



SINGAPORE EDEVELOPMENT LIMITED

(Company registration no. 200916763W)
(Incorporated in Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Singapore eDevelopment Limited (the "Company") will be held at Suntec Convention Centre, Room 323 3rd Floor, 1 Raffles Boulevard, Suntec City, Singapore 039593 on Tuesday, 23 April 2019 at 10.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2018 together with the Auditors' Report thereon. **(Resolution 1)**
- To approve the payment of Directors' fees of up to S\$200,000 and for payment of such Directors' fees half yearly in arrears for the financial year ending 31 December 2019. (2018: S\$200,000) **(Resolution 2)**
- To re-appoint Foo Kon Tan LLP Public Accountants and Chartered Accountants as the Company's Auditors and to authorise the Directors to fix their remuneration. **(Resolution 3)**
- To re-elect the following Directors retiring pursuant to Regulation 89 of the Company's Constitution:
Mr Wong Tat Keung [See Explanatory Note (i)] **(Resolution 4)**
Mr Chan Heng Fai [See Explanatory Note (ii)] **(Resolution 5)**
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

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

6. Authority to allot and issue shares in the capital of the Company ("Shares") - Share Issue Mandate

"That, pursuant to Section 161 of the Companies Act, Chapter 50. (the "Act") and Rule 806 of Section B: Rules of Catalyst of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "SGX-ST") ("Catalist Rules"), authority be and is hereby given to the Directors of the Company to:-

- (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 new Shares to be allotted and issued, including but not limited to the creation, allotment 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 of the Company may in their absolute discretion deem fit; and

- (b) notwithstanding that the authority conferred by this Resolution may have ceased to be in force, allot and issue new Shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution is in force,

provided that:-

- (1) the aggregate number of new Shares (including Shares to be allotted and issued in pursuance of the Instruments, made or granted pursuant to this Resolution), to be allotted and issued pursuant to this Resolution does not exceed 100% of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company (calculated in accordance with sub-paragraph (2) below), of which the aggregate number of new Shares to be allotted and issued other than on a *pro-rata* basis to existing shareholders of the Company (including Shares to be allotted and issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company (calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculations as may be prescribed by the SGX-ST), for the purpose of determining the aggregate number of new Shares that may be allotted and issued under sub-paragraph (1) above, the percentage of the total number of issued Shares excluding treasury shares and subsidiary holdings shall be based on the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company at the time this Resolution is passed after adjusting for:-
 - (i) new Shares arising from the conversion or exercise of any Instruments or any convertible securities;
 - (ii) new Shares arising from exercising of share options or vesting of share awards outstanding and/or subsisting at the time of the passing of this Resolution, provided that the share options or share 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;
- (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) and the Company's Constitution for the time being; and
- (4) (unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next AGM 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 (iii)].

(Resolution 6)

7. Authority to offer and grant share options and issue Shares in accordance with the Singapore eDevelopment Limited Share Option Scheme

"THAT the Directors of the Company be and are hereby authorised to offer and grant share options in accordance with the Singapore eDevelopment Limited Share Option Scheme adopted on 20 November 2013 (the "Option Scheme") and to allot and issue such Shares as may be required to be allotted and issued pursuant to the exercise of the share options under the Option Scheme, provided always that the aggregate number of Shares to be allotted and issued pursuant to the Option Scheme, the Share Plan (as defined in Resolution 8 below) and any other share based incentive schemes of the Company shall not exceed 20% of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company from time to time."

[See Explanatory Note (iv)]

(Resolution 7)

8. Authority to offer and grant share awards and issue Shares in accordance with the Singapore eDevelopment Limited Performance Share Plan

"THAT the Directors of the Company be and are hereby authorised to offer and grant share awards in accordance with the Singapore eDevelopment Limited Performance Share Plan adopted on 23 October 2014 (the "Share Plan") and to allot and issue such Shares as may be required to be allotted and issued under the Share Plan, provided always that the aggregate number of Shares to be allotted and issued pursuant to the Share Plan, the Option Scheme and any other share based incentive schemes of the Company shall not exceed 20% of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company from time to time."

[See Explanatory Note (v)]

(Resolution 8)

By Order of the Board

Gn Jong Yuh Gwendolyn

Company Secretary

Singapore, 8 April 2019

Explanatory Notes:

- (i) Mr Wong Tat Keung, if re-elected as a Director of the Company, will remain as an Independent Non-Executive Director, Chairman of the Nominating Committee and a member of the Audit and Risk Management Committee and the Remuneration Committee and will be considered independent for the purposes of Rule 704(7) of Section B: Rules of Catalyst of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "SGX-ST") ("Catalist Rules").

Mr Wong Tat Keung does not have any relationships including immediate family relationships between himself and the Directors, the Company and its 10% shareholders. Further information on Mr Wong Tat Keung can be found under the sections entitled "Board of Directors", "Corporate Governance Report", and "Additional information on Directors seeking re-election" in the Annual Report 2018.

- (ii) Mr Chan Heng Fai, if re-elected as Director, will remain as an Executive Chairman and CEO of the Company. Further information on Mr Chan Heng Fai can be found under the sections entitled "Board of Directors", "Corporate Governance Report", "Directors' Statement", and "Additional information on Directors seeking re-election" in the Annual Report 2018.

- (iii) The Ordinary Resolution 6 proposed in item 6 above, if passed, will empower the Directors of the Company from the date of the passing of Ordinary Resolution 6 until the date of the 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, to allot and issue new Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments. The aggregate number of new Shares (including Shares to be allotted and issued in pursuance of the Instruments made or granted pursuant to Ordinary Resolution 6) to be allotted and issued pursuant to Ordinary Resolution 6 shall not exceed 100% of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company as at the date of the passing of Ordinary Resolution 6. For the allotment and issue of new Shares other than on a *pro-rata* basis to existing shareholders of the Company, the aggregate number of new Shares (including Shares to be allotted and issued in pursuance of the Instruments made or granted pursuant to Ordinary Resolution 6) to be allotted and issued pursuant to Ordinary Resolution 6 shall not exceed 50% of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company as at the date of the passing of Ordinary Resolution 6. This authority will, unless previously revoked or varied by the Company in general meeting, expire at the 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.

- (iv) The Ordinary Resolution 7 proposed in item 7 above, if passed, will empower the Directors of the Company, to offer and grant share options and to allot and issue such Shares as may be required to be allotted and issued pursuant to the exercise of the share options under the Option Scheme.

- (v) The Ordinary Resolution 8 proposed in item 8 above, if passed, will empower the Directors of the Company, to offer and grant share awards and to allot and issue such Shares as may be required to be allotted and issued under the Share Plan.

Notes:

1. Except for a member who is a Relevant Intermediary as defined under Section 181(6) of the Act, a member is entitled to appoint not more than two proxies to attend, speak and vote at the Annual General Meeting. Where a member appoints more than one proxy, the proportion of his concerned shareholding to be represented by each proxy shall be specified in the proxy form.
2. Pursuant to Section 181(1C) of the Act, a member who is a Relevant Intermediary is entitled to appoint more than two 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 appoints more than two proxies, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the proxy form.
3. A proxy need not be a member of the Company.
4. The proxy form must be deposited at the registered office of the Company at 7 Temasek Boulevard #29-01B, Suntec Tower One, Singapore 038987, not less than 72 hours before the time appointed for holding the Annual General Meeting.
5. Where the proxy form is executed by an individual, it must be executed under the hand of the individual or his attorney duly authorised. Where the proxy form is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.