

# NOTICE OF ANNUAL GENERAL MEETING

## BHG RETAIL REIT

(A real estate investment trust constituted on 18 November 2015 in the Republic of Singapore)

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting ("**AGM**") of the holders of units of BHG Retail REIT (the "**Unitholders**") will be held at Raffles City Convention Centre, Level 4, Minto Room, 80 Bras Basah Rd, Singapore 189560, on **Monday, 28 April 2025 at 10.30 a.m.**, to transact the following businesses:

### AS ORDINARY BUSINESS

1. To receive and adopt the Report of DBS Trustee Limited, as trustee of BHG Retail REIT (the "**Trustee**"), the Statement by BHG Retail Trust Management Pte. Ltd., as manager of BHG Retail REIT (the "**Manager**"), and the Audited Financial Statements of BHG Retail REIT for the financial year ended 31 December 2024 and the Auditors' Report thereon.

**(Ordinary Resolution 1)**

2. To re-appoint KPMG LLP as the Auditors of BHG Retail REIT to hold office until the conclusion of the next annual general meeting of BHG Retail REIT, and to authorise the Manager to fix their remuneration.

**(Ordinary Resolution 2)**

### AS SPECIAL BUSINESS

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

#### **3. GENERAL MANDATE FOR THE ISSUE OF NEW UNITS AND/OR CONVERTIBLE SECURITIES**

That authority be and is hereby given to the Manager, to:

- (a) (i) issue units in BHG Retail REIT ("**Units**") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options that might or would require Units to be issued, (collectively, "**Instruments**") including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Units,

at any time and upon such terms and conditions and for such purposes and to such persons as the Manager, may in its absolute discretion deem fit; and

- (b) issue Units in pursuance of any Instrument made or granted by the Manager while this Resolution was in force (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time such Units are issued),

# NOTICE OF ANNUAL GENERAL MEETING

provided that:

- (1) the aggregate number of Units to be issued pursuant to this Resolution (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty percent (50%) of the total number of issued Units (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Units to be issued other than on a pro rata basis to Unitholders (including Units to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty per cent (20%) of the total number of issued Units (as calculated in accordance with sub-paragraph (2) below);
- (2) subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the purpose of determining the aggregate number of Units that may be issued under sub-paragraph (1) above, the total number of issued Units shall be based on the total number of issued Units at the time this Resolution is passed, after adjusting for:
  - any new Units arising from the conversion or exercise of the Instruments or any convertible securities or Unit options or vesting of Unit awards which were issued and are outstanding or subsisting at the time this Resolution is passed; and
  - any subsequent bonus issue, consolidation or subdivision of Units;
- (3) in exercising the authority conferred by this Resolution, the Manager 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 trust deed dated 18 November 2015 constituting BHG Retail REIT (as amended) (the “**Trust Deed**”) for the time being in force (unless otherwise exempted or waived by the Monetary Authority of Singapore);
- (4) unless revoked or varied by the Unitholders in a general meeting, the authority conferred by this Resolution shall continue in force until (i) the conclusion of the next annual general meeting of BHG Retail REIT; or (ii) the date by which the next annual general meeting of BHG Retail REIT is required by applicable laws and regulations (including the Listing Manual of the SGX-ST) or the Trust Deed to be held, whichever is earlier;
- (5) where the terms of the issue of the Instruments provide for adjustment to the number of Instruments or Units into which the Instruments may be converted, in the event of rights, bonus or other capitalisation issues or any other events, the Manager is authorised to issue additional Instruments or Units pursuant to such adjustment notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the Instruments or Units are issued; and
- (6) the Manager, any director of the Manager (“Director”) and the Trustee be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Manager, such Director or, as the case may be, the Trustee may consider expedient or necessary or in the interest of BHG Retail REIT to give effect to the authority conferred by this Resolution.

(Please see Explanatory Note)

**(Ordinary Resolution 3)**

# NOTICE OF ANNUAL GENERAL MEETING

## BY ORDER OF THE BOARD

BHG Retail Trust Management Pte. Ltd.  
(company Registration No. 201504222D)  
as Manager of BHG Retail REIT

## Cho Form Po

Company Secretary

Singapore  
4 April 2025

## EXPLANATORY NOTE:

Ordinary Resolution 3 above if passed, will empower the Manager from the date of the AGM until (i) conclusion of the next annual general meeting of BHG Retail REIT; or (ii) the date by which the next annual general meeting of BHG Retail REIT is required by the applicable laws and regulations (including the Listing Manual of the SGX-ST) or the Trust Deed to be held, whichever is earlier, unless such authority is earlier revoked or varied by the Unitholders in a general meeting, to issue Units, to make or grant instruments (such as securities, warrants or debentures) convertible into Units, and to issue Units in pursuance of such instruments, up to a number not exceeding fifty percent (50%) of the total number of issued Units with a sub-limit of twenty per cent (20%) for issues other than on pro rata basis to Unitholders.

For the purpose of determining the aggregate number of Units that may be issued, the percentage of issued Units will be calculated based on the total number of issued Units at the time Ordinary Resolution 3 above is passed, after adjusting for (i) new Units arising from the conversion or exercise of the Instruments or any convertible securities or Unit options or vesting of Unit awards which were issued and are outstanding or subsisting at the time Ordinary Resolution 3 above is passed and (ii) any subsequent bonus issue, consolidation or subdivision of Units.

Fund raising by issuance of new Units may be required in instances of property acquisitions or debt repayments. In any event, if the approval of Unitholders is required under the Listing Manual of the SGX-ST and the Trust Deed or any applicable laws and regulations in such instances, the Manager will then obtain the approval of Unitholders accordingly.

## NOTES:

1. The AGM is being convened, and will be held, in a wholly physical format at Raffles City Convention Centre, Level 4, Minto Room, 80 Bras Basah Rd, Singapore 189560. Printed copies of this notice of AGM dated 4 April 2025 (the **"Notice of AGM"**), the accompanying proxy form (the **"Proxy Form"**) and the accompanying notification and request form (the **"Notification and Request Form"**) will be sent to Unitholders by post. Unitholders who wish to receive a printed copy of the Annual Report will have to submit the Notification and Request Form which can also be downloaded from the BHG REIT's website at the URL <https://bhgreit.listedcompany.com/newsroom.html> or from the SGX-ST's website at the URL <https://www.sgx.com/securities/company-announcements>. The Notice of AGM will also be available on BHG Retail REIT's corporate website at the URL <http://bhgreit.listedcompany.com/newsroom.html> and will also be made available on the SGX-ST's website at the URL <https://www.sgx.com/securities/company-announcements>.
2. Arrangements relating to the conduct of the AGM, including,
  - (a) attending the AGM by Unitholders, including CPF and SRS investors, or, where applicable duly appointed proxies;
  - (b) submitting questions related to the resolutions to be tabled for approval at the AGM, to the Chairman of the AGM, in advance of the AGM or at the AGM itself, and addressing of substantial and relevant questions in advance of the AGM or at the AGM itself; and/or
  - (c) voting at the AGM by Unitholders, including CPF and SRS investors, (a) in person or (b) where applicable, by their duly appointed proxy(ies),

are set out in this Notice of AGM. Any reference to a time of the day in this Notice of AGM is made by reference to Singapore Time.

# NOTICE OF ANNUAL GENERAL MEETING

3. Unitholders, including CPF and SRS investors, or, where applicable, their appointed proxy(ies) will be able to attend the AGM in person.

They will first need to register in person at the registration counter(s) outside the AGM venue on the day of the event, and Unitholders, including CPF and SRS investors, or, where applicable, their appointed proxy(ies) who will be attending the AGM in person should bring along their NRIC/Passport so as to enable the verification of their identity on the day of the AGM for entry to, and (where applicable) be provided with a handheld device for electronic voting at the AGM.

Registration will commence at 9.30 a.m. on Monday, 28 April 2025 outside the AGM venue. Unitholders are advised not to attend the AGM if they are feeling unwell.

4. Unitholders, including CPF and SRS investors, or, where applicable, their appointed proxy(ies) will be able to ask questions related to the resolutions to be tabled for approval at the AGM to the Chairman of the AGM, at the AGM itself. Such persons must be registered and authenticated to ask questions at the AGM.

Unitholders may also submit questions in advance of the AGM. In order to do so, their questions must be submitted in the following manner by **10.30 a.m. on Saturday, 12 April 2025**.

- (a) if submitted electronically, be submitted via email to BHG Retail REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at [srs.teamE@boardroomlimited.com](mailto:srs.teamE@boardroomlimited.com).
- (b) if submitted by post, be deposited at the office of BHG Retail REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632.

Unitholders who submit questions via email or by post to BHG Retail REIT's Unit Registrar must provide the following information:

- (1) the Unitholder's full name;
- (2) the Unitholder's address; and
- (3) the manner in which the Unitholder holds Units in BHG Retail REIT (e.g., via CDP, scrip, CPF or SRS).

The Manager's Chairman, Mr Gan Chee Yen, and Chief Executive Officer, Ms Chan Iz-Lynn, will conduct the proceedings of the AGM. The Manager will endeavour to address all substantial and relevant questions submitted by the Saturday, 12 April 2025 submission deadline, prior to the AGM. The Manager will publish the responses to those questions on BHG Retail REIT's corporate website at the URL <http://bhgreit.listedcompany.com/newsroom.html> and on SGX-ST's website at the URL <https://www.sgx.com/securities/company-announcements> prior to the AGM, latest by 6 p.m. on Monday, 21 April 2025. Where substantially similar questions are received, the Manager will consolidate such questions and consequently not all questions may be individually addressed.

Any substantial and relevant questions received after the Saturday, 12 April 2025 submission deadline which have not already been addressed prior to the AGM, as well as those substantial and relevant questions received at the AGM itself, will be addressed during the AGM.

The Manager will publish the minutes of the AGM on BHG Retail REIT's corporate website at the URL <http://bhgreit.listedcompany.com/newsroom.html> and on SGX-ST's website at the URL <https://www.sgx.com/securities/company-announcements>, and the minutes will include the responses to the substantial and relevant questions which were addressed during the AGM.

5. A Unitholder who wishes to exercise his/her/its voting rights at the AGM may:
- (a) (where the Unitholder is an individual) vote in person at the AGM themselves; or (whether the Unitholder is an individual or a corporate) appoint a proxy(ies) (other than the Chairman of the AGM) to vote on his/her/its behalf at the AGM; or
  - (b) (where the Unitholder is a corporate) appoint corporate representative(s) to vote on its behalf at the AGM; or
  - (c) (where the Unitholder is an individual or a corporate) appoint the Chairman of the AGM as his/her/its proxy to vote on his/her/its behalf at the AGM.
6. Upon registration at the AGM venue, Unitholders, including CPF and SRS investors, or, where applicable, their duly appointed proxy(ies), will be provided with a handheld device for electronic voting at the AGM.
7. A Unitholder who wishes to appoint a proxy(ies) must complete and sign the Proxy Form, before submitting it in the manner set out below. A proxy need not be a Unitholder. The Proxy Form is available on BHG Retail REIT's corporate website at the URL <http://bhgreit.listedcompany.com/newsroom.html> and on the SGX-ST's website at the URL <https://www.sgx.com/securities/company-announcements>. Printed copies of the Proxy Form will be sent to Unitholders.

# NOTICE OF ANNUAL GENERAL MEETING

8. The Proxy Form must be submitted to BHG Retail REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., by **10.30 a.m. on Saturday, 26 April 2025** being forty-eight (48) hours before the time fixed for the AGM in the following manner:
- (a) if submitted by post, be lodged at the office of BHG Retail REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
  - (b) if submitted electronically, be submitted via email to BHG Retail REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at [srs.proxy@boardroomlimited.com](mailto:srs.proxy@boardroomlimited.com).
9. A Unitholder, who is not a Relevant Intermediary (as defined below) entitled to attend and vote at the AGM is entitled to appoint not more than two (2) proxies to attend and vote at the AGM in the Unitholder's stead. Where a Unitholder appoints more than one (1) proxy, the appointment shall be invalid unless the Unitholder specifies the proportion of the unitholding (expressed as a percentage of the whole) to be represented by each proxy.
10. A Unitholder, who is a Relevant Intermediary (as defined below) entitled to attend and vote at the AGM is entitled to appoint more than two (2) proxies to attend and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different Unit or Units held by such Unitholder. Where such Unitholder appoints more than one (1) proxy, the appointment shall be invalid unless the Unitholder specifies in the Proxy Form the number of Units in relation to which each proxy has been appointed.
11. Unitholders who hold Units through Relevant Intermediaries (as defined below), other than CPF and SRS investors, who wish to participate in the AGM by (a) attending the AGM in person; (b) submitting questions to the Chairman of the AGM in advance of or at the AGM; and/or (c) voting at the AGM (i) in person or (ii) where applicable, by appointing the Chairman of the AGM as proxy to vote on their behalf, should contact the Relevant Intermediary through which they hold such Units as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.
- "Relevant Intermediary"** means:
- (i) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such banking corporation, whose business includes the provision of nominee services and who holds Units in that capacity;
  - (ii) a person holding a capital market services license to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore and who holds Units in that capacity; or
  - (iii) the Central Provident Fund Board ("CPF Board") established by the Central Provident Fund Act 1953 of Singapore, in respect of Units purchased under the subsidiary legislation made under the Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those Units in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
12. CPF and SRS investors may attend, speak and vote at the AGM if they are appointed as proxy(ies) by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators as soon as practicable if they have any queries regarding their appointment as proxy(ies).
- CPF and SRS investors may also appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on Thursday, 17 April 2025, being seven working days before the date of the AGM. For the avoidance of doubt, CPF and SRS investors will not be able to appoint third party proxy(ies) (i.e., persons other than the Chairman of the AGM) to vote live at the AGM on their behalf.
13. Where a Unitholder appoints the Chairman of the AGM as proxy, a Unitholder must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy. In the absence of specific directions in respect of a resolution, the Chairman of the AGM as proxy will vote or abstain from voting at his/her discretion.
14. The Annual Report 2024 may be accessed at BHG Retail REIT's corporate website at the URL <http://bhgreit.listedcompany.com/newsroom.html> and on the SGX-ST's website at the URL <https://www.sgx.com/securities/company-announcements>. Printed copies of the Annual Report 2024 will not be sent to Unitholders. Unitholders who wish to receive a printed copy of the Annual Report should complete and return the Notification and Request Form to the BHG Retail REIT's Unit Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., by post at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632 or electronically by email to [srs.requestform@boardroomlimited.com](mailto:srs.requestform@boardroomlimited.com), no later than **5:30pm on Tuesday, 15 April 2025**.
15. The Manager may be required to change the arrangement for the AGM at short notice. Unitholders should check BHG Retail REIT's corporate website at the URL <http://bhgreit.listedcompany.com/newsroom.html> for the latest updates on the status of the AGM.

# NOTICE OF ANNUAL GENERAL MEETING

## PERSONAL DATA PRIVACY

By (a) submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM of BHG Retail REIT and/or adjournment thereof (b) registering for the AGM in accordance with this Notice of AGM, and/or (c) submitting any question to the Chairman of the AGM in advance of the AGM in accordance with this Notice of AGM, a Unitholder (i) consents to the collection, use and disclosure of the Unitholder's personal data by the Manager and the Trustee (or their agents) for the purpose of the processing and administration by the Manager and the Trustee (or their agents) of proxies and representatives appointed for the AGM of BHG Retail REIT (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM of BHG Retail REIT (including any adjournment thereof), and in order for the Manager and the Trustee (or their agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the Unitholder discloses the personal data of the Unitholder's proxy(ies) and/or representative(s) to the Manager and the Trustee (or their agents), the Unitholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Manager and the Trustee (or their agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Unitholder will indemnify the Manager and the Trustee in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Unitholder's breach of warranty.

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