

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of Serial Achieva Limited (the “Company”) will be held at 8 Ubi View, #05-01, Serial System Building, Singapore 408554, on Tuesday, 29 April 2025 at 11.00 a.m. to transact the following business:

AS ORDINARY BUSINESS

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|-----|---|----------------|
| 1. | To receive and adopt the Directors’ Statements and the Audited Financial Statements for the financial year ended 31 December 2024 together with the Auditor’s Report thereon. | (Resolution 1) |
| 2. | To approve the Directors’ Fees of up to S\$200,000 for the financial year ending 31 December 2025, payable quarterly in arrears (2024: S\$144,000). | (Resolution 2) |
| 3. | To re-elect Mr. Sean Goh Su Teng, a Director retiring pursuant to Article 101 of the Company’s Articles of Association.
(See Explanatory Note 1) | (Resolution 3) |
| 4. | To re-elect Ms. Victoria Goh Si Hui, a Director retiring pursuant to Article 101 of the Company’s Articles of Association.
(See Explanatory Note 1) | (Resolution 4) |
| 5. | To re-elect Mr. Kenny Sim Mong Keang, a Director retiring pursuant to Article 101 of the Company’s Articles of Association.
(See Explanatory Note 1) | (Resolution 5) |
| 6. | To re-elect Mr. Tan Thiam Hee, a Director retiring pursuant to Article 101 of the Company’s Articles of Association.
(See Explanatory Note 1) | (Resolution 6) |
| 7. | To re-elect Mr. Jason Su Weixun, a Director retiring pursuant to Article 101 of the Company’s Articles of Association.
(See Explanatory Note 1) | (Resolution 7) |
| 8. | To re-elect Mr. Solomon Tan Jun Zhang, a Director retiring pursuant to Article 101 of the Company’s Articles of Association.
(See Explanatory Note 1) | (Resolution 8) |
| 9. | To note the retirement of Mr. Kenny Yap Kim Lee, a Director retiring pursuant to Article 101 of the Company’s Articles of Association, who will not seek for re-election and will retire at the conclusion of the Annual General Meeting.
(See Explanatory Note 2) | |
| 10. | To re-appoint Moore Stephens LLP as Auditors of the Company and to authorize the Directors of the Company to fix their remuneration. | (Resolution 9) |
| 11. | 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 as Ordinary Resolutions, with or without any modifications:

12. AUTHORITY TO ALLOT AND ISSUE SHARES

That pursuant to Article 3 of the Company's Articles of Association and Rule 806 of the Listing Manual (Section B: Rules of Catalyst) of the Singapore Exchange Securities Trading Limited ("SGX-ST") (the "**Catalist Rules**"), authority be given to the Directors to:

- (a) allot and issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or
- (b) 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 to such persons as the Directors may, in their absolute discretion, deem fit and (notwithstanding that the authority conferred by this resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this resolution was in force, provided that:

- (i) the aggregate number of Shares to be issued pursuant to this resolution (including Shares to be issued pursuant to the Instruments made or granted pursuant to this resolution) shall not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares to be issued (including Shares to be issued pursuant to the Instruments) other than on a pro rata basis to existing shareholders of the Company shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below) or such other limit as may be prescribed by the Catalist Rules for the time being in force as at the date of this Resolution;
- (ii) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued pursuant to the Instruments) that may be issued under sub-paragraph (i) above, the total number of issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) 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 (provided the share options and share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules); and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares;
- (iii) in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), the Labuan Companies Act 1990, and the Articles of Association for the time being of the Company; and
- (iv) (unless revoked or varied by the Company in a general meeting), the authority shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law or the Catalist Rules to be held, whichever is earlier.

(See Explanatory Note 3)

(Resolution 10)

13. **RENEWAL OF SHAREHOLDERS' MANDATE FOR INTERESTED PERSON TRANSACTIONS**

That:

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Catalist Rules, for the renewal of the mandate (the **"Shareholders' Mandate"**) for the Company and its subsidiaries or any of them to enter into any of the transactions falling within the types of the interested person transactions (**"IPT"**) described in the Appendix to this Notice of AGM;
- (b) the Shareholders' Mandate shall, unless revoked or varied by the Company in general meeting, continue to be in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law or the Catalist Rules to be held, whichever is earlier; and
- (c) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to this Resolution.

(See Explanatory Note 4)

(Resolution 11)

14. **AUTHORITY TO OFFER AND GRANT SHARE OPTIONS AND TO ALLOT AND ISSUE SHARES UNDER THE SERIAL ACHIEVA EMPLOYEE SHARE OPTION SCHEME**

That pursuant to Article 3 of the Company's Articles of Association, the Directors of the Company be and are authorised:

- (a) to offer and grant share options in accordance with the rules of the Serial Achieva Employee Share Option Scheme;
- (b) to allot and issue from time to time such number of issued shares in the capital of the Company (**"Shares"**) as may be required to be issued pursuant to the exercise of the share options under the Serial Achieva Employee Share Option Scheme, provided that the aggregate number of Shares issued and issuable in respect of all share options granted under the Serial Achieva Employee Share Option Scheme and all outstanding share options or share awards granted under such other share-based incentive schemes or plans of the Company shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time; and
- (c) that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law or the Catalist Rules to be held, whichever is earlier.

(See Explanatory Note 5)

(Resolution 12)

15. **AUTHORITY TO OFFER AND GRANT SHARE OPTIONS AT A DISCOUNT UNDER THE SERIAL ACHIEVA EMPLOYEE SHARE OPTION SCHEME**

That subject to and contingent upon the passing of the Ordinary Resolution 12, approval is given for:

- (a) the maximum discount that may be given under the Serial Achieva Employee Share Option Scheme to be up to 20% of the price equal to the average of the last dealt prices for a Share on the SGX-ST for the five (5) consecutive market days immediately preceding the date on which an offer to grant a share option is made (**"Market Price"**) for the Shares under the rules of the Serial Achieva Employee Share Option Scheme;
- (b) the directors of the Company be and are hereby authorised to offer and grant share options in accordance with the rules of the Serial Achieva Employee Share Option Scheme with exercise prices set at a discount of up to 20% of the Market Price; and
- (c) that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law or the Catalist Rules to be held, whichever is earlier.

(See Explanatory Note 6)

(Resolution 13)

16. **AUTHORITY TO OFFER AND GRANT AWARDS OF SHARES AND TO ALLOT AND ISSUE SHARES UNDER THE SERIAL ACHIEVA PERFORMANCE SHARE PLAN**

That pursuant to Article 3 of the Company's Articles of Association, the Directors of the Company be and are authorized:

- (a) to offer and grant awards of shares in accordance with the rules of the Serial Achieva Performance Share Plan;
- (b) to allot and issue from time to time such number of issued shares in the capital of the Company ("**Shares**") as may be required to be issued pursuant to the vesting of awards of shares under the Serial Achieva Performance Share Plan, provided that the aggregate number of Shares issued and issuable in respect of all awards of shares granted under the Serial Achieva Performance Share Plan and all outstanding share options or share awards granted under such other share-based incentive schemes or plans of the Company shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time; and
- (c) that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law or the Catalyst Rules to be held, whichever is earlier.

(See Explanatory Note 7)

(Resolution 14)

By Order of the Board

Nor Hafiza Alwi

Company Secretary

Singapore

14 April 2025

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

1. Ordinary Resolutions 3 to 8 are to re-elect Mr. Sean Goh Su Teng ("**Mr. Sean Goh**"), Ms. Victoria Goh Si Hui ("**Ms. Victoria Goh**"), Mr. Kenny Sim Mong Keang ("**Mr. Kenny Sim**"), Mr. Tan Thiam Hee, Mr. Jason Su Weixun ("**Mr. Jason Su**"), and Mr. Solomon Tan Jun Zhang ("**Mr. Solomon Tan**") who will be retiring pursuant to Article 101 of the Company's Articles of Association.
 - (a) Mr. Sean Goh will, upon re-election as a Director of the Company, remain as the Non-Executive Chairman of the Company.
 - (b) Ms. Victoria Goh will, upon re-election as a Director of the Company, remain as the Non-Executive Director of the Company.
 - (c) Mr. Kenny Sim will, upon re-election as a Director of the Company, remain as the Executive Director and Chief Executive Officer of the Company.
 - (d) Mr. Tan Thiam Hee will, upon re-election as a Director of the Company, remain as the Lead Independent Director of the Company, the Chairman of the Audit and Risk Committee and a member of the Nominating Committee. Mr. Tan Thiam Hee is considered independent for the purposes of Rule 704(7) of the Catalyst Rules. He does not have any relationship including immediate family relationships with the other Directors, the Company and the substantial shareholder, which may affect his independence.
 - (e) Mr. Jason Su will, upon re-election as a Director of the Company, remain as an Independent Director of the Company, the Chairman of the Nominating Committee and a member of the Remuneration Committee. He does not have any relationship including immediate family relationships with the other Directors, the Company and the substantial shareholder, which may affect his independence.
 - (f) Mr. Solomon Tan will, upon re-election as a Director of the Company, remain as an Independent Director of the Company and a member of the Audit and Risk Committee and the Remuneration Committee. Mr. Solomon Tan is considered independent for the purposes of Rule 704(7) of the Catalyst Rules. He does not have any relationship including immediate family relationships with the other Directors, the Company and the substantial shareholder, which may affect his independence.

Further information on the abovementioned directors can be found under the sections titled "Board of Directors", "Corporate Governance Report" and "Additional Information on Directors Seeking Re-election" of the Company's Annual Report 2024.

2. Item 9 is to record the retirement of Mr. Kenny Yap Kim Lee as an Independent Director of the Company at the conclusion of the AGM. Upon retirement, he will concurrently relinquish his positions as the Chairman of the Remuneration Committee and a member of the Audit and Risk Committee and the Nominating Committee of the Company.
3. Ordinary Resolution 10, if passed, will authorise the Directors of the Company, from the date of the above AGM until the conclusion of the next AGM of the Company, or the date by which next AGM is required by law or the Catalist Rules to be held or the date on which such authority is varied or revoked by the Company in a general meeting, whichever is earlier, to allot and issue Shares and/or make or grant Instruments convertible into new Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding 100% of issued Shares (excluding treasury shares and subsidiary holdings), of which up to 50% may be issued other than on a pro-rata basis to existing shareholders of the Company. For the purpose of this resolution, 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 proposed Ordinary Resolution is passed after adjusting for new Shares arising from the conversion or exercise of convertible securities, the exercise of share options or share awards outstanding at the time when this proposed Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Shares.
4. Ordinary Resolution 11, if passed, will renew the Shareholders' Mandate to enable the Company and its subsidiaries, or any of them, which are entities at risk as defined under Chapter 9 of the Catalist Rules, to enter into any of the transactions falling within the types of interested person transactions between the Group and the classes of Interested Persons as described in the Appendix to the Notice of the AGM dated 14 April 2025. The authority under the renewed Shareholders' Mandate will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next AGM of the Company, or the date by which the next AGM is required by law or the Catalist Rules to be held, whichever is earlier.
5. Ordinary Resolution 12, if passed, will authorise the Directors of the Company to offer and grant share options in accordance with the rules of the Serial Achieva Employee Share Option Scheme and to allot and issue from time to time such number of issued Shares as may be required to be issued pursuant to the exercise of the share options under the Serial Achieva Employee Share Option Scheme, provided that the aggregate number of Shares issued and issuable in respect of all share options granted under the Serial Achieva Employee Share Option Scheme and all outstanding share options or share awards granted under such other share-based incentive schemes or plans of the Company shall not exceed 15% of the issued Shares (excluding treasury shares and subsidiary holdings) from time to time.
6. Ordinary Resolution 13, if passed, will authorise the Directors of the Company to offer and grant awards of shares in accordance with the rules of the Serial Achieva Employee Share Option Scheme with exercise prices set at a discount of up to 20% of the Market Price.
7. Ordinary Resolution 14, if passed, will authorise the Directors of the Company to offer and grant awards of shares in accordance with the rules of the Serial Achieva Performance Share Plan and to allot and issue from time to time such number of issued Shares as may be required to be issued pursuant to the vesting of share awards under the Serial Achieva Performance Share Plan, provided that the aggregate number of Shares issued and issuable in respect of all awards of shares granted under the Serial Achieva Performance Share Plan and all outstanding share options or share awards granted under such other share-based incentive schemes or plans of the Company shall not exceed 15% of the issued Shares (excluding treasury shares and subsidiary holdings) from time to time.

Notes:

General

1. The members of the Company are invited to attend physically at the AGM. **There will be no option for the members to participate virtually.** This notice of AGM ("**Notice**") together with the Proxy Form, the Company's Annual Report 2024 and the Appendix to the Notice will be published by electronic means on the Company's corporate website at <https://serialachieva.com/> and is also made available on SGXNet at <https://www.sgx.com/securities/company-announcements>. Printed copies of this Notice and the Proxy Form will be sent by post to the members. Printed copy of the Annual Report 2024 will NOT be despatched to the members of the Company.

Members who wish to obtain a printed copy of the Annual Report 2024 should send an email to enquiry@serialachieva.com, stating (a) their full name; (b) identification/registration number; (c) current mailing address; (d) contact number; (e) number of Shares held and (f) the manner in which you hold Shares in the Company (e.g. via CDP, CPF or SRS). A printed copy of the Annual Report 2024 will be mailed to such member(s) within five (5) working days upon receiving such request.

2. Members (including Central Provident Fund Investment Scheme members ("**CPF Investors**") and/or Supplementary Retirement Scheme investors ("**SRS Investors**") may participate the AGM by:
 - (a) attending the AGM in person;
 - (b) raising questions at the AGM or submitting questions in advance of the AGM; and/or
 - (c) voting at the AGM; (i) themselves personally; or (ii) through their duly appointed proxy(ies).
3. CPF Investors and SRS Investors who wish to appoint the Chairman of the AGM (and not third-party proxy(ies)) as proxy, should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 11.00 a.m. on 17 April 2025, being seven (7) working days prior to the date of the AGM.
4. Please bring along your NRIC/passport so as to enable the Company to verify your identity.

5. Members are requested to arrive early to facilitate the registration process and are advised not to attend the AGM if they are feeling unwell.

Voting by Proxy

6. A member who is not a Relevant Intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote on his/her/its behalf at the AGM. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. Where such member appoints two (2) proxies, the proportion of his/her/its shareholding to be represented by each proxy shall be specified. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his/her/its name in the Depository Register and any second named proxy as an alternate to the first named.

A proxy needs not be a member of the Company.

7. A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number of shares in relation to which each proxy has been appointed shall be specified in the Proxy Form.

“Relevant intermediary” has the meaning ascribed to it in Section 181 of The Companies Act, 1967 of Singapore:

- (a) a banking corporation licensed under the Banking Act 1970, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital market services license to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with the subsidiary legislation.

8. A member can appoint the Chairman of the Meeting as his/her/its proxy but this is not mandatory.

If a member wishes to appoint the Chairman of the Meeting as proxy, such member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstention from voting on, each resolution in the instrument appointing the Chairman of the Meeting as proxy. If no specific instructions as to voting are given in respect of a resolution in the Proxy Form, or in the event of any other matter arising at the AGM and at any adjournment thereof, the appointment of the Chairman of the AGM as proxy for the respective resolutions will be treated as invalid at the AGM and at any adjournment thereof.

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

10. The instrument appointing the proxy or proxies, duly executed, must be submitted either:

- (a) by post, to the registered office of the Company's Share Registrar, B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896; or
- (b) by email to the Company's Share Registrar, B.A.C.S. Private Limited at main@zicoholdings.com (by enclosing a clear, scanned, completed and signed Proxy Form in PDF),

in either case, by 11.00 a.m. on 27 April 2025 (“**Proxy Deadline**”), being no later than 48 hours before the time set for the AGM, and in default the proxy form shall not be treated as valid.

11. Members are strongly encouraged to submit the completed Proxy Form electronically via email.
12. The proxy/proxies must bring along his/her/their NRIC/passport so as to enable the Company to verify his/her/their identity during the AGM.
13. The instrument appointing the proxy or proxies must be executed under the hand of the appointor or attorney duly authorised in writing. Where the instrument appointing the proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or by an officer duly authorised. Where the instrument appointing the proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument, failing which the instrument may be treated as invalid.
14. The Company shall be entitled to reject the instrument appointing the proxy or proxies 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 proxy or proxies (including any related attachment or supporting documents) (such as in the case where the appointor submits more than one instrument appointing the proxy or proxies).
15. In the case of a member whose Shares are entered against his/her/its name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), the Company may reject any instrument appointing the proxy or proxies lodged if such member, being appointor, is not shown to have Shares entered against his/her/its name 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.

Submission of questions in advance of the AGM

16. Members may submit questions related to the resolutions to be tabled at the AGM in advance of the AGM in the following manner, no later than 11.00 a.m. on 21 April 2025:

- (a) by post, to the registered office of the Company's Share Registrar, B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896; or
- (b) by email to enquiry@serialachieva.com.

When submitting the questions, please provide the Company with the following details, for verification purpose:

- (i) full name;
- (ii) identification/registration number;
- (iii) email address; and
- (iv) contact number

Please also indicate the manner in which you hold Shares in the Company (e.g. via CDP, CPF or SRS).

17. The Company will endeavour to address all substantial and relevant questions received from members who are verified against the Depository or the Register of Members. The Company's responses to the members' questions will be posted on the SGXNet and the Company's corporate website, not later than forty-eight (48) hours before the closing date and time for lodgement of the Proxy Form, i.e. by 25 April 2025. Where substantial and relevant questions are unable to be answered prior to the AGM, the Company will address them at the AGM. The Company will consolidate substantially similar questions and consequently, not all questions may be individually addressed.
18. The Company will, within one (1) month after the date of the AGM, publish the minutes of the AGM on SGXNet and the Company's corporate website and the minutes of the AGM will include the responses to the substantial and relevant questions raised during the AGM.
19. The Annual Report 2024 may also be accessed at:

https://serialachieva.com/wp-content/uploads/2025/04/SAL_AR2024.pdf
or by scanning the QR code on the right.



Personal Data Privacy:

By (a) attending the AGM and/or any adjournment thereof, or (b) submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM of the Company and/or any adjournment thereof, or (c) submitting any questions prior to the AGM in accordance with this Notice of AGM, 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 following purposes: processing of the registration for the purpose of granting access to members to the AGM (including any adjournment thereof); processing, administration and analysis by the Company (or its agents or service providers) of proxy(ies) and representative(s) appointed for the AGM (including any adjournment thereof); addressing substantial and relevant questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions; preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing 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.