RECLAIMS GLOBAL LIMITED

(Company Registration No. 201834755M)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**") of Reclaims Global Limited (the "**Company**") will be held by electronic means on Friday, 12 June 2020 at 10.00 a.m. (of which there will be a live webcast) for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 January 2020 together with the Independent Auditor's Report thereon. **(Resolution 1)**
2. To declare a one-tier tax exempt final dividend of 0.38 Singapore cents per ordinary share for the financial year ended 31 January 2020. (FY2019: NIL) **(Resolution 2)**
3. To re-elect Mr Tan Kok Huat who is retiring pursuant to Regulation 105 of the Constitution of the Company. **(Resolution 3)**
   See Explanatory Note (i)
4. To re-elect Mr Andrew Dekguang Jhou Chew who is retiring pursuant to Regulation 105 of the Constitution of the Company. **(Resolution 4)**
   See Explanatory Note (ii)
5. To approve the payment of Directors' Fees of S$84,000 for the financial year ended 31 January 2020. (FY2019: S$20,000) **(Resolution 5)**
6. To approve the payment of Directors' Fees of S$84,000 for the financial year ending 31 January 2021, to be paid half yearly in arrears. (FY2020: S$84,000) **(Resolution 6)**
7. To re-appoint Messrs RSM Chio Lim LLP as the Independent Auditor of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 7)**
8. 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 resolution as Ordinary Resolutions with or without modifications:

9. **Authority to allot and issue shares**

   That pursuant to Section 161 of the Companies Act, Chapter 50 ("**Companies Act**") and the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (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) 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

   (B) (notwithstanding that this authority 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 authority was in force,

   provided that:

   (1) the aggregate number of Shares to be issued pursuant to this authority (including 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) (as calculated in accordance with sub-paragraph (2) below) ("**Issued Shares**"), 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 Shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed fifty per cent (50%) of the total number of Issued Shares;

   (2) (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 (1) above, the percentage of Issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this authority is given, after adjusting for:

   (i) new Shares arising from the conversion or exercise of any convertible securities;

   (ii) new Shares arising from the exercise of share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

   (iii) any subsequent bonus issue, consolidation or sub-division of Shares.

   Adjustments in accordance with sub-paragraphs (2)(i) and (2)(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;

   (3) in exercising the authority conferred by this Resolution, the Directors of 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) and the Constitution for the time being of the Company; and

   (4) (unless revoked or varied by the Company in general meeting) this authority 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)**

   See Explanatory Note (iii)

10. **Renewal of the General Mandate for Interested Person Transactions**

    That for the purposes of Chapter 9 of the Catalist Rules:

    (a) approval be and is hereby given for the renewal of the general mandate as described in the appendix to this Notice of AGM (the "**Appendix**"), permitting the Entities at Risk (as defined in the Appendix) to enter into any Mandated Transactions (as defined in the Appendix) with the Mandated Interested Persons (as defined in the Appendix), provided that such Mandated Transactions are carried out on normal commercial terms which are not prejudicial to the interests of the Company and its minority shareholders and are in accordance with the guidelines and review procedures for Mandated Transactions as set out in the Appendix (the "**IPT General Mandate**");

    (b) the IPT General Mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting of the Company; and

    (c) authority be given to the Directors of the Company to complete and do all such acts and things (including executing all such documents as may be required) as they may consider necessary, desirable or expedient to give effect to the IPT General Mandate as they may think fit. **(Resolution 9)**

    See Explanatory Note (iv)

BY ORDER OF THE BOARD

Tan Da Xun
Wong Yoen Har
Company Secretaries
Singapore, 28 May 2020

Explanatory Notes:

(i) Ordinary Resolution 3 in item 3 above is to re-elect Mr Tan Kok Huat who is retiring pursuant to Regulation 105 of the Constitution of the Company. Mr Tan Kok Huat will, upon re-election as Director of the Company, remain as Executive Director and will be considered non-independent.

(ii) Ordinary Resolution 4 in item 4 above is to re-elect Mr Andrew Dekguang Jhou Chew who is retiring pursuant to Regulation 105 of the Constitution of the Company. Mr Andrew Dekguang Jhou Chew will, upon re-election as Director of the Company, remain as Executive Director and Chief Executive Officer of the Company and will be considered non-independent.

Detailed information on the Directors who are proposed to be re-appointed as Directors of the Company can be found under sections "Board of Directors" and "Additional Information on Directors Seeking Re-Election" in the Annual Report for the financial year ended 31 January 2020.

(iii) Ordinary Resolution 8 in item 9 above, if passed, will empower the Directors from the date of the above AGM until the date of the next annual general meeting, to allot and issue Shares and/or Instruments. The aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted) which the Directors may allot and issue under this Resolution, shall not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings). For issues of Shares and convertible securities other than on a pro-rata basis to all shareholders, 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). This authority will, unless previously revoked or varied at a general meeting, expire at 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 earlier. However, notwithstanding the cessation of this authority, the Directors are empowered to issue Shares pursuant to any convertible securities issued under this authority.

(iv) Ordinary Resolution 9 in item 10 above, if passed, will authorise the Entities at Risk to enter into the Mandated Transactions with the Mandated Interested Persons which are recurring in the financial year and will empower the Directors of the Company to do all acts necessary to give effect to the IPT General Mandate. This authority will, unless previously revoked or varied by the Company in a general meeting, expire at the conclusion of the next annual general meeting of the Company. Please refer to the Appendix for more information on the IPT General Mandate.

Measures to Minimise Risk of Community Spread of COVID-19

On 3 April 2020, the Singapore Government announced the implementation of circuit breaker measures (enhanced safe distancing measures and closure of non-essential workplace premises) to curb the further spread of COVID-19.

The COVID-19 (Temporary Measures) Act 2020 was passed by Parliament on 7 April 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 was issued by the Minister for Law on 13 April 2020 which provide, among others, legal certainty to enable issuers to make alternative arrangements to hold general meetings where personal attendance is required under written law or legal instruments (such as a company's constitution). A joint statement was also issued on 13 April 2020, and subsequently updated on 27 April 2020, by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and the Singapore Exchange Regulation providing guidance for listed and non-listed entities on the manner in which general meetings are to be conducted during the period when elevated safe distancing measures are in place.

In light of the above developments, the Company is arranging for a live webcast and live audio feed of the AGM proceedings (the "**Live AGM Webcast**" or "**Live AGM Audio Feed**") which will take place on Friday, 12 June 2020 at 10.00 a.m. in place of the physical AGM. **Shareholders will be able to watch or listen to the AGM proceedings through the Live AGM Webcast or the Live AGM Audio Feed, and the Company will not accept any physical attendance by shareholders. Any shareholder seeking to attend the AGM physically in person will be turned away.**

Shareholders will be able to participate in the AGM in following manner set out in the paragraphs below.

Live AGM Webcast and Live AGM Audio Feed:

1. Shareholders may watch or listen to the AGM proceedings through the Live AGM Webcast or the Live AGM Audio Feed. To do so, shareholders will need to pre-register at https://reclaims.investorcentral.org (the "**Registration Link**") by 10.00 a.m. on 9 June 2020 (the "**Registration Deadline**") to enable the Company to verify their status.
2. Following verification, authenticated shareholders will receive an email by 5.00 p.m. on 11 June 2020 containing a link to access the Live AGM Webcast of the AGM or Live AGM Audio Feed of the AGM proceedings.
3. Shareholders must not forward the abovementioned link or telephone number to other persons who are not shareholders of the Company and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the Live AGM Webcast or the Live AGM Audio Feed.
4. Shareholders who have registered by the Registration Deadline but did not receive an email response by 5.00 p.m. on 11 June 2020 may contact the Company by email at agm@reclaims.sg for assistance.

Submission of Proxy Forms to Vote:

1. **Shareholders will not be able to vote online or through the Live AGM Webcast or the Live AGM Audio Feed on the resolutions to be tabled for approval at the AGM. Shareholders who wish to exercise their votes must submit a proxy form to appoint the Chairman of the AGM to cast votes on their behalf.**
2. Shareholders (whether individual or corporate) appointing the Chairman of the AGM as proxy must give specific instructions as to his manner of voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.
3. The Chairman of the AGM, as proxy, need not be a shareholder of the Company.
4. The proxy form (a copy of which is also attached hereto), duly completed and signed, must be submitted by:
   (a) mail to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or
   (b) email to agm@reclaims.sg.

   as soon as possible, in either case, to arrive (a) by post to the office of the Company's Share Registrar at the above address or (b) by email to an email address as mentioned, no later than 10.00 a.m. on 9 June 2020, being 72 hours before the time fixed for the AGM.

   Shareholders are strongly encouraged to submit completed proxy forms electronically via email in view of the current COVID-19 situation.
5. Investors who hold shares through relevant intermediaries as defined in Section 181 of the Companies Act, including investors under the Supplementary Retirement Scheme ("**SRS Investors**"), who wish to exercise their votes by appointing the Chairman of the AGM as proxy should approach their SRS Operators to submit their voting instructions at least seven (7) working days before the AGM (i.e. by 10.00 a.m. on 3 June 2020) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf by 10.00 a.m. on 9 June 2020.

Submission of Questions in Advance:

1. **Please note that shareholders will not be able to ask questions at the AGM during the Live AGM Webcast or the Live AGM Audio Feed, and therefore it is important for shareholders to pre-register their participation in order to be able to submit their questions in advance of the AGM.**
2. Shareholders may submit questions relating to the items on the agenda of the AGM by 10.00 a.m. on 9 June 2020:
   (a) via the Registration Link;
   (b) in hard copy by mail to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or
   (c) by email to agm@reclaims.sg.
3. A shareholder who wishes to submit their questions by email or in hard copy by mail is required to indicate their full name (for individuals)/company name (for corporates), NRIC/Passport No./Company Registration number, email address, contact number, shareholding type and number of shares held together with their submission of questions, to the email or office address provided.
4. The Company will endeavour to address the substantial and relevant questions before or during the AGM. The responses to questions from shareholders will be posted on the SGXNET and the Company's website soonest possible before the AGM, or if answered during the AGM, to be included in the minutes of the AGM which will be published on the SGXNET and the Company's website within one (1) month after the date of the AGM.

Investors who hold Shares through Relevant Intermediaries (as defined in Section 181 of the Companies Act):

1. Such investors (including SRS Investors) who wish to participate in the AGM by:
   (a) observing or listening to the AGM proceedings contemporaneously via the Live AGM Webcast or the Live AGM Audio Feed;
   (b) submitting questions in advance of the AGM; and/or
   (c) voting by appointing the Chairman of the AGM as proxy at the AGM,

   should contact the relevant intermediary through which they hold such Shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.

A depositor shall not be regarded as a member of the Company entitled to attend and vote at the AGM unless his/her name appears on the Depository Register not less than 72 hours before the time of the AGM.

IMPORTANT REMINDER: Shareholders should also note that the Company may be required to make further changes to its AGM arrangements at short notice as the COVID-19 situation evolves, and shareholders should keep abreast of the Company's announcements that may be made from time to time on SGXNET.

The Company wishes to thank all shareholders for their patience and co-operation in enabling the Company to hold the AGM with the optimum safe distancing measures amidst the current COVID-19 pandemic.

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) for the purpose of the processing and administration by the Company (or its agents) 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) 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), 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) 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.

The member's personal data and its proxy's and/or representative'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 Purposes, and retained for such period as may be necessary for the Company's verification and record purposes. Photographic, 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 prepared of the AGM. Accordingly, the personal data of a member of the Company (such as his name, his presence at the AGM and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.

*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**"). 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 Ms Lee Khai Yinn, at 1 Robinson Road #21-00 AIA Tower Singapore 048542, Telephone: +65 6232 3210.*