is entitled to attend and vote at the AGM and who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend and vote on his behalf. Where such member appoints more than one (1) proxy, he/she shall specify the proportion or number of his/her shareholding to be represented by each proxy. If no such proportion or number is specified the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named. A proxy need not be a member of the Company. If the appointer is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
- (b) A member of the Company who is entitled to attend and vote at the AGM and who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend and vote in his stead. Where such member appoints more than one (1) proxy, the number of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

“Relevant intermediary” has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50 of Singapore.

- The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its seal or under the hand of its attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the power of attorney or a duly certified copy thereof must be lodged with the instrument.
- A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the AGM in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore.
- 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 at 80 Robinson Road, #11-02, Singapore 068898 not later than 48 hours before the time appointed for the AGM.

EXPLANATORY NOTES

- Mr Pan Ki Ro (Non-Independent Non-Executive Director) will, upon re-election as Director of the Company, continue to serve as a member of the Audit Committee, Nominating Committee and Remuneration Committee. He is considered non-independent for the purposes of Rule 704(7) of the Catalyst Rules.
Mr Tomi-Jae Wanlun Tjio (Non-Executive Chairman and Independent Director) will, upon re-election as Director of the Company, continue to serve as the Chairman of the Nominating Committee as well as a member of the Audit Committee and Remuneration Committee. He is considered independent for the purposes of Rule 704(7) of the Catalyst Rules. Mr Tomi-Jae Wanlun Tjio does not have any relationships including immediate family relationships between himself and the Directors, the Company and the Substantial Shareholders.
Mr Wee Heng Yi, Adrian (Independent Non-Executive Director) will, upon re-election as Director of the Company, continue to serve as the Chairman of the Audit Committee and Remuneration Committee as well as a member of the Nominating Committee. He is considered independent for the purposes of Rule 704(7) of the Catalyst Rules. Mr Wee Heng Yi, Adrian does not have any relationships including immediate family relationships between himself and the Directors, the Company and the Substantial Shareholders.
Mr Lee Tze Wee, Andrew (Executive Director) will, upon re-election as Director of the Company, continue to serve as a member of the Nominating Committee and Remuneration Committee. He is considered non-independent for the purposes of Rule 704(7) of the Catalyst Rules.
Detailed information on Mr Pan Ki Ro, Mr Tomi-Jae Wanlun Tjio, Mr Wee Heng Yi, Adrian and Mr Lee Tze Wee, Andrew can be found under the “Board of Directors” and “Disclosure of information on seeking re-election pursuant to Rule 720(5) of the Catalyst Rules” sections in the Company’s Annual Report 2019.
- Ordinary Resolution 8, if passed, will empower the Directors of the Company from the date of this AGM until the date of the next AGM, to allot and issue Shares and/or Instruments (as defined above). The aggregate number of new Shares (including Shares to be issued in pursuance of Instruments made or granted) which the Directors may issue under this Resolution shall not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company at the time of passing of this Resolution. For issue of Shares and convertible securities other than on a pro-rata basis, the aggregate number of Shares and convertible securities to be issued shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company at the time of passing of this Resolution. This authority will, unless revoked or varied at a general meeting, expire on the date of the next AGM of the Company or on the date by which the next AGM of the Company is required by law to be held, whichever is earlier.
- Ordinary Resolution 9, if passed, will empower the Directors of the Company to allot and issue new Shares pursuant to the PCGL ESOS provided that the aggregate number of new Shares to be allotted and issued pursuant to the PCGL ESOS and other share-based incentive scheme(s) or plan(s) to be implemented by the Company (if any) shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company or by the date by which the next AGM of the Company is required by law to be held, whichever is earlier.
- Ordinary Resolution 10, if passed, will empower the Directors of the Company to allot and issue new Shares pursuant to PCGL PSS, provided that the aggregate number of new Shares to be allotted and issued pursuant to the PCGL PSS and other share scheme(s) to be implemented by the Company (if any) shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company or by the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

PERSONAL DATA PRIVACY

By submitting an instrument 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 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.

This notice has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, Asian Corporate Advisors Pte. Ltd. (“Sponsor”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“SGX-ST”). The Sponsor has not independently verified this notice, including the correctness of any of the figures used, statements or opinions made.

This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Mr Liau H.K.

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