



# NOTICE OF ANNUAL GENERAL MEETING

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**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“**AGM**”) of Shanaya Limited (the “**Company**”) will be convened and held by way of electronic means on Thursday, 28 April 2022 at 9.00 a.m. to transact the following business:

## **AS ORDINARY BUSINESS**

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2021 together with the Directors’ Statement and the Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect Mr Tito Shane Isaac, who is retiring pursuant to Regulation 97 of the Company’s Constitution and who, being eligible offers himself for re-election, as a Director of the Company.  
*[See Explanatory Note (i)]* **(Resolution 2)**
3. To re-elect Mr Ong Kian Soon, who is retiring pursuant to Regulation 97 of the Company’s Constitution and who, being eligible offers himself for re-election, as a Director of the Company.  
*[See Explanatory Note (ii)]* **(Resolution 3)**
4. To approve the payment of Directors’ fees of S\$54,147 for the financial period from 1 April 2021 to 31 December 2021 (“**FY2021**”) (Financial period from 1 April 2020 to 31 March 2021: S\$46,000). **(Resolution 4)**
5. To approve the payment of Directors’ fees of up to S\$84,000 for the financial year ending 31 December 2022, payable quarterly in arrears (FY2021: S\$54,147). **(Resolution 5)**
6. To re-appoint BDO LLP as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 6)**
7. To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

## **AS SPECIAL BUSINESS**

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

### **8. Authority to allot and issue shares**

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Companies Act**”), the Company’s Constitution and Rule 806 of the Catalist Rules, authority be and is hereby given to the Directors of the Company to:

- (a) (i) allot and issue shares in the capital 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) options, warrants, debentures or other instruments convertible into Shares,



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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

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue:
  - (i) Additional instruments as adjustments in accordance with the terms and conditions of the Instruments made or granted by the Directors while this Resolution was in force; and
  - (ii) Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force of such additional Instruments in (b)(i) above,

provided that:

- (1) 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, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below) or such other limit as may be prescribed by the Catalist Rules as at the date this Resolution is passed, of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below) or any such other limit as may be prescribed by the Catalist Rules as at the date this Resolution is passed;
- (2) (subject to such manner of calculation and adjustments 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 (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company at the time this Resolution is passed, after adjusting for:
  - (a) new Shares arising from the conversion or exercise of convertible securities;
  - (b) new Shares arising from the exercise of share options or vesting of share awards, provided the 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
  - (c) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments for (a) and (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 the passing of this Resolution;



- (3) 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), all applicable legal requirements under the Companies Act, and otherwise, and the Company's Constitution for the time being of the Company; and
- (4) the authority conferred by this Resolution 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 or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier or 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."

*[See Explanatory Note (iii)]*

**(Resolution 7)**

9. Authority to allot and issue shares under the Shanaya Employee Share Option Scheme (the "**Share Option Scheme**")

That authority be and is hereby given to the Directors of the Company to offer and grant options (the "**Options**") in accordance with the provisions of the Share Option Scheme and pursuant to Section 161 of the Companies Act to allot and issue and/or deliver from time to time such number of fully paid-up Shares as may be required to be issued or delivered pursuant to the exercise of Options provided that the aggregate number of new Shares available pursuant to the Share Option Scheme, and any other share-based schemes of the Company, shall not exceed fifteen per cent. (15%) of the total issued Shares of the Company (excluding treasury shares and subsidiary holdings) from time to time.

*[See Explanatory Note (iv)]*

**(Resolution 8)**

10. Authority to allot and issue shares under the Shanaya Performance Share Plan (the "**Performance Share Plan**")

That authority be and is hereby given to the Directors to grant awards (the "**Awards**") in accordance with the provisions of the Performance Share Plan and pursuant to Section 161 of the Companies Act to allot and issue new Shares pursuant to the vesting of Awards provided that the aggregate number of new Shares available pursuant to the Performance Share Plan, and any other share-based schemes of the Company, shall not exceed fifteen per cent. (15%) of the total issued Shares of the Company (excluding treasury shares and subsidiary holdings) on the day immediately preceding that date.

*[See Explanatory Note (v)]*

**(Resolution 9)**

By Order of the Board

Yoo Loo Ping  
Company Secretary

Singapore, 12 April 2022



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## Explanatory Notes:

- (i) **Ordinary Resolution 2** – Mr Tito Shane Isaac will, upon re-election as a Director of the Company, remain as the Independent Non-Executive Director, Chairman of Nominating Committee and member of Audit Committee and Remuneration Committee. He is considered to be independent pursuant to Rule 704(7) of the Catalist Rules. Detailed information on Mr Tito Shane Isaac can be found under the “Board of Directors”, “Corporate Governance Report” and “Information on Directors Seeking Re-election” sections in the Company’s Annual Report 2021.
- (ii) **Ordinary Resolution 3** – Mr Ong Kian Soon will, upon re-election as a Director of the Company, remain as the Non-Executive Director. Detailed information on Mr Ong Kian Soon can be found under the “Board of Directors”, “Corporate Governance Report” and “Information on Directors Seeking Re-election” sections in the Company’s Annual Report 2021.
- (iii) **Ordinary Resolution 7** – The resolution, if passed, will empower the Directors of the Company to allot and issue Shares in the capital of the Company and/or Instruments (as defined above), up to a number not exceeding, in total, 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which not exceeding 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) may be issued other than on a pro-rata basis to existing shareholders. This authority will, unless revoked or varied at a general meeting, expire at the next annual general meeting of the Company or by the date by which the next annual general meeting of the Company is required by law to be held whichever is earlier.
- (iv) **Ordinary Resolution 8** – The resolution, if passed, will empower the Directors of the Company from the date of this AGM until the next AGM of the Company, to offer and grant Options in accordance with the provisions of the Share Option Scheme, and to allot and issue and/or deliver from time to time such number of fully paid-up Shares as may be required to be issued (or) delivered pursuant to the exercise of Options provided that the aggregate number of new Shares available pursuant to the Share Option Scheme, and any other share-based schemes of the Company, shall not exceed fifteen per cent. (15%) of the total issued Shares of the Company (excluding treasury shares and subsidiary holdings) from time to time.
- (v) **Ordinary Resolution 9** – The resolution, if passed, will empower the Directors of the Company from the date of this AGM to grant Awards in accordance with the provisions of the Performance Share Plan and to allot and issue new Shares pursuant to the vesting of Awards provided that the aggregate number of new Shares available pursuant to the Performance Share Plan, and any other share-based schemes of the Company, shall not exceed fifteen per cent. (15%) of the total issued Shares of the Company (excluding treasury shares and subsidiary holdings) on the day immediately preceding that date.

## Notes:

1. The AGM is being convened, and 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 and the Joint Statement by Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Regulation titled “Guidance on the Conduct of General Meetings Amid Evolving COVID-19 Situation”.

Printed copies of the Annual Report 2021 will not be sent to shareholders of the Company. The electronic copies of the Notice of AGM, Proxy Form and the Annual Report 2021 are made available on the Company’s website at URL <http://www.shanayagroup.com> and SGX website at URL <http://www.sgx.com/securities/company-announcements>.

2. Registration of Live Webcast

The AGM of the Company will be conducted via electronic means. Shareholders will be able to watch or listen to the proceedings via a live webcast or audio-only stream on their mobile phones, tablets or computers.

Shareholders as well as investors who hold shares through relevant Intermediaries (as defined in Section 181(1C) of the Companies Act) (including CPF or SRS Investors) who wish to watch or listen to the proceedings of the AGM via live webcast or audio-only stream must pre-register on the AGM website at URL <https://rebrand.ly/Shanaya2022> not later than 9.00 a.m. on 25 April 2022 (“**Registration Deadline**”) to enable the Company to verify their status as shareholders.

Following the verification, authenticated shareholders will receive an email not later than 9.00 a.m. on 27 April 2022 (the “**Confirmation Email**”) containing instructions on how to access the live webcast or live audio stream of the AGM proceedings.

Shareholders who do not receive the Confirmation Email by 9.00 a.m. on 27 April 2022, but who have registered by the Registration Deadline, should contact Tayzar for assistance at telephone number +65 94202768 or email to us at [tayzar@connectvision.sg](mailto:tayzar@connectvision.sg).

Shareholders are reminded that the AGM proceedings are private. Instructions on access to the live webcast or the live audio stream of the AGM proceedings should therefore not be shared with anyone who is not a shareholder of the Company or otherwise not authorised to attend the AGM. This is also to avoid any technical disruptions or overload to the live webcast meeting. Recording of the live webcast in whatever form is also strictly prohibited.



### 3. Submission of Questions in Advance

Shareholders will not be able to ask questions at the AGM during the live webcast. Shareholders can submit their questions to the Company not later than 9.00 a.m., 20 April 2022 to the AGM website at URL <https://rebrand.ly/Shanaya2022> or by post to the Company's registered address at 3A Tuas South Street 15, Singapore 636845. In view of the current COVID-19 situation, Shareholders are strongly encouraged to submit their questions through the AGM website. Substantial and relevant questions will be responded not later than 9.00 a.m., 23 April 2022 being at least 48 hours prior to the proxy form submission deadline.

When sending in the questions via the AGM website or by post to the Company's registered address, shareholders are also required to provide the following details, failing which the submission will be treated as invalid:

- (i) Full name;
- (ii) Address;
- (iii) NRIC or Passport Number;
- (iv) Number of shares held; and
- (v) The manner in which the shares in the Company are held (e.g. via CDP, CPF or SRS).

Shareholders who hold their shares through Relevant Intermediaries and who wish to submit questions should approach their respective Relevant Intermediaries early, so that the Relevant Intermediaries may in turn submit their questions for the AGM to the Company via the AGM Website or by post not later than 9.00 a.m. on 20 April 2022.

Follow up questions which are submitted after 9.00 a.m. on 20 April 2022 will be consolidated and addressed either before the AGM via an announcement on SGXNet and the Company's website or at the AGM. The Company will, within one month after the date of AGM, publish the minutes of the AGM on SGXNET and the Company's website, and the minutes will include the responses to the questions referred to above.

### 4. Voting

Shareholders who wish to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the Meeting to act as proxy and direct the vote at the Meeting.

In appointing the Chairman of the Meeting as proxy, a shareholder of the Company must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.

The Chairman of the Meeting, as proxy, need not be a shareholder of the Company.

The Proxy Form must be submitted through any one of the following means:

- (i) Physical mail to the Company's registered address at 3A Tuas South Street 15, Singapore 636845; or
- (ii) Electronic mail to [info@shanayagroup.com](mailto:info@shanayagroup.com)

by not later than 9.00 a.m. on 25 April 2022 (the "**Cut-off time**"), being seventy-two (72) hours before the time appointed for holding the AGM.

The Proxy Form has been made available on the Company's website at URL <http://www.shanayagroup.com> and SGX website at URL <http://www.sgx.com/securities/company-announcements>. Shareholders must complete and sign the Proxy Form, before submitting it by post to the address provided above, or sending it by email to the email address provided above.

**In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for shareholders to submit completed proxy forms by post, shareholders are strongly encouraged to submit proxy forms electronically via email.**

- 5. CPF or SRS investors who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the AGM (i.e. by 9:00 a.m. on 18 April 2022) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the Meeting to vote on their behalf by the Cut-off time.
- 6. Shareholders should note that the manner of conduct of the AGM may be subject to further changes based on the evolving COVID-19 situation, any legislative amendments and any directives or guidelines from government agencies or regulatory authorities. Any changes to the manner of conduct of the AGM will be announced by the Company on SGXNET. Shareholders are advised to check SGXNET and the Company's website regularly for further updates.



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**Personal data privacy:**

By submitting (a) a proxy form appointing the Chairman of the AGM as the proxy to attend, speak and vote at the AGM and/or any adjournment thereof, or (b) Shareholder's particulars for pre-registration to participate in the AGM via live webcast, or (c) any questions prior to the AGM in accordance with this Notice of AGM, a shareholder consents to the collection, use and disclosure of the member's personal data by the Company (or its agents, advisers or service providers, as the case may be) for the following purposes:

- (i) Processing and administration by the Company (or its agents, advisers or service providers, as the case may be) of proxy form appointing the Chairman of the AGM as the proxy for the AGM (including any adjournment thereof);
- (ii) Preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof);
- (iii) Processing of pre-registration for participation at the AGM for the purpose of granting access to members to the live webcast and providing them with any technical assistance when necessary;
- (iv) Addressing relevant and substantial questions related to the resolutions to be tabled for approval at the AGM from members received before the AGM and if necessary, following up with the relevant members in relation to such questions; and
- (v) Enabling the Company (or its agents, advisers or service providers, as the case may be) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.

Sound and/or video recordings of the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes of the AGM. Accordingly, the personal data of a member (such as name, presence at the AGM and any questions raised or motions proposed/seconded) may be recorded by the Company for such purposes.