NOTICE OF EXTRAORDINARY GENERAL MEETING

YING LI INTERNATIONAL REAL ESTATE LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199106356W)

This Notice has been made available on the home page of the Company's corporate website (www.yingligj.com) and SGXNet. A printed copy of this Notice will not be despatched to members of the Company.

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**EGM**") of Ying Li international Real Estate Limited ("**Company**") will be held by electronic means on Thursday, 29 December 2022 at 9:30 a.m. for the purpose of considering and, if thought fit, passing Resolutions 1 to 4 which will be proposed as Ordinary Resolutions.

*All capitalised terms used in this Notice of EGM which are not defined herein shall have the same meanings ascribed to them in the circular to the shareholders of the Company dated 14 December 2022 (the "**Circular**").*

Shareholders should note that the passing of Resolutions 1, 2, 3 and 4 are inter-conditional. This means that if any of the Resolutions is not approved, the other Resolutions will not be passed.

RESOLUTION 1:

ORDINARY RESOLUTION

THE PROPOSED AMENDMENT OF CONVERSION PRICE IN THE PCS CONDITIONS

That subject to and contingent upon the passing of Resolutions 2, 3 and 4:

(a) the Conversion Price in Condition 5(a)(iii) of the Tranche 1 PCS Conditions and Condition 5(a)(iii) of the Tranche 2 PCS Conditions be amended from S$0.318 per Share to S$0.125 per Share in accordance with the Amendment Deed; and

(b) any Director be and is hereby authorised to do and complete all such acts and things as he/she may consider desirable, necessary or expedient to give effect to this Resolution, including without limitation, executing all such documents and to approve any amendments, alterations or modification to any documents as he/she may think fit and in the interests of the Company.

Note to Resolution 1:

(1) The Bondholder and its associates will voluntarily abstain from exercising any voting rights in relation to Resolution 1 as the Conversion Price Amendment forms part of the Proposed Amendments and Waivers, which is an interested person transaction.

RESOLUTION 2:

ORDINARY RESOLUTION

THE PROPOSED ISSUANCE OF ADDITIONAL CONVERSION SHARES

That subject to and contingent upon the passing of Resolutions 1, 3 and 4:

(a) approval be and is hereby given to the Directors or any of them to allot and issue up to 898,238,994 Additional Conversion Shares comprising 35.13% of the existing issued Share capital of the Company as may be required or permitted to be allotted or issued on the conversion of the PCS, to the Bondholder, subject to and otherwise in accordance with the Amended PCS Conditions, whereby such Additional Conversion Shares when issued shall rank *pari passu* in all respects with the then existing Shares of the Company, except for any dividends, rights, allotments or other distributions the record date for which is before the relevant conversion date of the PCS; and

(b) any Director be and is hereby authorised to complete and to do all acts and things as he/she may consider desirable, necessary or expedient to give effect to this Resolution, including without limitation, executing all such documents and to approve any amendments, alterations or modification to any documents as he/she may think fit and in the interests of the Company.

Note to Resolution 2:

(1) Pursuant to Rule 812(2) of the Listing Manual, the Bondholder and its associates will abstain from exercising any voting rights in relation to Resolution 2.

RESOLUTION 3

ORDINARY RESOLUTION

THE PROPOSED AMENDMENTS AND WAIVERS AS AN INTERESTED PERSON TRANSACTION

That subject to and contingent upon the passing of Resolutions 1, 2 and 4:

(a) the execution of the Amendment Deed between the Company and the Bondholder and all transactions contemplated thereby be and are hereby approved, confirmed, adopted and ratified;

(b) approval be and is hereby given for the transactions contemplated under the Amendment Deed as an interested person transaction for the purpose of Chapter 9 of the Listing Rules, details of which have been set out in the Circular; and

(c) any Director be and is hereby authorised to do and complete all such acts and things as he/she may consider desirable, necessary or expedient to give effect to this Resolution, including but not limited to amending, finalising, approving and executing all such documents as may be required in connection with the Amendment Deed and exercise such discretion as he/she may deem fit, advisable or necessary in connection with all or any of the above matters.

Note to Resolution 3:

(1) Pursuant to Rule 919 of the Listing Manual, the Bondholder and its associates will abstain from exercising any voting rights in relation to Resolution 3.

RESOLUTION 4:

ORDINARY RESOLUTION

THE PROPOSED ISSUANCE OF ADDITIONAL CONVERSION SHARES AS AN INTERESTED PERSON TRANSACTION

That subject to and contingent upon the passing of Resolutions 1, 2 and 3:

(a) approval be and is hereby given for Proposed Issuance of Additional Conversion Shares as an interested person transaction for the purpose of Chapter 9 of the Listing Rules, details of which have been set out in the Circular; and

(b) any Director be and is hereby authorised to complete and to do all acts and things as he/she may consider desirable, necessary or expedient to give effect to this Resolution, including without limitation, executing all such documents and to approve any amendments, alterations or modification to any documents as he/she may think fit and in the interests of the Company.

Note to Resolution 4:

(1) Pursuant to Rule 919 of the Listing Manual, the Bondholder and its associates will abstain from exercising any voting rights in relation to Resolution 4.

By Order of the Board

Toh Li Ping, Angela
Company Secretary
14 December 2022

Notes:

General

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 (as amended from time to time), the EGM will be held by way of electronic means and members will NOT be allowed to attend the EGM in person.

2. There will be no despatch of printed copies and this Notice of EGM together with the following documents are made available to members on 14 December 2022 via SGXNet at the following URL: https://www.sgx.com/securities/company-announcements and the Company's website at the following URL: www.yingligj.com:

   (a) Notice of EGM;

   (b) Proxy Form in relation to the EGM; and

   (c) Circular.

3. Alternative arrangements are instead put in place to allow members/proxies to participate in the EGM by:

   (a) watching or listening to the EGM proceedings via a Live Webcast (as defined below). Members/proxies who wish to participate as such will have to pre-register in the matter outlined in Notes 4 to 8 below;

   (b) submitting questions ahead of or "live" at the EGM. Please refer to the Notes 9 to 11 below for further details; and

   (c) voting (i) "live" by the members or by their duly appointed proxy(ies) (other than the Chairman of the EGM); or (ii) by appointing the Chairman of the EGM as proxy to vote on their behalf at the EGM. Please refer to Notes 12 to 19 below for further details.

Participation in EGM proceedings via "live webcast"

4. A member of the Company, their proxy(ies) or their corporate representatives (in the case of a member which is a legal entity) will be able to watch or listen to the proceedings of the EGM through a live webcast via mobile phone, tablet or computer ("**Live Webcast**"). In order to do so, the member/proxy(ies) must pre-register by 9.30 a.m. on 26 December 2022, being seventy-two (72) hours before the time appointed for the EGM ("**Registration Cut-Off Time**"), at the following URL: https://yingligj.com/2022egm/ ("**Pre-Registration Website**"), to create an account.

5. Following authentication of his/her/its status as a member or proxy(ies) of the member of the Company, such member/proxy(ies) will receive an email on their authentication status and will be able to access the Live Webcast using the account created.

6. Members/proxies who have registered by the Registration Cut-Off Time in accordance with paragraph (4) above but do not receive an email response by 5.00 p.m. on 27 December 2022 may contact the Company's live webcast provider by 10.00 a.m. on 28 December 2022 for assistance at the following email address: webcast@bigbangdesign.co, with the following details included:

   (a) the member's/proxy's full name;

   (b) his/her/its identification/company registration number; and

   (c) the manner in which the shares are held (e.g. via The Central Depositor (Pte) Limited ("**CDP**"), Central Provident Fund ("**CPF**") Investment Scheme, or Supplementary Retirement Scheme ("**SRS**")).

7. Non-CPF/SRS holders whose shares are registered under Depository Agents ("**DAs**") must also contact their respective DAs to indicate their interest in order for their respective DAs to make the necessary arrangements for them to participate in the Live Webcast of the EGM proceedings.

8. Corporate shareholders must also submit the Corporate Representative Certificate to the Share Registrar, B.A.C.S. Private Limited, at main@zicoholdings.com, in addition to the registration procedures as set out in paragraph (4) above, by the Registration Cut-Off Time, for verification purpose.

Submission of questions ahead of the EGM

9. Members (including CPF and SRS Investors) may also submit questions relating to the resolutions to be tabled for approval at the EGM or the Company's businesses and operations ahead of the EGM. To do so, all questions must be submitted by 9.30 a.m. on 22 December 2022 through any of the following means:

   (a) via the pre-registration website;

   (b) in physical copy by depositing the same at 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

   (c) by sending a scanned PDF copy by email to main@zicoholdings.com.

   If the questions are submitted by post, be deposited at the registered office of the Company's share registrar or sent via email, and in either case not accompanied by the completed and executed Proxy Form, the following details must be included with the submitted questions: (i) the member's full name; and (ii) his/her/its identification/registration number for verification purposes, failing which the submission will be treated as invalid.

10. The Company will address all substantial and relevant questions relating to the resolutions to be tabled for approval at the EGM or the Company's businesses and operations by publishing its responses to such questions, if any, on the Company's corporate website at the following URL: www.yingligj.com and on SGXNet at the following URL: https://www.sgx.com/securities/company-announcements at least 48 hours prior to the deadline for submission of Proxy Forms. Should there be subsequent clarification sought, or follow-up questions after the deadline of the submission of questions, the Company will address those substantial and relevant questions prior to the EGM through publication on SGXNet, or at the EGM.

Submission of questions "live" at the EGM

11. Members (including CPF and SRS Investors) may submit textual questions "live" at the EGM in the following manner:

   (a) Members (including CPF and SRS Investors) or where applicable, their appointed proxy(ies) who have pre-registered and are verified to attend the EGM can ask questions relating to the ordinary resolutions tabled for approval at the EGM "live" at the EGM, by typing in and submitting their questions through the "live" ask-a-question function via the webcast platform during the EGM.

   (b) Members who wish to appoint a proxy(ies) (other than the Chairman of the EGM) to ask questions "live" at the EGM on their behalf must, in addition to completing and submitting a Proxy Form, ensure that their proxy(ies) pre-register separately via the Pre-Registration Website before the Registration Cut-Off Time.

   (c) Members (including CPF and SRS Investors) or, where applicable, their appointed proxy(ies) must access the EGM proceedings via the "live" webcast platform in order to ask questions "live" at the EGM.

   (d) The Company will, during the EGM itself, address the substantial and relevant questions (which are related to the resolutions to be tabled for approval at the EGM) which have not already been addressed prior to the EGM, as well as those received "live" at the EGM itself, as reasonably practicable. Where there are substantially similar questions, the Company will consolidate such questions; consequently, not all questions may be individually addressed.

Submission of Proxy Form, or voting "live" at the EGM

12. Members who wish to exercise their voting rights at the EGM may:

   (a) (where such members are individuals) vote "live" via electronic means at the EGM or (where such members are individuals or corporates) appoint a proxy(ies) (other than the Chairman of the EGM)* to vote "live" via electronic means at the EGM on their behalf; or

      * For the avoidance of doubt, CPF and SRS investors will not be able to appoint third party proxy(ies) (i.e., persons other than the Chairman of the EGM) to vote "live" at the EGM on their behalf.

   (b) (where the member is an individual or corporate) appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM. In appointing the Chairman of the EGM as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment for that resolution will be treated as invalid.

   A proxy need not be a member of the Company.

13. A member of the Company who is not a relevant intermediary entitled to attend the meeting and vote is entitled to appoint one or two proxies to attend and vote in his/her stead. Where a member who is not a relevant intermediary appoints two proxies, the appointments shall be invalid unless he/she specifies the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy.

14. A member who is a relevant intermediary entitled to attend the meeting and vote is entitled to appoint more than two proxies to attend and vote instead of the member, 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 proxies, the appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed.

    "Relevant intermediary" means:

    (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;

    (b) a person holding a capital markets services licence 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 that subsidiary legislation.

15. Subject to Note 18 below, completion and return of Proxy Form shall not preclude a member from attending and voting at the EGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the Live Webcast of the meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the Proxy Form to the EGM.

16. The completed and signed Proxy Form must be submitted to the Company in the following manner:

    (a) by depositing a hard copy (whether in person or by post) at 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 sending a scanned PDF copy by email to main@zicoholdings.com,

    in either case **by no later than 9.30 a.m. on 27 December 2022, being forty-eight (48) hours before the time appointed for the EGM**.

    A member who wishes to submit a Proxy Form must first **download, complete and sign the Proxy Form,** before submitting it by depositing to the address provided above, or scanning and sending it by email to the email address provided above.

17. The Proxy Form must be signed by the appointer or his attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised.

18. Investors who hold shares under the CPF Investment Scheme and/or the SRS (as may be applicable) and wish to appoint the Chairman of the EGM as their proxy to vote on their behalf at the EGM, in which case should approach their respective CPF Agent Banks and/or SRS Operators to submit their votes at least seven (7) working days before the EGM (i.e. 19 December 2022 at 5.00 p.m.).

19. The Company shall be entitled to reject the Proxy Form if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the Proxy Form (including any related attachment) (such as in the case where the appointor submits more than one Proxy Form). In addition, in the case of Shares entered in the Depository Register, the Company may reject any Proxy Form lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the Meeting, as certified by The Central Depository (Pte) Limited to the Company.

Personal data privacy:

By pre-registering for the Live Webcast, submitting a Proxy Form appointing the proxy(ies) and/or representative(s) to vote at the EGM and/or any adjournment thereof, and/ or submitting questions relating to the resolutions to be tabled for approval at the EGM or the Company's businesses and operations, 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 and facilitation 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 (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 and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy 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 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.