

# NOTICE OF ANNUAL GENERAL MEETING

**CHALLENGER TECHNOLOGIES LIMITED**  
(Incorporated in the Republic of Singapore)  
Company Registration No: 198400182K

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of CHALLENGER TECHNOLOGIES LIMITED (the "**Company**") will be held at 1 Ubi Link, Challenger TechHub, Singapore 408553 on Wednesday, 26 April 2023 at 10.00 a.m. for the following purposes:-

## **AS ORDINARY BUSINESS:-**

1. To receive and adopt the audited financial statements for the financial year ended 31 December 2022 together with the report of the Auditors and the Statement by the Directors.  
**(Resolution 1)**
2. To declare a final tax exempt (one-tier) dividend of 1.25 Singapore cents per ordinary share for the financial year ended 31 December 2022.  
**(Resolution 2)**
3. To re-elect the following Directors retiring pursuant to Article 107 of the Company's Articles of Association and who, being eligible, offer themselves for re-election:
  - (a) Mr Tan Wee Ko **(Resolution 3)**
  - (b) Mr Tan Han Beng **(Resolution 4)**

[See Explanatory Note (1)]
4. To approve the payment of Directors' fees of S\$200,000 for the financial year ending 31 December 2023, to be paid quarterly in arrears.  
**(Resolution 5)**
5. To re-appoint RSM Chio Lim LLP as the Auditors of the Company and to authorise the Directors to fix their remuneration.  
**(Resolution 6)**
6. To transact any other ordinary business that may be properly transacted at an Annual General Meeting.

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## AS SPECIAL BUSINESS:-

To consider and, if thought fit, to pass the following resolution as Ordinary Resolution:-

7. That pursuant to Section 161 of the Companies Act 1967, and the Listing Manual of the SGX-ST, authority be and is hereby given to the Directors of the Company to allot and issue shares or convertible securities or exercise of any share option or vest any share award outstanding or subsisting from time to time (whether by way of rights, bonus or otherwise) and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares and convertible securities which may be issued pursuant to such authority shall not exceed fifty per cent (50%) of the issued share capital of the Company, of which the aggregate number of shares and convertible securities which may be issued other than on a pro-rata basis to the existing Shareholders of the Company shall not exceed twenty per cent (20%) of the issued share capital of the Company (the percentage of issued share capital being based on the issued share capital at the time such authority is given after adjusting for new shares arising from the conversion or exercise of any convertible securities or employee share options on issue at the time such authority is given and any subsequent consolidation or subdivision of shares) and, unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the Company's next Annual General Meeting, or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

[See Explanatory Note (2)]

**(Resolution 7)**

BY ORDER OF THE BOARD

CHIA FOON YEOW  
Company Secretary  
4 April 2023

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## EXPLANATORY NOTES:

- (1) Mr Tan Wee Ko will, upon re-election as a Director of the Company, remain as the Executive Director and Chief Financial Officer of the Company.

Mr Tan Han Beng will, upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee, and a member of the Nominating Committee and the Remuneration Committee, and the Board considers him, as the Lead Independent Director, to be independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

Detailed information on Mr Tan Wee Ko and Mr Tan Han Beng, who are proposed to be re-elected as Directors of the Company, can be found under sections titled "Profile of Board of Directors" and "Additional Information on Directors Seeking Re-Appointment" in the Company's Annual Report for the financial year ended 31 December 2022.

- (2) The Ordinary Resolution 7 proposed in item 7 above, if passed, will empower the Directors of the Company from the date of the above Annual General Meeting until the next Annual General Meeting or the date by which the next Annual General Meeting is required by law to be held, whichever is earlier, to allot and issue shares and convertible securities in the Company up to an amount not exceeding in total fifty per cent (50%) of the total number of issued shares excluding treasury shares of the Company for such purposes as they consider would be in the interest of the Company, provided that the aggregate number of shares to be issued other than on a pro-rata basis to existing Shareholders pursuant to this Resolution shall not exceed twenty per cent (20%) of the total number of issued shares excluding treasury shares of the Company. The percentage of the total number of issued shares excluding treasury shares is based on the Company's total number of issued shares excluding treasury shares at the time the proposed Ordinary Resolution is passed after adjusting for (a) new shares arising from the conversion or exercise of convertible securities or exercise of share options or vesting of awards outstanding or subsisting at the time the proposed Ordinary Resolution is passed and (b) any subsequent bonus issue, consolidation or subdivision of shares. This authority will, unless previously revoked or varied at a General Meeting, expire at the next Annual General Meeting of the Company.

## NOTES:

- (i) The Annual General Meeting is being convened and will be in a wholly physical format, at 1 Ubi Link, Challenger TechHub, Singapore 408553 on Wednesday, 26 April 2023 at 10.00 a.m., 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.** Printed copies of the Annual Report, this Notice of Annual General Meeting and proxy form will not be sent to members. Instead, the Annual Report, Notice of Annual General Meeting and proxy form will be available to members via publication on the Company's website at the URL [www.challengerasia.com](http://www.challengerasia.com). This Notice of Annual General Meeting is also available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
- (ii) A member who is not a Relevant Intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the Annual General Meeting. Where such member's proxy form appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the proxy form.
- (iii) A member who is a Relevant Intermediary is entitled to appoint more than two (2) 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 proxy form appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.
- (iv) "Relevant Intermediary" has the meaning ascribed to it in Section 181(6) of the Companies Act 1967.
- (v) A proxy need not be a member of the Company.

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- (vi) The proxy form may be accessed at the Company's website at the URL [www.challengerasia.com](http://www.challengerasia.com), on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

The proxy form can be submitted in the following manner:

- (a) if submitted by post, be deposited at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632; or
- (b) if submitted electronically, be received by the Company's Share Registrar at [srs.teamd@boardroomlimited.com](mailto:srs.teamd@boardroomlimited.com).

in either case, by 10.00 a.m. on 23 April 2023.

- (vii) If a member is a corporation, the instrument appointing the relevant member's proxy must be under its common seal or the hand of its attorney or a duly authorised officer.
- (viii) CPF and SRS investors who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 17 April 2023, being seven (7) working days before the Annual General Meeting.
- (ix) Members may also submit questions relating to the resolutions to be tabled for approval at the Annual General Meeting in advance of the Annual General Meeting. All questions must be submitted by 10.00 a.m. on 12 April 2023 by completing the Question Form provided on the Company's website at the URL [www.challengerasia.com](http://www.challengerasia.com) and on the SGX website at the URL <https://www.sgx.com/securities/company-announcements> and sending the same in hard copy by post to the office of Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632 or electronically via email to [srs.teamd@boardroomlimited.com](mailto:srs.teamd@boardroomlimited.com). The Company shall address substantial queries received from Shareholders by publishing the responses on the Company's website and on the SGX website.

A member who wishes to submit the Question Form must first download, complete and sign the form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. To ensure that the questions are received by the Company by the stipulated deadline, members are strongly encouraged to submit completed forms electronically via email.

- (x) A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited seventy-two (72) hours before the time fixed for holding the Annual General Meeting in order for the Depositor to be entitled to attend and vote at the Annual General Meeting.

## PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the above Annual General Meeting of the Company 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 above Annual General Meeting of the Company (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the above Annual General Meeting of the Company (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.

## ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-APPOINTMENT

Pursuant to Rule 720(6) of the Listing Manual of the SGX-ST, we set out below the additional information on Mr Tan Wee Ko and Mr Tan Han Beng who are seeking re-election as Directors at the forthcoming Annual General Meeting. The information shall be read in conjunction with their respective biographies in the Annual Report.

	Mr Tan Wee Ko	Mr Tan Han Beng
<b>Date of last re-appointment</b>	11/06/2020	28/04/2021
<b>Age</b>	53	48
<b>Country of principal residence</b>	Singapore	Singapore
<b>The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)</b>	<p>The re-election of Mr Tan as a Executive Director of the Company was recommended by the Nominating Committee (NC) and the Board has accepted the recommendation, after taking into consideration his qualifications, expertise, past experiences and overall contributions since he was appointed as a Director of the Company.</p> <p>Mr Tan has abstained from the deliberation of the Board pertaining to his re-election.</p>	<p>The re-election of Mr Tan as a Non-Executive and Independent Director of the Company was recommended by the Nominating Committee (NC) and the Board has accepted the recommendation, after taking into consideration her qualifications, expertise, past experiences and overall contributions since he was appointed as a Director of the Company.</p> <p>Mr Tan has abstained from the deliberation of the NC as well as that of the Board pertaining to his re-election.</p>
<b>Whether appointment is executive, and if so, the area of responsibility</b>	Executive Director & CFO	Non-Executive
<b>Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)</b>	Executive Director	Non-Executive and Lead Independent Director, Chairman of the Audit Committee, Member of the Nominating Committee and Remuneration Committee
<b>Professional qualifications</b>	<ul style="list-style-type: none"> <li>· Bachelor in Accountancy, Nanyang Technological University</li> <li>· Master of Business Administration, University of Adelaide</li> <li>· Fellow Chartered Accountant of Singapore with the Institute of Singapore Chartered Accountants</li> <li>· Fellow Certified Practising Accountant with the CPA Australia</li> </ul>	<ul style="list-style-type: none"> <li>· Chartered Accountant (Singapore)</li> </ul>

## ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-APPOINTMENT

	Mr Tan Wee Ko	Mr Tan Han Beng
<b>Working experience and occupation(s) during the past 10 years</b>	Please refer to Mr Tan's biography set out under the section "Profile of Board of Directors" of the Annual Report.	Please refer to Mr Tan's biography set out under the section "Profile of Board of Directors" of the Annual Report.
<b>Shareholding interest in the Company and its subsidiaries</b>	Mr Tan has a direct interest in 1,788,000 shares in the Company.	None
<b>Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/or substantial shareholder of the Company or of any of its principal subsidiaries</b>	No	No
<b>Conflict of interest (including any competing business)</b>	No	No
<b>Undertaking (in the format set out in Appendix 7.7) under Rule 720(1) has been submitted to the Company</b>	Yes	Yes
<b>OTHER PRINCIPAL COMMITMENTS INCLUDING DIRECTORSHIPS</b>		
<b>Past (for the last 5 years)</b>	None	None
<b>Present</b>	None	Don Agro International Limited Old Chang Kee Ltd
<b>(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?</b>	No	No

## ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-APPOINTMENT

	Mr Tan Wee Ko	Mr Tan Han Beng
<p><b>(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?</b></p>	No	No
<p><b>(c) Whether there is any unsatisfied judgment against him?</b></p>	No	No
<p><b>(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?</b></p>	No	No

## ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-APPOINTMENT

	Mr Tan Wee Ko	Mr Tan Han Beng
(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No	No
(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No	No
(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No	No



## ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-APPOINTMENT

	Mr Tan Wee Ko	Mr Tan Han Beng
(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No	No
(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No	No
(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of:-	No	No
(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	No	No
(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No	No

## ADDITIONAL INFORMATION ON DIRECTORS SEEKING RE-APPOINTMENT

	Mr Tan Wee Ko	Mr Tan Han Beng
<p>(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or</p>	No	No
<p>(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere,</p> <p>in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?</p>	No	No
<p>(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?</p>	No	No