

TOP GLOBAL LIMITED

(Company Registration No. 198003719Z)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

This Notice has been made available on SGXNet and the Company's website and may be accessed at the URL <http://ir.topglobal.com.sg/events/event-details/fy2020agm>. A printed copy of this Notice will not be despatched to members.

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Top Global Limited (the "Company") will be held by way of electronic means on Wednesday, 28 April 2021 at 10.00 a.m. (Singapore time) to transact the following businesses:

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2020 and the Directors' Statement and the Independent Auditor's Report thereon. **(Resolution 1)**
2. To re-elect the following Directors retiring pursuant to Article 106 of the Company's Articles of Association:
 - (i) Mdm Oei Siu Hoa @ Sukmawati Widjaja **(Resolution 2)**
 - (ii) Mr Hano Maeloa **(Resolution 3)**

Mdm Oei Siu Hoa @ Sukmawati Widjaja will, upon re-election as Director of the Company, remain as the Executive Director of the Company.
(See Explanatory Note 1)

Mr Hano Maeloa will, upon re-election as Director of the Company, remain as the Chief Executive Officer and Executive Director of the Company.
(See Explanatory Note 2)
3. To approve the Directors' fees of S\$255,000 for the financial year ended 31 December 2020 (2019: S\$240,000). **(Resolution 4)**
4. To re-appoint Nexia TS Public Accounting Corporation as independent auditor of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**
5. To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

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

6. **Authority to allot and issue**

That pursuant to Section 161 of the Companies Act, Cap. 50. and subject to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to allot and issue shares and convertible securities in the capital of the Company (whether by way of rights, bonus or otherwise) 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 provided that:-

TOP GLOBAL LIMITED

(Company Registration No. 198003719Z)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

- (i) the aggregate number of shares and convertible securities to be issued pursuant to this resolution does not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares and convertible securities to be issued other than on a *pro rata* basis to existing shareholders of the Company does not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such manner of calculations 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 (i) above, 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:–
 - (a) new shares arising from the conversion or exercise of any convertible securities;
 - (b) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of the resolution approving the mandate, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
 - (c) any subsequent bonus issue, consolidation or sub-division of shares; and
- (iii) 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 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. **(Resolution 6)**

(See Explanatory Note 3)

7. The Proposed Renewal of the Share Purchase Mandate

That the Directors of the Company be and are hereby authorised to make purchases of issued and fully-paid ordinary shares in the capital of the Company ("Shares") from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to 10% of the issued ordinary shares in the capital of the Company (ascertained as at date of the last annual general meeting of the Company or at the date of the Annual General Meeting, whichever is the higher, but excluding any Shares held as treasury shares) at the price of up to but not exceeding the Maximum Price, in accordance with the "Guidelines on Share Purchases" set out in Appendix A of the Explanatory Statement to Ordinary Resolution 7 and this mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the date that the next annual general meeting of the Company is held or is required by law to be held, whichever is the earlier.

In this Ordinary Resolution 7, "Maximum Price", means the maximum price at which the Shares can be purchased pursuant to the Shares Purchase Mandate, which shall not exceed the sum constituting 5% above the average closing price of the Shares over the period of five (5) trading days in which transactions in the Shares on the SGX-ST were recorded, in the case of a market purchase, before the day on which such purchase is made, and, in the case of an off-market purchase on an equal access scheme, immediately preceding the date of offer by the Company, as the case may be, and adjusted for any corporate action that occurs after the relevant five (5) day period. **(Resolution 7)**

(See Explanatory Note 4)

TOP GLOBAL LIMITED

(Company Registration No. 198003719Z)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

8. **Approval for the continued appointment of Dr Lam Lee G, as an Independent Director, pursuant to Rule 210(5)(d)(iii) of the SGX-ST Listing Manual by all shareholders**

That subject to and contingent upon the passing of Ordinary Resolution 9 by shareholders (excluding the Directors and Chief Executive Officer ("CEO") of the Company, and their associates) and pursuant to Rule 210(5)(d)(iii) of the SGX-ST Listing Manual (which will take effect from 1 January 2022):

- (a) the continued appointment of Dr Lam Lee G as an Independent Director be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of: (i) the retirement or resignation of Dr Lam Lee G as a director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution. **(Resolution 8)**

(See Explanatory Note 5)

9. **Approval for the continued appointment of Dr Lam Lee G, as an Independent Director, pursuant to Rule 210(5)(d)(iii) of the SGX-ST Listing Manual by shareholders excluding the Directors and CEO of the Company, and their associates**

That subject to and contingent upon the passing of Ordinary Resolution 8 by shareholders and pursuant to Rule 210(5)(d)(iii) of the SGX-ST Listing Manual (which will take effect from 1 January 2022):

- (a) the continued appointment of Dr Lam Lee G as an Independent Director be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of: (i) the retirement or resignation of Dr Lam Lee G as a director; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution. **(Resolution 9)**

(See Explanatory Note 5)

10. **Approval for the continued appointment of Mr Yeo Chin Tuan Daniel, as an Independent Director, pursuant to Rule 210(5)(d)(iii) of the SGX-ST Listing Manual by all shareholders**

That subject to and contingent upon the passing of Ordinary Resolution 11 by shareholders (excluding the Directors and CEO of the Company, and their associates) and pursuant to Rule 210(5)(d)(iii) of the SGX-ST Listing Manual (which will take effect from 1 January 2022):

- (a) the continued appointment of Mr Yeo Chin Tuan Daniel as an Independent Director be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of: (i) the retirement or resignation of Mr Yeo Chin Tuan Daniel as a director of the Company; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.

(See Explanatory Note 5)

(Resolution 10)

TOP GLOBAL LIMITED

(Company Registration No. 198003719Z)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

11. **Approval for the continued appointment of Mr Yeo Chin Tuan Daniel, as an Independent Director, pursuant to Rule 210(5)(d)(iii) of the SGX-ST Listing Manual by shareholders excluding the Directors and CEO of the Company, and their associates**

That subject to and contingent upon the passing of Ordinary Resolution 10 by shareholders and pursuant to Rule 210(5)(d)(iii) of the SGX-ST Listing Manual (which will take effect from 1 January 2022):

- (a) the continued appointment of Mr Yeo Chin Tuan Daniel as an Independent Director be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of: (i) the retirement or resignation of Mr Yeo Chin Tuan Daniel as a director of the Company; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of this Resolution.

(See Explanatory Note 5)

(Resolution 11)

BY ORDER OF THE BOARD

LEE BEE FONG (MS)
Company Secretary

6 April 2021
Singapore

Explanatory Notes on the Ordinary Business and Special Business to be transacted:

1. In relation to the Ordinary Resolution 2 proposed in item 2(i) above, Mdm Oei Siu Hoa @ Sukmawati Widjaja is the mother of Mr Hano Maeloa, the Chief Executive Officer and Executive Director of the Company and Ms Mimi Yuliana Maeloa, the Non-Executive Director of the Company and controlling shareholder of the Company. Save as disclosed, Mdm Oei Siu Hoa @ Sukmawati Widjaja does not have any relationships (including immediate family relationships) with the other Directors of the Company. Detailed information on Mdm Oei Siu Hoa @ Sukmawati Widjaja is set out in the section entitled "Board of Directors" and in the Corporate Governance Report section of the Company's Annual Report 2020.
2. In relation to the Ordinary Resolution 3 proposed in item 2(ii) above, Mr Hano Maeloa is the son of Mdm Oei Siu Hoa @ Sukmawati Widjaja, the Executive Director of the Company and controlling shareholder of the Company and brother of Ms Mimi Yuliana Maeloa, the Non-Executive Director of the Company. Save as disclosed, Mr Hano Maeloa does not have any relationships (including immediate family relationships) with the other Directors of the Company. Detailed information on Mr Hano Maeloa is set out in the section entitled "Board of Directors" and in the Corporate Governance Report section of the Company's Annual Report 2020.
3. The Ordinary Resolution 6 proposed in item 6 above, if passed, will empower the Directors of the Company from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue shares and convertible securities in the Company. The number of shares and convertible securities, which the Directors of the Company may allot and issue under the Ordinary Resolution 6 shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at the time of passing the Ordinary Resolution 6. For allotment and issue of shares and convertible securities other than on a pro-rata basis to all shareholders of the Company, the aggregate number of shares and convertible securities to be allotted and issued shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company. This authority will, unless previously revoked or varied at a general meeting, expire at the next Annual General Meeting.

TOP GLOBAL LIMITED

(Company Registration No. 198003719Z)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

- The Ordinary Resolution 7 proposed in item 7 above, if passed, will be effective until the next Annual General Meeting of the Company, the Share Purchase Mandate for the Company to make purchases or acquisitions of its issue shares. The Company intends to use internal sources of funds, external borrowings, or a combination of internal resources and external borrowings, to finance purchases or acquisitions of its shares. Please refer to the Appendix A of the Explanatory Statement to Ordinary Resolution 7 on Proposed Renewal of Share Purchase Mandate dated 6 April 2021.
- The proposed Ordinary Resolutions 8, 9, 10 and 11 are in anticipation of Rule 210(5)(d)(iii) of the SGX-ST Listing Manual (which will take effect from 1 January 2022). Rule 210(5)(d)(iii) of the SGX-ST Listing Manual provides that a director will not be independent if he has been a director for an aggregate period of more than nine (9) years and his continued appointment as an independent director has not been sought and approved in separate resolutions by (A) all shareholders; and (B) all shareholders, excluding shareholders who also serve as the directors or the chief executive officer of the company, and associates of such directors and chief executive officer.

Dr Lam Lee G and Mr Yeo Chin Tuan Daniel, were appointed as independent directors of the Company since 26 April 2010, have served the Board beyond nine (9) years and unless subject to the two-tier vote, they will not be considered as Independent Directors from 1 January 2022. The Company is seeking a two-tier shareholders' approval for the continued appointment of Dr Lam Lee G and Mr Yeo Chin Tuan Daniel as Independent Directors for a three (3) year term, with effect from passing of the Resolutions until the conclusion of the third Annual General Meeting of the Company following the passing of the Resolutions. Directors, Chief Executive Officer and their associates (as defined under the SGX-ST Listing Manual) are required to abstain from voting on proposed Ordinary Resolutions 9 and 11.

Ordinary Resolutions 8 and 9, if passed, will remain in force until the earlier of: (i) Dr Lam Lee G's retirement and resignation as Director of the Company; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of such Resolution.

Ordinary Resolutions 10 and 11, if passed, will remain in force until the earlier of: (i) Mr Yeo Chin Tuan Daniel's retirement and resignation as Director of the Company; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of such Resolution.

Important Notes:

1. Pre-Registration

In compliance of COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, and as amended by COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) (Amendment No. 2) Order 2020 (the "**Order**"), the Annual General Meeting ("AGM") will be conducted by way of electronic means and shareholders will NOT be allowed to attend the AGM physically. Printed copies of this Notice of AGM and accompanying Proxy Form, Annual Report 2020 and Letter to Shareholders dated 6 April 2021 will NOT be sent to the shareholders. Instead, these documents will be made available on the SGXNET at the URL <https://www.sgx.com/securities/company-announcements>. Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the AGM are set out in this Notice of AGM which has been uploaded on SGXNet and the Company's website on the same day. The announcement and this Notice of AGM may also be accessed at the Company's website at URL <http://ir.topglobal.com.sg/events/event-details/fy2020agm>.

A member will be able to participate at the AGM by watching or listening to the AGM proceedings via a live audio-visual webcast or live audio-only stream via mobile phones, tablets or computers. In order to do so, a member must pre-register by **10.00 a.m. on 25 April 2021**, at the URL <http://ir.topglobal.com.sg/events/event-details/fy2020agm> for the Company to authenticate his/her/its status as members. Authenticated members will receive email instructions on how to access the live audio-visual webcast or live audio-only stream of the proceedings of the AGM by **10.00 a.m. on 27 April 2021**. Members who do not receive an email by **10.00 a.m. on 27 April 2021**, but have registered by the **25 April 2021** deadline, may contact the Company via email at fy2020agm@topglobal.com.sg or via call at +65 6746 4333 during operation hours (9.00 a.m. to 5.00 p.m.).

Members or their corporate representatives must not forward the email to other persons who are not members and who are not entitled to participate at the AGM. This is also to avoid any technical disruptions or overload to the live audio-visual webcast or live audio-only stream.

TOP GLOBAL LIMITED

(Company Registration No. 198003719Z)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

Investors who hold Shares through depository agents (as defined in Section 81SF of the Securities and Futures Act, Chapter 289) and wish to watch or listen to the live audio-visual webcast or live audio-only stream of the AGM should approach their respective depository agents to pre-register by **5.00 p.m. on 16 April 2021** in order to allow sufficient time for their respective depository agents to in turn pre-register their interest with the Company.

2. Submission of Questions

A member who pre-registers to watch the live audio-visual webcast or listen to the live audio-only stream may also submit questions related to the resolutions to be tabled for approval at the AGM. To do so, all questions must be submitted electronically via email at fy2020agm@topglobal.com.sg by **10.00 a.m. on 21 April 2021**. A member who wishes to submit the question form must first download, complete and sign the question form, before submitting it by scanning and sending it by email to the email address provided above.

The Company will endeavour to address all substantial and relevant questions received from Shareholders prior to the AGM via SGXNet and on our corporate website.

3. Submission of Proxy Form

A member will not be able to vote through the live audio-visual webcast or live audio-only stream and voting is only through submission of proxy form. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the AGM. The proxy form for the AGM may be accessed at the Company's website at the URL <http://ir.topglobal.com.sg/events/event-details/fy2020agm>, and is made available with this Notice of AGM on SGXNet on the same day.

Investors who hold their Shares through relevant intermediaries as defined in Section 181 of the Companies Act, Chapter 50 (including CPF investors, SRS investors and holders under depository agents) and who wish to exercise their votes by appointing the Chairman of the Meeting as proxy should approach their respective relevant intermediaries (including their respective CPF agent banks, SRS approved banks or depository agents) to submit their voting instructions by **5.00 p.m. on 16 April 2021** in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the Meeting to vote on their behalf by **10.00 a.m. on 26 April 2021**.

In appointing the Chairman of the Meeting as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the proxy form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

The Chairman of the Meeting, as a proxy, need not be a member of the Company.

The instrument appointing the Chairman of the Meeting as proxy must be submitted in the following manner by **10.00 a.m. on 26 April 2021**:

- (a) if submitted by post, be lodged at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road #11-02, Singapore 068898; or
- (b) if submitted via email to the Company's Share Registrar at sg.is.proxy@sg.tricorglobal.com.

A member who wishes to submit an instrument of proxy must first **download, complete and sign the proxy form**, before submitting it by post to the address provided above, or scanning and sending it by email to the email address provided above.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

The instrument appointing the Chairman of the Meeting as proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing the Chairman of the Meeting as proxy is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised.

TOP GLOBAL LIMITED

(Company Registration No. 198003719Z)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

The Company shall be entitled to reject the instrument appointing the Chairman of the Meeting as proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the Meeting as proxy (including any related attachment) (such as in the case where the appointor submits more than one instrument appointing the Chairman of the Meeting as proxy).

In the case of a member whose Shares are entered against his/her name in the depository register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289), the Company may reject any instrument appointing the Chairman of the Meeting as proxy lodged if such member is not shown to have Shares entered against his/her/its name in the depository register as at 72 hours before the time appointed for the AGM, as certified by The Central Depository (Pte) Limited to the Company.

4. Annual Report and other documents

The Annual Report for the financial year ended 31 December 2020 ("**FY2020 Annual Report**") which was issued on 6 April 2021 can be accessed at the Company's website at the URL <http://ir.topglobal.com.sg/investor-relations/annual-reports> and will be made available on the SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.

The following documents are made available to members on 6 April 2021 together with this Notice of AGM via SGXNet and the Company's website at the URL <http://ir.topglobal.com.sg/events/event-details/fy2020agm>.

- (a) Appendix in respect of the Proposed Renewal of the Share Purchase Mandate;
- (b) Additional Information on Directors seeking re-election; and
- (c) Proxy form in relation to the AGM.

Personal data privacy:

By (a) submitting an instrument appointing the Chairman of the Meeting as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, or (b) submitting details for the registration to observe the proceedings of the AGM via live audio-visual webcast or listen to the live audio-only stream, or (c) submitting any question prior to the AGM in accordance with this Notice of AGM, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the following purposes:

- (i) processing and administration by the Company (or its agents or service providers) of proxy forms appointing the Chairman of the Meeting as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof);
- (ii) processing of the registration for purpose of granting access to members of the Company (or their corporate representatives in the case of members of the Company which are legal entities) to the live audio-visual webcast or listen to the live audio-only stream to observe the proceedings of the AGM and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions from members of the Company received before the AGM and if necessary, following up with the relevant members of the Company in relation to such questions; and
- (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.