



**AP OIL INTERNATIONAL LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 197502257M)

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 2022 Annual General Meeting of the members of the Company will be convened and held by way of electronic means on 28 April 2022 at 2.00 p.m. for the purpose of considering and, if thought fit, passing the following resolutions:

**AS ORDINARY BUSINESS**

- To receive and consider the Directors' Statements and Audited Financial Statements of the Company for the year ended 31 December 2021 and the Auditors' Report thereon. Resolution 1
- To declare a final exempt (one-tier) dividend of 1 cent per ordinary share for the year ended 31 December 2021. Resolution 2
- To re-elect Dr Ho Leng Woon, retiring pursuant to the Company's Constitution and the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"). Resolution 3
- To re-elect Mdm Lau Woon Chan, retiring pursuant to the Company's Constitution and the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"). Resolution 4
- To approve the Directors' Fees of SGD90,000/- for the year ending 31 December 2022, payable half-yearly in arrears. Resolution 5
- To re-appoint Messrs RSM Chio Lim LLP as the Auditors for the year and to authorise the Directors of the Company to fix their remuneration. Resolution 6

**AS SPECIAL BUSINESS**

To consider and, if thought fit, to pass the following Resolution as Ordinary Resolution, with or without amendments:

- Proposed Share Issue Mandate** Resolution 7

"That pursuant to Section 161 of the Companies Act 1967 and the Listing Manual of the SGX-ST, the Directors of the Company be authorized and empowered to:

- allot and issue shares in the Company ("shares") whether by way of rights, bonus or otherwise; and/or
- 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) conditions, 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

- (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) 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) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:

- new shares arising from the conversion or exercise of any convertible securities;
- new shares arising from exercising share options or vesting of share awards, provided that such share options or share awards were granted in compliance with Part VIII of Chapter 8 of Listing Manual of the SGX-ST; and

any subsequent bonus issue, consolidation or subdivision of shares, and, in sub-paragraph (1) above and this sub-paragraph (2), "subsidiary holdings" has the meaning given to it in the Listing Manual of the SGX-ST; Adjustments in accordance with sub-paragraph (2)(a) or sub-paragraph (2)(b) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution.

- in exercising the authority conferred by this Resolution, the Company 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 Constitution; and

- unless revoked or varied by the Company in a general meeting, such authority 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 earlier."

[See Explanatory Note (i)]

- And to transact any other business which may be properly transacted at an Annual General Meeting.

**Explanatory Notes:**

- The proposed Ordinary Resolution 7 above, 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 revoked or varied by the Company in a general meeting, whichever is the earlier, to allot and issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to ten per centum (10%) may be issued other than on a pro-rata basis to existing shareholders of the Company. For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution 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 were issued and outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

**BY ORDER OF THE BOARD**

LAU TAI CHONG  
Company Secretary  
Date: 8 April 2022

**Notes:**

- A Shareholder (including a relevant intermediary\*) entitled to vote at the Annual General Meeting (the "AGM") must appoint Chairman of the AGM to act as proxy and direct the vote at the AGM.
- The instrument appointing the Chairman of the AGM as proxy must be under the hand of the appointor or on his/her attorney duly authorised in writing. Where the instrument appointing the Chairman of the AGM as proxy is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorised officer, failing which the instrument of proxy may be treated as invalid.
- A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the AGM, in accordance with Section 179 of the Companies Act 1967 of Singapore.
- In the case of joint shareholders, all holders must sign the form of proxy.
- If a proxy is to be appointed, the form must be deposited at the registered office of the Company at 18 Pioneer Sector 1, Singapore 628428, not less than 48 hours before the time appointed for holding the Annual General Meeting.

**IMPORTANT NOTICE TO SHAREHOLDERS ON ALTERNATIVE ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING ("AGM"):**

In view of the safe distancing regulations to hold physical meeting, to minimize physical interaction and COVID-19 transmission risks, the Company will conduct its AGM by electronic means 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. Printed copies of this notice of AGM ("Notice"), the proxy form and the FY2021 Annual Report will be sent to Shareholders. The documents will also be made available to Shareholders via publication on the Company's corporate website (<http://www.apoil.com.sg>) and on the SGX website (<https://www.sgx.com/securities/company-announcements>). Alternative arrangements relating to, among others, attendance at the AGM by way of electronic apointments by which the AGM will be electronically accessed via live audio-visual webcast). Alternative arrangements in advance of the AGM, addressing of substantial and relevant questions at the AGM and/or voting by appointing the Chairman of the AGM as proxy at the AGM, are set out below.

Due to the current COVID-19 situation and the related elevated safe distancing measures in Singapore, a Shareholder (including a relevant intermediary\*) will not be able to attend the AGM in person. A Shareholder (whether individual or corporate) must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such Shareholder wishes to exercise his/her/its voting rights at the AGM.

\* Pursuant to Section 181 of the Companies Act 1967 of Singapore, any shareholder who is a relevant intermediary is entitled to appoint the Chairman of the AGM to attend and vote at the AGM. Relevant intermediary is either:

- a banking corporation licensed under the Banking Act 1970 or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
- a capital market services license holder which provides custodial services for securities under the Securities and Futures Act 2001 and holds in that capacity; or
- the Central Provident Fund ("CPF") Board established by the Central Provident Fund Act 1953, in respect of shares purchased on behalf of CPF investors.

Shareholders may participate at the AGM by electronic means by taking note of the following steps:

**1. Registration for Live Webcast**

A Shareholder will be able to follow the proceedings of the AGM through a live audio-visual webcast ("Live Webcast") via mobile phone, tablet, computer or any such electronic device. Shareholder must follow those steps:- Pre-register by 2.00 p.m. on 22 April 2022 ("Registration Deadline"), by registering at <http://AP-OIL-AGM-FY2022.availeasemgdwebinar.com>. Shareholders must provide the Company with their particulars (comprising full name (for individual)/company name (for corporate), email address, contact number, NRIC/passport number/company registration number, shareholding type and number of shares held). Shareholders who have been authenticated will receive an email instruction to access the live webcast by 2.00 p.m. on 27 April 2022. Investors who hold shares through relevant intermediaries as defined in Section 181(1C) of the Companies Act, including CPF and SRS Investors, and wish to participate in the AGM should, in addition to pre-registering, approach their respective agents, including CPF Agent Banks and SRS Operators, as soon as possible so that the necessary arrangements can be made by the relevant agents for their participation in the AGM by electronic means.

**2. Submission of questions in advance**

Shareholders will not be able to speak or ask questions during the live webcast, therefore it is important for them to submit their questions in advance of the AGM. All questions must be submitted by 2.00 p.m. on 18 April 2022 to the Company:

- By email to [interns1@apoil.com.sg](mailto:interns1@apoil.com.sg)
- By post, to be lodged at the Company's registered address at 18 Pioneer Sector 1, Singapore 628428. Shareholders must provide the Company with their particulars (comprising full name (for individuals)/company name (for corporate), email address, contact number, NRIC/passport number/company registration number, shareholding type and number of shares held) and submit their questions using the question form provided in this Annual Report. The Company will address the substantial queries from Shareholders and upload the Company's responses on the SGX website before the AGM is held. The minutes of the AGM, including responses to substantial queries from the Shareholders, shall thereafter be published on SGX website, within one (1) month from the conclusion of the AGM. Investors who hold shares through relevant intermediaries as defined in Section 181(1C) of the Companies Act, including CPF and SRS Investors, can submit their questions in relation to any resolution set out in the Notice of AGM upon pre-registration, however, they should, in addition to pre-registering, approach their respective agents, including CPF Agent Banks and SRS Operators, as soon as possible, so that the necessary arrangements can be made by the relevant agents for their participation in the AGM.

**3. Proxy Voting**

A Shareholder (including a relevant intermediary) will not be able to attend the AGM physically in person. If a Shareholder (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. The proxy form appointing the Chairman of the AGM as proxy is in the Annual Report 2021 and uploaded with this Notice of AGM on SGX website. Shareholders (whether individual or corporate) appointing the Chairman of the AGM as proxy must give specific instructions as to his/her/its manner of voting, or abstention from voting, in the proxy form, failing which the appointment will be treated as invalid. The instrument appointing the Chairman of the AGM as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, must:

- if by post, to the Share Registrar of the Company, Tricor Barbinder Share Registration Services, 80, Robinson Road, #11-02, Singapore 068898; (Opening Hours is 9 a.m. to 5.30 p.m., Mondays to Fridays (excluding Public Holidays); or
- if by email to the Company, to email address [interns1@apoil.com.sg](mailto:interns1@apoil.com.sg)

in either case, not less than 48 hours before the time for holding the AGM by 2.00 p.m. on 26 April 2022 and at any adjournment thereof.

A Shareholder who wishes to submit an instrument of proxy by (a) and (b) must first download the proxy form, which is available on SGX website at the URL <https://www.sgx.com/securities/company-announcements>, 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. Investors who hold shares through relevant intermediaries as defined in Section 181(1C) of the Companies Act, including CPF and SRS Investors, and wish to appoint the Chairman of the AGM as proxy, should approach their respective agents, including CPF Agent Banks and SRS Operators, to submit their votes at least seven (7) working days before the AGM (i.e. by 2.00 p.m. on 19 April 2022) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf by the cut-off date.

The Company shall be entitled to reject the instrument appointing the Chairman of the AGM 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 AGM as proxy (such as in the case where the appointor submits more than one instrument of proxy) and received after the cut-off at 2.00 p.m. on 26 April 2022. In the case of shares entered in the Depository Register (Register, a Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time fixed for holding the AGM in order for the Depositor to be entitled to appoint the Chairman of the AGM as proxy.

The Annual Report 2021 has been uploaded on SGX website on 8 April 2022. Due to the evolving COVID-19 situation in Singapore, the Company may change the AGM arrangements at short notice. The Company will announce any changes to the holding or conduct of the AGM via the SGX website. Shareholders are advised to check the SGX website regularly for update on the AGM.

**Personal Data Privacy:**

By (a) submitting an instrument appointing the Chairman of the AGM as proxy to attend 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 Webcast, or (c) submitting any question prior to the AGM in accordance with this Notice, a Shareholder consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents or service providers) for the following purposes:

- processing and administration by the Company (or its agents or service providers) of proxy forms appointing the Chairman of the AGM 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);
- processing of the registration for purpose of providing access to Shareholders (or their corporate representatives in the case of Shareholders which are legal entities) to the Live Webcast to observe the proceedings of the AGM and providing them with any technical assistance where necessary;
- addressing substantial and relevant questions from Shareholders received before the AGM and if necessary, following up with the relevant Shareholders in relation to such questions;
- preparation and compilation of the attendance list, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- 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.

Photographic, sound and/or video recordings of the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of a member (such as his name, his presence at the AGM and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.