# SINGAPORE EDEVELOPMENT LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number 200916763W)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (the "**EGM**") of **Singapore eDevelopment Limited** (the "**Company**") will be held by way of electronic means on 9 September 2020 at 10.30 a.m. (Singapore Time) for the purpose of considering and, if thought fit, passing with or without any modifications, the following resolutions:

*All capitalised terms used in this notice of EGM which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 18 August 2020 (the "**Circular**") in relation to the Re-appointment of Dr Lam Lee G., the Proposed Participation by Mr Chan Tung Moe in the Singapore eDevelopment Limited Performance Share Plan, the Proposed Grant of Share Awards to Mr Chan Tung Moe under the Singapore eDevelopment Limited Performance Share Plan and the Proposed Change of Name of the Company.*

**Ordinary Resolution 1: The Re-appointment of Dr Lam Lee G.**

That:

(a) the re-appointment of Dr Lam Lee G., who retired by rotation pursuant to Regulation 89 of the Company's Constitution at the FY2019 AGM and who, being eligible, offered himself for re-election at the FY2019 AGM, as a Director of the Company on 26 June 2020 at the FY2019 AGM be and is hereby approved, confirmed and ratified; and

(b) the Directors and/or any of them be and are hereby authorised and empowered to approve, complete and do all such acts and things (including approving, modifying, ratifying, signing, sealing, executing and delivering all such agreements, contracts, documents, notices, deeds or instruments as may be required) as they and/or he may consider expedient, desirable or necessary or in the interests of the Company to give effect to the matters considered in this Ordinary Resolution 1.

**Ordinary Resolution 2: The Proposed Participation by Mr Chan Tung Moe in the Singapore eDevelopment Limited Performance Share Plan**

That:

(a) the participation by Mr Chan Tung Moe in the Singapore eDevelopment Limited Performance Share Plan be and is hereby approved and confirmed; and

(b) the Directors and/or any of them be and are hereby authorised and empowered to approve, complete and do all such acts and things (including approving, modifying, ratifying, signing, sealing, executing and delivering all such agreements, contracts, documents, notices, deeds or instruments as may be required) as they and/or he may consider expedient, desirable or necessary or in the interests of the Company to give effect to the matters considered in this Ordinary Resolution 2.

**Ordinary Resolution 3: The Proposed Grant of Share Awards to Mr Chan Tung Moe under the Singapore eDevelopment Limited Performance Share Plan**[1]

That contingent upon the passing of Ordinary Resolution 2:

(a) the proposed grant of 1,500,000 Share Awards to Mr Chan Tung Moe under the Singapore eDevelopment Limited Performance Share Plan on the terms set out below be and is hereby approved and confirmed:

  (i) Date of grant: A date falling within one (1) month from the date of the EGM

  (ii) Number of Share Awards granted: 1,500,000 Share Awards

  (iii) Performance target and performance period: Mr Chan Tung Moe is required to complete six (6) months of service with the Company. The Remuneration Committee will assess Mr Chan Tung Moe's performance during the six (6) months of service and vest the Share Awards granted to Mr Chan Tung Moe under the Singapore eDevelopment Limited Performance Share Plan if the Remuneration Committee determines that Mr Chan Tung Moe's performance during the six (6) months of service was satisfactory.[2]

  (iv) Vesting period: Six (6) months; and

(b) the Directors and/or any of them be and are hereby authorised and empowered to approve, complete and do all such acts and things (including approving, modifying, ratifying, signing, sealing, executing and delivering all such agreements, contracts, documents, notices, deeds or instruments as may be required) as they and/or he may consider expedient, desirable or necessary or in the interests of the Company to give effect to the matters considered in this Ordinary Resolution 3.

**Special Resolution 1: The Proposed Change of Name of the Company**

That:

(a) the Proposed Change of Name of the Company from "Singapore eDevelopment Limited" to "Alset International Limited" be and is hereby approved and confirmed;

(b) the adoption of "Alset International Limited" as the Company's new name and the replacement of all references to "Singapore eDevelopment Limited" with the name "Alset International Limited" wherever such references appear in the Company's Constitution be and is hereby approved and confirmed; and

(c) the Directors and/or any of them be and are hereby authorised and empowered to approve, complete and do all such acts and things (including approving, modifying, ratifying, signing, sealing, executing and delivering all such agreements, contracts, documents, notices, deeds or instruments as may be required) as they and/or he may consider expedient, desirable or necessary or in the interests of the Company to give effect to the matters considered in this Special Resolution 1.

By Order of the Board of Directors of
**Singapore eDevelopment Limited**
Chan Heng Fai
Executive Chairman, Executive Director and Chief Executive Officer
18 August 2020
Singapore

**Notes:**

1. 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 EGM will be held by way of electronic means on 9 September 2020 at 10.30 a.m. (Singapore Time) for the purpose of considering and if thought fit, passing, with or without any modification, the Ordinary Resolutions relating to the Re-appointment of Dr Lam Lee G., the Proposed Participation by Mr Chan Tung Moe in the Singapore eDevelopment Limited Performance Share Plan and the Proposed Grant of Share Awards to Mr Chan Tung Moe under the Singapore eDevelopment Limited Performance Share Plan, and the Special Resolution relating to the Proposed Change of Name of the Company.
2. Printed copies of this Notice of EGM, the Circular and the Proxy Form will not be sent to Shareholders. Instead, this Notice of EGM, the Circular and the Proxy Form may be accessed at the Company's website at the URL http://sed.com.sg/egm-sept-2020-notice-of-egm-the-circular-and-the-proxy-form by clicking on the hyperlinks titled "EGM Sept 2020 Notice", "EGM Sept 2020 Circular" and "EGM Sept 2020 Proxy Form" respectively. This Notice of EGM, the Circular and the Proxy Form are also available on SGXNET at the URL https://www.sgx.com/securities/company-announcements.
3. Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the EGM proceedings may be electronically accessed via live audio-visual webcast or live audio-only stream), submission of comments, queries and/or questions to the Chairman of the Meeting in advance of the EGM, addressing of substantial and relevant comments, queries and/or questions before the EGM and voting by appointing the Chairman of the Meeting as proxy at the EGM, are set out in **Section 11** of the Circular.
4. **Due to the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, the EGM will be held by way of electronic means and Shareholders will not be able to attend the EGM in person. A Shareholder (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM in accordance with the instructions on the Proxy Form if such Shareholder wishes to exercise his/her/its voting rights at the EGM.** The Proxy Form may be accessed at the Company's website at the URL http://sed.com.sg/egm-sept-2020-notice-of-egm-the-circular-and-the-proxy-form by clicking on the hyperlink titled "EGM Sept 2020 Proxy Form" and is also available on SGXNET at the URL https://www.sgx.com/securities/company-announcements. Where a Shareholder (whether individual or corporate) appoints the Chairman of the Meeting 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 Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
5. The Chairman of the Meeting, acting as proxy, need not be a Shareholder of the Company.
6. The Proxy Form must be submitted to the Company in the following manner:

   (a) if submitted by post, be lodged with 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 by way of electronic means, be submitted via email to the Company at sedegmsept2020@sed.com.sg,

   in either case, by 10.30 a.m. on Sunday, 6 September 2020. A Shareholder who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or by scanning and submitting it by way of electronic means via email to the email address provided above. **In view of the current COVID-19 advisories issued by the relevant authorities and the related safe distancing measures in Singapore, Shareholders are strongly encouraged to submit the completed Proxy Forms by way of electronic means via email.**

**Personal Data Privacy:**

By submitting the Proxy Form appointing the Chairman of the Meeting as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, 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 purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the EGM and/or any adjournment thereof, and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM and/or 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.

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[1] Shareholders should note that the passing of the Ordinary Resolution relating to the Proposed Grant of Share Awards to Mr Chan Tung Moe under the Singapore eDevelopment Limited Performance Share Plan is contingent upon the passing of the Ordinary Resolution relating to the Proposed Participation by Mr Chan Tung Moe in the Singapore eDevelopment Limited Performance Share Plan. This means if the Ordinary Resolution relating to the Proposed Participation by Mr Chan Tung Moe in the Singapore eDevelopment Limited Performance Share Plan is not passed at the EGM, the Ordinary Resolution relating to the Proposed Grant of Share Awards to Mr Chan Tung Moe under the Singapore eDevelopment Limited Performance Share Plan will not be passed.

[2] If Mr Chan Tung Moe ceases to be in the employment of the Group for any reason whatsoever, the 1,500,000 Share Awards granted to Mr Chan Tung Moe under the Singapore eDevelopment Limited Performance Share Plan shall be void and cease to have effect from the date Mr Chan Tung Moe ceases to be in the employment of the Group, and Mr Chan Tung Moe shall have no claim whatsoever against the Company, its directors or employees for such Share Awards.