SOUTHERN PACKAGING GROUP LIMITED

(Company Registration No: 200313312N)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**") of Southern Packaging Group Limited (the "**Company**") will be held by way of electronic means on Monday, 29 June 2020 at 12 p.m. (Singapore time), to transact the following businesses:

ORDINARY BUSINESS:

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2019 and the Directors' Statement together with the Auditors' Report. **Resolution 1**

2. To declare a first and final one-tier tax exempt dividend of 0.25 Singapore cents per ordinary share for the year ended 31 December 2019. **Resolution 2**
   (Explanatory Note 1)

3. To approve the payment of Directors' fees of S$148,376 for the financial year ended 31 December 2019. (2018: S$162,160) **Resolution 3**

4. To re-elect Pan Shun Ming who is retiring by rotation pursuant to Article 91 of the Company's Constitution and being eligible, offers himself for re-election. **Resolution 4**
   (Explanatory Note 2)

5. To re-elect Chung Tang Fong who is retiring by rotation pursuant to Article 91 of the Company's Constitution and being eligible, offers himself for re-election. **Resolution 5**
   (Explanatory Note 2)

6. To re-appoint Messrs BDO LLP as the auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 6**

SPECIAL BUSINESS:

To consider and, if thought fit, to pass, with or without modifications, the following as ordinary resolution:

7. **Ordinary Resolution: Authority to allot and issue shares** **Resolution 7**

   That, pursuant to Section 161 of the Companies Act (Chapter 50) and Rule 806(2) 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:-

   (a) (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) 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 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 Instrument made or granted by the Directors while this Resolution was in force,

provided that:

(1) the aggregate number of Shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent (50%) of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a *pro-rata* basis to shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per cent (20%) of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below).

(2) (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) is based on the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:

(i) new Shares arising from the conversion or exercise of any convertible securities;

(ii) new shares arising from exercising share options or vesting of share awards, provided the share options or awards were granted in compliance with the Listing Manual of the SGX-ST; and

(iii) any subsequent bonus issue or consolidation or subdivision of Shares,

provided further that adjustments in accordance with sub-paragraphs (2)(i) and (ii) above are only to be made in respect of new Shares arising from convertible securities, share options and share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;

(3) 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 for the time being of the Company; 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 annual general meeting ("AGM") of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier."

(Explanatory Note 3)

8. To transact any other business which may be transacted at an AGM.

By Order of the Board

Pan Shun Ming
Executive Chairman and CEO
5 June 2020

Explanatory Notes:-

1. Resolution 2

To approve the first and final dividend. The Share Transfer Books and Register of Members of the Company will be closed on 13 July 2020 for the purpose of determining the entitlement of shareholders of the Company to the first and final dividend. Duly completed registrable transfers of ordinary shares of the Company received up to 5.00 p.m. on 10 July 2020 will be entitled to the first and final dividend. If approved at the AGM, the first and final dividend will be paid on 24 July 2020.

2. Resolutions 4 and 5

Mr Pan will, upon his re-election, remains as Executive Chairman and Chief Executive Officer of the Company.

Dr Chung will, upon his re-election, remains as member of Audit, Nominating and Remuneration Committees. The Board considers him to be independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

Detailed information of Mr Pan and Dr Chung can be found under "Board of Directors", "Corporate Governance Report" and "Additional information on Directors Seeking Re-Election" sections in the Company's Annual Report 2019.

3. Resolution 7

This Ordinary Resolution, if passed, will authorise and empower the Directors of the Company from the date of the AGM to issue shares and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, without seeking any further approval from shareholders in general meeting but within the limitation imposed by this Resolution, for such purposes as the Directors may consider would be in the best interests of the Company. The aggregate number of shares (including shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) to be allotted and issued would not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this resolution is passed, of which the total number of shares that may be issued other than on a pro-rata basis to shareholders shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time the resolution is passed. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company.

Notes:

1. The AGM is being convened, and will be held, by way of 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. The Annual Report, Notice of AGM ("**Notice**") and proxy form will be sent to members solely by electronic means via publication on the Company's website at URL http://www.southern-packaging.com/en/about.aspx and at the SGX website at URL https://www.sgx.com/securities/company-announcements. Printed copies of these documents will not be despatched to members.

2. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the AGM can be electronically accessed via "live" audio-visual webcast ("**LIVE WEBCAST**") or "live" audio-only stream ("**LIVE AUDIO STREAM**"), submission of questions in advance of the AGM, addressing of substantial and relevant questions at the AGM and voting by appointing the Chairman of the AGM as proxy, are set out in the accompanying Company's announcement dated 5 June 2020. This announcement may be accessed at the Company's website at URL http://www.southern-packaging.com/en/about.aspx and at the SGX website at URL https://www.sgx.com/securities/company-announcements.

3. **Due to the current Covid-19 restriction orders in Singapore, a member will not be able to attend the AGM in person. A member will also not be able to vote online on the resolutions to be tabled for approval at the AGM. A member (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 member wishes to exercise his/her/its voting rights at the AGM. The accompanying proxy form for the AGM may be accessed at the Company's website at URL http://www.southern-packaging.com/en/about.aspx and at the SGX website at URL https://www.sgx.com/securities/company-announcements**.

4. Where a member (whether individual or corporate) appoints the Chairman of the AGM as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

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

6. The instrument appointing the Chairman of the AGM as proxy must be submitted in the following manner:

   a) if submitted by post, be lodged at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623; or

   b) if submitted electronically, be submitted via email to the Company's Share Registrar at srs.teamd@boardroomlimited.com

   in either case, not less than forty-eight (48) hours before the time appointed for holding the AGM.

   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 before 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.

7. The instrument appointing the Chairman of AGM as proxy must be under the hand of the appointor or of 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 duly authorised or its authorised officer or in such a manner as appropriate under applicable laws, failing which the instrument may be treated as invalid.

8. Where an instrument appointing the Chairman of AGM as proxy is signed on behalf of the appointor by an attorney, the power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

9. In the case of members whose Shares are entered against their names in the Depository Register, the Company may reject any instrument appointing the Chairman of the AGM as proxy lodged if such members are not shown to have Shares entered against their names in the Depository Register, as at seventy-two (72) hours before the time appointed for holding the AGM as certified by The Central Depository (Pte) Limited to the Company.

10. For investors who have used their CPF monies ("**CPF Investor**") and/or SRS monies ("**SRS Investor**") (as may be applicable) to buy shares, and wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the AGM. For investors who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act, Chapter 50) should approach their respective relevant intermediaries as soon as possible to specify voting instructions.

PERSONAL DATA PRIVACY

By (a) submitting a proxy form appointing the Chairman of the AGM to attend, speak and vote at the AGM and/or any adjournment thereof or (b) submitting any question prior to the AGM or (c) submitting the pre-registration form in accordance with this Notice, a member of the Company (i) 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; and (ii) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purposes of (collectively, the "**Purposes**"):

I. the 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);

II. processing the pre-registration forms for purposes of granting access to members for the LIVE WEBCAST or LIVE AUDIO STREAM and providing viewers with any technical assistance, where necessary;

III. addressing selected substantive questions from members received during the AGM;

IV. the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof); and

V. enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.

The member's personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the Purposes, and retained for such period as may be necessary for the Company's verification and record purposes.