

NOTICE OF ANNUAL GENERAL MEETING

SECOND CHANCE PROPERTIES LTD

(Co. Reg. No. 198103193M)
(Incorporated in the Republic of Singapore)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Second Chance Properties Ltd (the “Company”) will be held on Tuesday, 21 December 2021 at 11.00 a.m. via electronic means, to transact the following business:

AS ORDINARY BUSINESSSES

1. To receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 31 August 2021 together with the Auditors’ Report thereon. *(Resolution 1)*
2. To declare a first and final dividend of 0.5 Singapore cents and special dividend of 5 Singapore cents per ordinary share tax-exempt (one-tier) for the financial year ended 31 August 2021. *(Resolution 2)*
3. To approve the payment of Directors’ fees of S\$118,835 for the financial year ended 31 August 2021. (2020: S\$110,856) *(Resolution 3)*
4. To re-elect Mr Devnarayanan s/o K.R. Pisharody, who retires by rotation pursuant to Regulation 107 of the Company’s Constitution, as Director of the Company. *(Resolution 4)*

[See Explanatory Note (i)]

5. To re-elect Ms Geetha Padmanabhan, who retires by rotation pursuant to Regulation 107 of the Company’s Constitution, as Director of the Company. *(Resolution 5)*

[See Explanatory Note (ii)]

6. That, subject to and contingent upon the passing of Resolution 7, and pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGXST”), which will take effect from 1 January 2022, shareholders of the Company to approve the continued appointment of Dr Ahmad Bin Mohamed Magad as an Independent Non-Executive Director of the Company, and the authority conferred by this Resolution shall remain in force until the earlier of the following: (a) the retirement or resignation of Dr Ahmad Bin Mohamed Magadas; or (b) the conclusion of the third Annual General Meeting (“AGM”) of the Company following the passing of this Resolution. *(Resolution 6)*

[See Explanatory Note (iii)]

7. That, subject to and contingent upon the passing of Resolution 6, and pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, which will take effect from 1 January 2022, shareholders of the Company (excluding the Directors and the Chief Executive Officer of the Company, and their respective associates) to approve the continued appointment of Dr Ahmad Bin Mohamed Magadas as an Independent Non-Executive Director of the Company, and the authority conferred by this Resolution shall remain in force until the earlier of the following: (a) the retirement or resignation of Dr Ahmad Bin Mohamed Magadas; or (b) the conclusion of the third AGM of the Company following the passing of this Resolution. *(Resolution 7)*

[See Explanatory Note (iii)]

8. That, subject to and contingent upon the passing of Resolution 9, and pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, which will take effect from 1 January 2022, shareholders of the Company to approve the continued appointment of Mr Tan Lye Heng Paul an Independent Non-Executive Director of the Company, and the authority conferred by this Resolution shall remain in force until the earlier of the following: (a) the retirement or resignation of Mr Tan Lye Heng Paul; or (b) the conclusion of the third AGM of the Company following the passing of this Resolution. *(Resolution 8)*

[See Explanatory Note (iv)]

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9. That, subject to and contingent upon the passing of Resolution 8, and pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, which will take effect from 1 January 2022, shareholders of the Company (excluding the Directors and the Chief Executive Officer of the Company, and their respective associates) to approve the continued appointment of Mr Tan Lye Heng Paul as an Independent Non-Executive Director of the Company, and the authority conferred by this Resolution shall remain in force until the earlier of the following: (a) the retirement or resignation of Mr Tan Lye Heng Paul; or (b) the conclusion of the third AGM of the Company following the passing of this Resolution. (Resolution 9)

[See Explanatory Note (iv)]

10. That, subject to and contingent upon the passing of Resolutions 5 and 11, and pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, which will take effect from 1 January 2022, shareholders of the Company to approve the continued appointment of Ms Geetha Padmanabhan an Independent Non-Executive Director of the Company, and the authority conferred by this Resolution shall remain in force until the earlier of the following: (a) the retirement or resignation of Ms Geetha Padmanabhan; or (b) the conclusion of the third AGM of the Company following the passing of this Resolution. (Resolution 10)

[See Explanatory Note (v)]

11. That, subject to and contingent upon the passing of Resolutions 5 and 10, and pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, which will take effect from 1 January 2022, shareholders of the Company (excluding the Directors and the Chief Executive Officer of the Company, and their respective associates) to approve the continued appointment of Ms Geetha Padmanabhan as an Independent Non-Executive Director of the Company, and the authority conferred by this Resolution shall remain in force until the earlier of the following: (a) the retirement or resignation of Ms Geetha Padmanabhan; or (b) the conclusion of the third AGM of the Company following the passing of this Resolution. (Resolution 11)

[See Explanatory Note (v)]

12. To re-appoint Messrs Nexia TS Public Accounting Corporation, Certified Public Accountants as Auditors of the Company and to authorize the Directors to fix their remuneration. (Resolution 12)
13. To transact any other ordinary business which may properly be transacted at the AGM.

AS SPECIAL BUSINESS

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

14. **General Mandate to Directors to Issue Shares** (Resolution 13)

"That, pursuant to Section 161 of the Companies Act, Cap. 50 (the "**Act**") and the rules, guidelines and measures issued by the SGX-ST, authority be and is hereby given to the Directors of the Company to:

- (A) (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
- (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 may in their absolute discretion deem fit; and

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- (B) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments 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 50 per cent 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 (b) below), and provided further that where shareholders of the Company are not given the opportunity to participate in the same on a *pro rata* basis, then the aggregate number of shares to be issued under such circumstances (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 20 per cent 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 (b) below); and
- (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 percentage of the total 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 this Resolution is passed, after adjusting for:
- (i) new shares arising from the conversion or exercise of convertible securities;
 - (ii) (where applicable) new shares arising from exercising 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 Listing Manual of the SGX-ST; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of shares;
- Adjustments in accordance with sub-paragraph (b)(i) or sub-paragraph (b)(ii) 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.
- (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), all applicable legal requirements under the Act 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 to be 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 the earlier.”

[See Explanatory Note (vi)]

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BY ORDER OF THE BOARD

Shirley Tan Sey Liy
Company Secretary

Singapore, 6 December 2021

EXPLANATORY NOTES:

- i. Mr. Devnarayanan s/o K.R. Pisharody will, upon re-election as a Director, remain as Executive Director of the Company. Detailed information on Mr Devnarayanan s/o K.R. Pisharody can be found under the "Board of Directors" and "Disclosure of information on Directors seeking re-election" sections in the Company's Annual Report.
- ii. Ms. Geetha Padmanabhan will, upon re-election as a Director, remain as Independent Non-Executive Director of the Company, Chairman of Audit Committee, member of Remuneration Committee and Nominating Committee, and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. Detailed information on Ms Geetha Padmanabhan can found under the "Board of Directors" and "Disclosure of information on Directors seeking re-election" sections in the Company's Annual Report.
- iii. Resolutions 6 and 7, which are subject to the continued appointment of Dr Ahmad Bin Mohamed Magad as a Director of the Company, are proposed in anticipation of Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST.

Pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, Dr Ahmad Bin Mohamed Magadas, having served on the Board beyond nine (9) years from the date of his first appointment, will not be considered an Independent Non-Executive Director on 1 January 2022 unless his appointment as an Independent Non-Executive Director is approved in separate resolutions by (A) all Shareholders and (B) Shareholders, excluding the directors, the chief executive officer and their respective associates.

The Company is seeking at this AGM to obtain the required approval in separate resolutions by (A) all Shareholders and (B) Shareholders, excluding the directors, the chief executive officer and their respective associates prior to 1 January 2022 as required for his continued appointment as an Independent Non-Executive Director of the Company.

Resolutions 6 and 7 above, if passed, will enable Dr Ahmad Bin Mohamed Magadas to continue his appointment as an Independent Non-Executive Director of the Company (unless his appointment has been changed subsequent to the AGM) pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST and to Provisions 2.1 of the Code of Corporate Governance 2018 and the approvals shall remain in force until the earlier of (a) his retirement or resignation; or (b) the conclusion of the third AGM of the Company following the passing of the Resolutions 6 and 7. Resolution 6 is conditional upon Resolution 7 being duly approved, else Dr Ahmad Bin Mohamed Magadas will be designated as Non-Independent Director of the Company with immediate effect and the Board will consider other alternative including refreshment of the Board.

- iv. Resolutions 8 and 9, which are subject to the continued appointment of Mr Tan Lye Heng Paul as a Director of the Company, are proposed in anticipation of Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST.

Pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, Mr Tan Lye Heng Paul, having served on the Board beyond nine (9) years from the date of his first appointment, will not be considered an Independent Non-Executive Director on 1 January 2022 unless his appointment as an Independent Non-Executive Director is approved in separate resolutions by (A) all Shareholders and (B) Shareholders, excluding the directors, the chief executive officer and their respective associates.

The Company is seeking at this AGM to obtain the required approval in separate resolutions by (A) all Shareholders and (B) Shareholders, excluding the directors, the chief executive officer and their respective associates prior to 1 January 2022 as required for his continued appointment as an Independent Non-Executive Director of the Company.

Resolutions 8 and 9 above, if passed, will enable Mr Tan Lye Heng Paul to continue his appointment as an Independent Non-Executive Director of the Company (unless his appointment has been changed subsequent to the AGM) pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST and to Provisions 2.1 of the Code of Corporate Governance 2018 and the approvals shall remain in force until the earlier of (a) his retirement or resignation; or (b) the conclusion of the third AGM of the Company following the passing of the Resolutions 8 and 9. Resolution 8 is conditional upon Resolution 9 being duly approved, else Mr Tan Lye Heng Paul will be designated as Non-Independent Director of the Company with immediate effect and the Board will consider other alternative including refreshment of the Board.

- v. Resolutions 10 and 11, which are subject to the continued appointment of Ms Geetha Padmanabhan as a Director of the Company (if Resolution 5 is duly approved), are proposed in anticipation of Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST.

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Pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, Ms Geetha Padmanabhan, having served on the Board beyond nine (9) years from the date of her first appointment, will not be considered an Independent Non-Executive Director on 1 January 2022 unless her appointment as an Independent Non-Executive Director is approved in separate resolutions by (A) all Shareholders and (B) Shareholders, excluding the directors, the chief executive officer and their respective associates.

The Company is seeking at this AGM to obtain the required approval in separate resolutions by (A) all Shareholders and (B) Shareholders, excluding the directors, the chief executive officer and their respective associates prior to 1 January 2022 as required for his continued appointment as an Independent Non-Executive Director of the Company.

Resolutions 10 and 11 above, if passed, will enable Ms Geetha Padmanabhan to continue her appointment as an Independent Non-Executive Director of the Company (unless his appointment has been changed subsequent to the AGM) pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST and to Provisions 2.1 of the Code of Corporate Governance 2018 and the approvals shall remain in force until the earlier of (a) her retirement or resignation; or (b) the conclusion of the third AGM of the Company following the passing of the Resolutions 10 and 11. Resolution 10 is conditional upon Resolution 11 being duly approved, else Ms Geetha Padmanabhan will be designated as Non-Independent Director of the Company (if Resolution 5 is duly approved) with immediate effect and the Board will consider other alternative including refreshment of the Board.

- vi. Resolution 13 above, if passed, will authorise and empower the Directors of the Company from the date of this resolution is passed until the date of the next AGM, 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 in pursuance of such Instruments, up to a number not exceeding in aggregate 50 per cent of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20 per cent may be issued other than on a *pro rata* basis to existing shareholders of the Company.

Notes:

1. Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the AGM are set out in the Company's announcement dated 6 December 2021 entitled "Important Notice to Shareholders Regarding the Company's AGM to be held on 21 December 2021" which has been uploaded together with this Notice on SGXNet on the same day. The announcement may also be accessed at www.secondchance.com.sg.

In particular, the AGM will be held by way of electronic means and a member will be able to watch the proceedings of the AGM through a "live" webcast via his/her/its mobile phones, tablets or computers or listen to these proceedings through a "live" audio feed via telephone. In order to do so, a member who wishes to watch the "live" webcast or listen to the "live" audio feed must pre-register by 11.00 a.m. on 18 December 2021, at the URL <https://conveneagm.sg/secondchance>. Following authentication of his/her/its status as members, authenticated members will receive email instructions on how to access the webcast and audio feed of the proceedings of the AGM by 20 December 2021. Members who have received the email instructions must not forward the email instructions to other persons who are not members or who are not entitled to attend the AGM. This is to avoid any technical disruption or overload to the "live" webcast or "live" audio feed.

A member may also submit questions related to the resolutions to be tabled for approval at the AGM. To do so, all questions must be submitted by 11.00 a.m. on 18 December 2021:

- (a) via the pre-registration website at the URL <https://conveneagm.sg/secondchance>;
- (b) in hard copy by sending personally or by post and lodging the same at the registered office of the Company at 845 Geylang Road, #04-22 Tanjong Katong Complex, Singapore 400845; or
- (c) by email to contact@secondchance.com.sg.

Members will need to identify themselves when posing questions by email or by mail by providing the following details:

- (a) the member's full name as it appears on his/her/its CDP/CPF/SRS share records;
- (b) the member's NRIC/Passport/UEN number;
- (c) the member's contact number and email address; and
- (d) the manner in which the member holds his/her/its shares in the Company (e.g. via CDP, CPF or SRS).

The Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify his/her/its shareholder status.

The Company will address substantial and relevant questions relating to the resolutions to be tabled for approval at the AGM as received from members either before or during the AGM.

Please note that members will not be able to ask questions at the AGM "live" during the webcast and the audio feed, and therefore it is important for members to submit their questions in advance of the AGM.

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2. Pursuant to Part 4 of the COVID-19 (Temporary Measures) Act 2020, a member of the Company (including a Relevant Intermediary as defined under Section 181 (6) of the Companies Act, Chapter 50 of Singapore) entitled to vote at the AGM must appoint Chairman of the AGM to act as proxy and direct the vote at the AGM. The Chairman of the AGM, as proxy, need not be a member of the Company.
3. The instrument appointing the Chairman of the AGM as the proxy must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing the Chairman of the AGM as a proxy 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 instrument appointing the Chairman of the AGM as proxy 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. Investors who hold shares through Relevant Intermediary, including under the Central Provident Fund Investment Scheme (“**CPF Investor**”) or the Supplementary Retirement Scheme (“**SRS Investor**”), and who wish to appoint the Chairman of the AGM as their proxy should approach their respective Relevant Intermediary, including CPF Agent Bank or SRS Operators to submit their votes at least seven (7) working days before the AGM (i.e. by 11.00 a.m. on 9 December 2021).
5. The instrument appointing the Chairman of the AGM as proxy must be submitted (a) by mail to the registered office of the Company at 845 Geylang Road, #04-22 Tanjong Katong Complex, Singapore 400845; or (b) to contact@secondchance.com.sg in either case by 11.00 a.m. on 18 December 2021 being not less than 72 hours before the time for holding the Meeting.

PERSONAL DATA PRIVACY

By (a) submitting an instrument appointing the Chairman of the Meeting as proxy to vote at the AGM of the Company and/or any adjournment thereof, or (b) submitting details for the registration to observe the proceedings of the AGM of the Company via live audio-visual webcast or audio-only stream, or (c) submitting any question prior to the AGM of the Company, in accordance with this Notice, 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 following purposes:

- i. processing and administration and analysis by the Company (or its agents or service providers) of the instruments appointing the Chairman of the Meeting as proxy for the AGM of the Company (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM of the Company (including any adjournment thereof);
- ii. processing of the registration for purpose of granting access to members (or their corporate representatives in the case of members which are legal entities) to the live audio-visual webcast or audio-only stream to observe the proceedings of the AGM of the Company and providing them with any technical assistance where necessary;
- iii. addressing substantial and relevant questions from members received before the AGM of the Company and if necessary, following up with the relevant members in relation to such questions; and
- iv. enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.

The member’s personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the abovementioned purposes, and retained for such period as may be necessary for the Company’s verification and record purposes.