

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Uni-Asia Group Limited (the “**Company**”) will be held at Anson III, Level 2, M Hotel Singapore, 81 Anson Road, Singapore 079908 on Friday, April 28, 2023 at 2.00 p.m. for the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended December 31, 2022 together with the Auditors’ Report thereon. **(Resolution 1)**

2. To declare a final one-tier tax-exempt dividend of S\$0.03 per ordinary share and a special one-tier tax exempt dividend of S\$0.05 per ordinary share for the financial year ended December 31, 2022. **(Resolution 2)**

[See Explanatory Note (a)]

3. To re-elect Mr. Yukihiro Toda, a Director who is retiring by rotation in accordance with Article 94 of the Company’s Constitution and who, being eligible, will offer himself for re-election. **(Resolution 3)**

[See Explanatory Note (b)]

4. To re-elect Mr. Lee Gee Aik, a Director who is retiring by rotation in accordance with Article 94 of the Company’s Constitution and who, being eligible, will offer himself for re-election. **(Resolution 4)**

Mr. Lee Gee Aik will, upon re-election as a Director of the Company, remain as Chairman of the Audit Committee and he will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

[See Explanatory Note (b)]

5. To approve Directors’ fees of S\$207,500 for the financial year ending December 31, 2023, payable quarterly in arrears (2022: S\$207,500). **(Resolution 5)**

[See Explanatory Note (c)]

6. To approve the payment of additional Directors’ fees of S\$30,000 to independent non-executive directors for the financial year ended December 31, 2022 (2021: S\$Nil). **(Resolution 6)**

[See Explanatory Note (c)]

7. To appoint Messrs KPMG LLP as auditors of the Company in place of retiring auditors of the Company, Messrs Ernst & Young LLP, to hold office until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**

[See Explanatory Note (d)]

8. To transact any other ordinary business that may properly be transacted at an Annual General Meeting.

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AS SPECIAL BUSINESS

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

9(i) Authority to allot and issue shares and to make or grant convertible instruments

“That pursuant to Section 161 of the Companies Act 1967 (the “CA”), the Listing Rules of the Singapore Exchange Securities Trading Limited (“SGX-ST”) and the Company’s Constitution, authority be and is hereby given to the Directors of the Company to:-

- (A) (i) issue shares of 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) 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 in pursuance of any Instrument made or granted by the Directors of the Company 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) does not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company (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 shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company (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 that may be issued under sub-paragraph (a) 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 this Resolution is passed, after adjusting for:-
- (i) new shares arising from the conversion or exercise of any convertible securities which were issued and are outstanding or subsisting at the time this Resolution is passed;
- (ii) new shares arising from exercising share options or vesting of share awards which were issued and are outstanding or subsisting at the time this Resolution is passed, provided the options or awards were granted in compliance with the provisions of the Listing Manual of the SGX-ST; and
- (iii) any subsequent bonus issue, consolidation or subdivision of shares,

and, in sub-paragraph (a) above and this sub-paragraph (b), “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST;

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- (c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (d) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall 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 the earlier” **(Resolution 8)**

9(ii) Authority to grant awards and to allot and issue shares under the Uni-Asia Group Performance Share Plan (“**PSP**”)

“That approval be and is hereby given to the Directors of the Company to:

- (A) grant awards in accordance with the provisions of the PSP; and
- (B) allot and issue from time to time such number of fully paid-up shares (“**Shares**”) as may be required to be delivered pursuant to the vesting of awards under the PSP,

provided that the aggregate number of Shares over which awards may be granted under the PSP on any date, when aggregated with the number of new shares allotted and issued and/or to be allotted and issued and issued shares (including treasury shares) delivered and/or to be delivered, pursuant to awards granted under the PSP, and any shares subject to any other share option or share incentive schemes of the Company, shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited) of the Company from time to time.” **(Resolution 9)**

9(iii) Proposed Renewal of the Shareholders’ Mandate for Interested Person Transactions

“That:

- (A) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**Chapter 9**”), for the Company, its subsidiaries and associated companies that are considered to be “entities at risk” (as that term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in the Appendix to Notice of Annual General Meeting dated April 6, 2023 (“**Appendix**”), with any party who is of the class or classes of interested persons described in the Appendix, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions (the “**IPT Mandate**”);
- (B) the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and
- (C) the Directors of the Company be and are hereby authorised 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 Mandate and/or this Resolution. **(Resolution 10)**

By Order of the Board

Joanna Lim Lan Sim
Company Secretary

Singapore, April 6, 2023

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Explanatory Notes

- (a) In relation to Resolution 2 proposed in item 2 above, the duly completed transfers received by the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road, #11-02 Singapore 068898 up to 5.00 p.m. on May 18, 2023 will be registered to determine shareholders' entitlement to the proposed dividend. Shareholders whose securities accounts with The Central Depository (Pte) Limited are credited with shares as at 5.00 p.m. on May 18, 2023 will be entitled to the proposed dividend.

The proposed dividend, if approved by shareholders at the forthcoming Annual General Meeting of the Company, will be paid on May 31, 2023.

- (b) In relation to Resolutions 3 to 4 proposed in items 3 to 4 above, the detailed information on Mr. Yukihiko Toda and Mr. Lee Gee Aik is set out in the section entitled "Board of Directors" and Table 3 in the "Corporate Governance Report" section of the Company's Annual Report 2022.

Mr. Lee Gee Aik has no shareholdings in the Company and its related corporations, and has no relationships with the Company, its substantial shareholders or its officers. Mr. Lee is considered independent by the Board.

- (c) In relation to Ordinary Resolution 5 proposed in item 5 above, the Board of Directors proposes the payment of directors' fees to all Independent Non-Executive Directors to be approved by shareholders in advance during the forthcoming Annual General Meeting. Upon approval, the directors' fees would then be paid in arrears on a quarterly basis by the Company.

In relation to Ordinary Resolution 6 proposed in item 6 above, the Board of Directors proposes a one-off payment of additional directors' fees to all Independent Non-Executive Directors to be approved by shareholders during the forthcoming Annual General Meeting. Upon approval, the directors' fees would be paid by the Company. The payment of the additional directors' fees to the three Independent Non-Executive Directors is in recognition of their work and contribution to the Group for the past years and especially in FY2022.

- (d) In relation to Ordinary Resolution 7 proposed in item 7 above, the Appendix attached to this notice provides shareholders with information and the rationale relating to the proposed change of the auditors of the Company to be tabled at the Annual General Meeting.

In accordance with the requirements of Rule 1203(5) of the Listing Manual of the SGX-ST:

- a) the retiring auditors of the Company, Ernst & Young LLP ("**EY**"), has confirmed that it is not aware of any professional reasons why the new auditors of the Company, KPMG LLP ("**KPMG**"), should not accept appointment as auditors of the Company;
- b) the Company confirms that there were no disagreements with the retiring auditors of the Company, EY, on accounting treatments within the last 12 months and up to the date of this Notice of Annual General Meeting;
- c) the Company confirms that, other than as set out in the Appendix, it is not aware of any circumstances connected with the proposed change of the auditors of the Company that should be brought to the attention of Shareholders and which has not been disclosed in the Appendix;
- d) the Company confirms that the rationale for the proposed change of the auditors of the Company is as disclosed in paragraph 2 of the Appendix. The Company is of the view that it would be timely to effect a change of external auditors as it would enable the Company to benefit from fresh perspectives. Accordingly, the retiring auditors of the Company, EY, will retire and will not be seeking re-appointment as the auditors of the Company at the forthcoming 2023 Annual General Meeting; and
- e) the Company confirms that it is or will be in compliance with Rule 712 and Rule 715 of the Listing Manual in relation to the appointment of KPMG LLP as the auditors of the Company. KPMG LLP will also be appointed as the auditors of all the Singapore-incorporated subsidiaries and significant associated companies of the Group.

Statement Pursuant to Article 57 of the Company's Constitution

The effect of the resolutions under the heading "Special Business" in this Notice of the Annual General Meeting is:-

- (i) Resolution 8 proposed in item 9(i) above, if passed, will empower the Directors of the Company (unless varied or revoked by the Company in general meeting) from the date of this Annual General Meeting until the date of the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held, whichever is the earlier, to issue shares and to make or grant instruments (such as warrants or debentures) convertible into shares and issue shares in pursuance of such instruments. The number of shares (including shares to be issued in pursuance of instruments made or granted) that the Directors of the Company may issue under Resolution 8 shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at the time of the passing of Resolution 8, of which up to twenty per centum (20%) may be issued other than on a pro rata basis to the shareholders. The aggregate number of shares which may be issued shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at the time that Resolution 8 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time that Resolution 8 is passed, and (b) any subsequent bonus issue or consolidation or subdivision of shares. As at 16 March 2023 (the "**Latest Practicable Date**"), the Company had no treasury shares and subsidiary holdings.

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- (ii) Resolution 9 proposed in item 9(ii) above, if passed, will authorise the Directors of the Company to grant awards and to allot and issue new Shares pursuant to the Uni-Asia Group Performance Share Plan (“**PSP**”), provided that the aggregate number of Shares over which awards may be granted under the PSP on any date, when aggregated with the number of new shares allotted and issued and/or to be allotted and issued and issued shares (including treasury shares) delivered and/or to be delivered, pursuant to awards granted under the PSP, and any shares subject to any other share option or share incentive schemes of the Company, shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company from time to time.
- (iii) Resolution 10 proposed in item 9(iii) above is to renew the mandate to enable the Company, its subsidiaries and associated companies which are considered to be “entities at risk” under Chapter 9 of the Listing Manual of the SGX-ST, or any of them, to enter into certain interested person transactions with specified classes of interested persons, as described in the Appendix. Please refer to the Appendix for more details.

Notes:

- (1) The Annual General Meeting will be held, in a wholly physical format, at Anson III, Level 2, M Hotel Singapore, 81 Anson Road, Singapore 079908 on Friday, 28 April 2023 at 2.00 p.m. (Singapore time), 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. **There will be no option for shareholders to participate virtually.** The Notice of the Annual General Meeting and proxy form will be sent to shareholders by electronic means via publication on the Company’s corporate website at <https://uniasia.listedcompany.com/home.html> and will also be made available on the SGX website at <https://www.sgx.com/securities/company-announcements>. Printed copies of these documents will not be sent to shareholders.
- (2) Arrangements relating to attendance at the Annual General Meeting by shareholders, including CPF and SRS investors, submission of questions to the Chairman of the Annual General Meeting by shareholders, including CPF and SRS investors, in advance of, or at, the Annual General Meeting, addressing of substantial and relevant questions in advance of, or at, the Annual General Meeting, and voting at the Annual General Meeting by shareholders, including CPF and SRS investors, or (where applicable) duly appointed proxy(ies), are set out in the accompanying Company’s announcement dated 6 April 2023. This announcement may be accessed at the Company’s website at <https://uniasia.listedcompany.com/home.html> and the SGX website at <https://www.sgx.com/securities/company-announcements>.
- (3) A member of the Company who is not a relevant intermediary is entitled appoint not more than two proxies to attend, speak and vote at the Annual General Meeting. Where such member’s form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
- (4) Any member of the Company who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Annual General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member’s form of proxy appoints more than two proxies, the number and class 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 1967.

- (5) A proxy need not be a member of the Company.
- (6) The Proxy Form can be submitted in the following manner by 2.00 p.m. on 25 April 2023, being not less than 72 hours before the time appointed for the holding of the Annual General Meeting:
 - a. if submitted by post, be deposited at the office of the Company’s Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road, #11-02 Singapore 068898; or
 - b. if submitted electronically, be submitted via email to the Company’s Share Registrar, Tricor Barbinder Share Registration Services at sg.is.proxy@sg.tricorglobal.com,

A Shareholder who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before scanning and sending it by email to the email address provided above, or submitting it by post to the address provided above. Shareholders are strongly encouraged to submit completed proxy forms electronically via email.

- (7) The instrument appointing a proxy(ies) must be under the hand of the appointer or his attorney duly authorised in writing. Where the instrument appointing a proxy(ies) is executed by a corporation, it must be executed either under its common seal or under the hand of its authorised officer(s) or its attorney duly authorized.

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- (8) Where an instrument appointing a proxy(ies) is submitted by email, it must be authorised in the following manner:
- a. by way of the affixation of an electronic signature by the appointor or his/her duly authorised attorney or, as the case may be an officer or duly authorised attorney of a corporation; or
 - b. by way of the appointor or his duly authorised attorney or, as the case may be, an officer or duly authorised attorney of a corporation signing the instrument under hand and submitting a scanned copy of the signed instrument by email.

PERSONAL DATA PRIVACY

By submitting an instrument appointing the Chairman of the Annual General Meeting to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, 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 purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Annual General Meeting as proxy for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance list, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.