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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### FRENCKEN GROUP LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199905084D)

*Unless otherwise defined, all capitalised terms herein shall bear the same meaning as used in the circular dated 8 April 2020 issued by Frencken Group Limited to its shareholders (the "Circular").*

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting ("**EGM**") of Frencken Group Limited (the "**Company**") will be held at Mandarin Orchard Hotel, Level 5, Main Tower, Grange Ballroom, 333 Orchard Rd, Singapore 238867 on 23 April 2020 at 3.30 p.m. (or soon thereafter as the AGM of the Company convened on the same day and at the same place at 2.30 p.m. shall have concluded or shall have been adjourned) for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:

#### **ORDINARY RESOLUTION 1: THE PROPOSED ADOPTION OF THE FRENCKEN GROUP EMPLOYEE SHARE OPTION SCHEME 2020**

THAT:

- (a) the employee share option scheme to be known as the "Frencken Group Employee Share Option Scheme 2020" ("**ESOS**"), particulars of which are set out in the Circular, under which options ("**Options**") may be granted to selected Employees and Directors of the Company and/or its subsidiaries who have attained the age of 21 years, to subscribe for ordinary shares (the "**Shares**") in the capital of the Company, particulars of which are set out in the Circular dated 8 April 2020 (the "**Circular**") be and is hereby approved; and;
- (b) the Board of Directors of the Company be and is hereby authorised:—
  - (i) to establish and administer the ESOS;
  - (ii) to modify and/or amend the ESOS from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the ESOS and to do all such acts and to enter into such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the ESOS;
  - (iii) to offer and grant Options in accordance with the provisions of the ESOS and pursuant to Section 161 of the Companies Act (Cap. 50) of Singapore to allot and issue and/or deliver from time to time such number of fully paid-up Shares as may be required to be issued or delivered pursuant to the exercise of Options provided that the aggregate number of Shares available pursuant to the ESOS, and any other share-based schemes of the Company, shall not exceed 15% of the total issued Shares of the Company (excluding any treasury shares) from time to time; and
  - (iv) to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorised by this resolution.

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### ORDINARY RESOLUTION 2: THE PROPOSED GRANT OF AUTHORITY TO OFFER AND GRANT OPTIONS AT A DISCOUNT UNDER THE PROPOSED FRENCKEN GROUP EMPLOYEE SHARE OPTION SCHEME 2020

THAT:

subject to and contingent upon the passing of Ordinary Resolution 1 being approved, approval be and is given for:

- (a) the maximum discount that may be given under the Scheme to be up to 20% of the Market Price (as defined hereinbelow) for the Shares at the time of the grant of the Option (or such other maximum quantum of percentage prescribed or permitted by SGX-ST at the relevant time); and
- (b) the Directors of the Company be and are hereby authorised to offer and grant Options in accordance with the rules of the Scheme with exercise prices set at a discount to the market price (being a price equal to the average of the last dealt prices for the Shares on the Singapore Exchange Securities Trading Limited ("**SGX-ST**") over the five (5) consecutive market days on which the Shares are traded on the SGX-ST immediately preceding the date of grant of that Option, as determined by the Committee authorised and appointed to administer the Scheme by reference to the daily official list or any other publication published by the SGX-ST, rounded to the nearest whole cent in the event of fractional prices) ("**Market Price**"), provided that such discount does not exceed the relevant limits set by the SGX-ST.

### ORDINARY RESOLUTION 3: THE PROPOSED ADOPTION OF THE FRENCKEN GROUP EMPLOYEE SHARE AWARD SCHEME

THAT:

- (a) the employee share award scheme to be known as the "Frencken Group Employee Share Award Scheme 2020" ("**ESAS**") particulars of which are set out in the Circular, under which awards ("**Awards**") of Shares may be granted to Employees and Directors of the Company and/or its subsidiaries who have attained the age of 21 years, be and is hereby approved; and.
- (b) the Board of Directors of the Company be and is hereby authorised:—
  - (i) to establish and administer the ESAS;
  - (ii) to modify and/or amend the ESAS from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the ESAS and to do all such acts and to enter into such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the ESAS;
  - (iii) to grant Awards in accordance with the provisions of the ESAS and pursuant to Section 161 of the Companies Act (Cap. 50) of Singapore and to allot and issue, transfer and/or deliver from time to time such number of fully paid-up Shares as may be required to be issued or delivered;
  - (iv) pursuant to the vesting of Awards provided that the aggregate number of Shares available pursuant to the ESAS, and any other share-based schemes of the

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Company, shall not exceed 15% of the total issued Shares of the Company (excluding treasury shares) from time to time;

- (v) to complete and do all such acts and things (including executing such documents as may be required) as they may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorised by this resolution.

### BY ORDER OF THE BOARD FRENCKEN GROUP LIMITED

Dennis Au  
President; Executive Director  
8 April 2020

#### Notes:

1. Each of the resolutions to be put to the vote of members at the EGM (and at any adjournment thereof) will be voted by way of a poll.
  - (a) A member of the Company who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the EGM. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
  - (b) A member of the Company who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy 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 form of proxy.
  - (c) "relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50 of Singapore.
2. A proxy need not be a member of the Company. An instrument appointing a proxy must be deposited at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road, #11-02 Singapore 068898 not less than 48 hours before the time for holding the EGM or any adjournment thereof.
3. The instrument appointing a proxy must be signed by the appointor or his attorney. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be either executed under its common seal or signed on its behalf by an attorney or a duly authorized officer of the corporation.

#### Personal data privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/ or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member'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 EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM

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(including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member 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 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.