



# NUTRYFARM INTERNATIONAL LIMITED

(Incorporated in Bermuda)

Company Registration Number: 32308

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2018 Annual General Meeting of NUTRYFARM INTERNATIONAL LIMITED (the "Company") will be held at Maxwell Chambers, Large Room, Level 3, 32 Maxwell Road, #03-01, Singapore 069115 on Friday, 27 July 2018 at 10.00 a.m. (Singapore time) and any adjournment thereof (the "Annual General Meeting") for the following purposes:

### AS ORDINARY BUSINESS

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

- To receive and adopt the Directors' report and audited financial statements of the Company for the financial year ended 31 March 2018 together with the auditor's report thereon. **(Resolution 1)**
- To re-elect Mr. Paul Gao Xiang Nong, a Director retiring pursuant to Bye-law 104 of the Bye-Laws of the Company and who, being eligible, will offer himself for re-election. **(Resolution 2)**
- To approve the payment of Directors' fees of S\$80,000 for the financial year ended 31 March 2018. **(Resolution 3)**
- To re-appoint Baker Tilly TFW LLP as the Company's auditor, to hold office until the close of the next annual general meeting of the Company, at a fee to be agreed between the Directors of the Company and Baker Tilly TFW LLP. **(Resolution 4)**
- 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. General authority to the Directors of the Company to allot and issue Shares

That, pursuant to the Bye-Laws of the Company and the rules, guidelines and measures issued by the Singapore Exchange Securities Trading Limited ("SGX-ST"), the Directors of the Company be authorised and empowered to:

- (i) issue shares in 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) 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 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 of the Company while this Resolution was in force,

provided always that:

- the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) shall be limited as follows:
  - without prejudice to sub-paragraph (1)(B) below, the aggregate number of Shares to be issued shall not exceed 50 per centum (50%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (4) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed 20 per centum (20%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (4) below) ("**General Limit**");
  - in addition to the General Limit, the aggregate number of Shares to be issued by way of Rounceable rights issues on a pro rata basis ("**Rounceable Rights Issues**") shall not exceed 50 per centum (50%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (4) below) ("**Additional Limit**");
  - where an issue of Shares is to be issued by way of Rounceable Rights Issues, that issue shall first use the Additional Limit, and in the event that the Additional Limit has been fully used and is insufficient to satisfy that issue, that issue may use the General Limit, but only to the extent of the then remaining General Limit;
  - where an issue of Shares is to be issued otherwise than by way of Rounceable Rights Issue, that issue may only use the General Limit, but only to the extent of the then remaining General Limit;
  - an issue of Shares that is not for a financing purpose may only use the General Limit, but the number of such Shares that may be issued shall be limited to the numerical number of the then remaining Additional Limit;
- the General Limit and the Additional Limit shall not, in aggregate, exceed 100 per centum (100%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (4) below);
- no Shares shall be issued pursuant to this Resolution after 31 December 2018 or such later date as may be prescribed by the SGX-ST, if on that date the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) exceeds 50 per centum (50%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (4) below);
- (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)(A) and (1)(B) above, the total number of issued Shares (excluding treasury shares) shall be based on the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time this Resolution is passed, after adjusting for:
  - new Shares arising from the conversion or exercise of any convertible securities;
  - (where applicable) new Shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with the SGX-ST Listing Manual; and
  - any subsequent bonus issue, consolidation or subdivision of Shares;
- in exercising the authority conferred by this Resolution, the Company shall comply with the rules, guidelines and measures issued by 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 Companies Act 1981 of Bermuda (as amended) and otherwise and the Bye-Laws of the Company for the time being; and
- unless revoked or varied by the Company in a general meeting of the Company, the authority conferred by this Resolution 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. (See Explanatory Note (i)) **(Resolution 5)**

#### 7. Authority to the directors of the Company to allot and issue Shares and grant options under the LottVision Incentive Share Scheme and the LottVision Share Option Scheme

That the directors of the Company be and are hereby authorised to offer and grant:

- awards in accordance with the provisions of the LottVision Incentive Share Scheme and to allot and issue from time to time such number of fully-paid Shares as may be required to be issued pursuant to the vesting of the awards under the LottVision Incentive Share Scheme; and
- options under the LottVision Share Option Scheme, and to allot and issue from time to time such number of fully-paid Shares as may be required to be issued pursuant to the exercise of options granted under the LottVision Share Option Scheme,

provided always that the aggregate number of Shares, (i) to be allotted and issued pursuant to the LottVision Incentive Share Scheme; (ii) to be allotted and issued pursuant to exercise of options granted under the LottVision Share Option Scheme; and/ or (iii) to be allotted and issued under any other share based incentive schemes of the Company, shall not exceed fifteen per cent (15%) of the total number of issued Shares of the Company (excluding treasury shares) from time to time. For the avoidance of doubt, shareholders' pre-emptive right under Bye-law 10 of the Bye-Laws of the Company does not apply. (See Explanatory Note (ii)) **(Resolution 6)**

By Order of the Board

Peng XU  
Company Secretary

Adrian CHAN  
Deputy Secretary

6 July 2018

### Explanatory Notes:

- Resolution 5, if passed, will empower the Directors of the Company, effective 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 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 pursuant to such Instruments, up to a number not exceeding the aggregated of (i) 50% of the total number of issued Shares (excluding treasury shares) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders of the Company (the General Limit) and (ii) additional 50% for Rounceable Rights Issues, of the total number of issued Shares (excluding treasury shares) in the capital of the Company (the Additional Limit), provided that the total number of Shares which may be issued pursuant to (i) and (ii) shall not exceed 100% of the issued Shares (excluding treasury shares) at the time Resolution 5 is passed, after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when Resolution 5 is passed and any subsequent bonus issue, consolidation or subdivision of Shares.

The authority for the Additional Limit is proposed pursuant to SGX-ST Practice Note 8.3 which became effective on 13 March 2017 until 31 December 2018 by which date no further Shares shall be issued pursuant to Resolution 5, if on that date the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to Resolution 5) exceeds 50% of the total number of issued Shares (excluding treasury shares) in the capital of the Company (the "**Enhanced Rights Issue Limit**"). The Enhanced Rights Issue Limit is aimed at helping companies raise funds expeditiously for expansion activities or working capital. It is subject to the condition that the Company complies with applicable legal requirements including but not limited to provisions in the Companies Act requiring the Company to seek shareholders' approval and disclosure requirements under the Listing Manual on the use of the proceeds as and when the funds are materially dependent and a status report on the use of proceeds in the annual report; and limitations in any existing mandate from shareholders.

The Board is of the view that the Enhanced Rights Issue Limit is in the interests of the Company and its shareholders as the adoption of the Enhanced Rights Issue Limit will provide the Company with the flexibility to utilise this limit in the event that the Company wishes to undertake a rights issue, and will help the Company raise funds expeditiously for the development of its business or working capital purposes. The Enhanced Rights Issue Limit will be exercised only if the Directors believe that to do so would be likely to promote the success of the Company for the benefit of shareholders as a whole.

- Resolution 6, if passed, will empower the directors of the Company, to allot and issue Shares pursuant to the vesting of the awards under the LottVision Incentive Share Scheme, and to grant options and to allot and issue Shares upon the exercise of such options under the LottVision Share Option Scheme. The authority will, unless previously revoked or varied at a general meeting, expire at the conclusion of the next annual general meeting of the Company or the expiration of the period within which the annual general meeting of the Company is required by law to be held, whichever is the earlier. This authority is in addition to the general authority to allot and issue Shares sought under Resolution 5.

### Notes:

- If a Shareholder who is not a Depositor is unable to attend the Annual General Meeting and wishes to appoint a proxy/proxies to attend and vote on his behalf, he could complete, sign and return the proxy form despatched to Shareholders who are not Depositors ("**Shareholder Proxy Form**") in accordance with the instructions printed thereon. With the exception of The Central Depository (Pte) Limited ("**CDP**") who may appoint more than two (2) proxies, a Shareholder entitled to attend and vote at the Annual General Meeting who holds two (2) or more Shares is entitled to appoint no more than two (2) proxies to attend and vote on his behalf. A proxy need not be a Shareholder.
- Where a form of proxy appoints more than one (1) proxy (including the case where such appointment results from a nomination by CDP), the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
- If a Depositor who is an individual and whose name appears in the Depository Register (as defined in Section 815F of the Securities and Futures Act (Cap. 289) of Singapore) as at a time not earlier than forty-eight (48) hours before the time appointed for the Annual General Meeting and is unable to attend the Annual General Meeting personally and wishes to nominate an alternative person(s) to be appointed as CDP's proxy/proxies to attend and vote on his behalf, he should complete, sign and deposit the proxy form despatched together with this Notice of Annual General Meeting to Depositors (the "**Depositor Proxy Form**") in accordance with the instructions printed thereon.
- A Depositor who is not an individual can only be represented at the Annual General Meeting if its nominee is/are appointed as CDP's proxy/proxies. To appoint its nominee/nominees as proxy/proxies of CDP and to enable its nominee/nominees to attend and vote at the Annual General Meeting, such Depositor should complete, execute and deposit the Depositor Proxy Form in accordance with the instructions at the Annual General Meeting.
- A corporation which is a Shareholder may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its corporate representative at the Annual General Meeting.
- To be valid, the Shareholder Proxy Form or the Depositor Proxy Form, together with the power of attorney or other authority, if any, under which it is signed, or a notorially certified copy of such power or authority, must be deposited at the office of Singapore Share Transfer Agent, Boardroom Corporate & Advisory Service Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower Singapore 048623 not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting or at any adjournment thereof. Detailed instructions can be found on the Shareholder Proxy Form and Depositor Proxy Form.
- The completion and return of a Shareholder Proxy Form by a Shareholder who is not a Depositor, or a Depositor Proxy Form by a Depositor, shall not preclude him from attending and voting in person at the Annual General Meeting if he wishes to do so, in place of his proxy/proxies.
- By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a Shareholder of the Company (i) consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"); (ii) warrants that where the Shareholder discloses the personal data of the Shareholder's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the Shareholder 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 or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder's breach of warranty.