

CIRCULAR DATED 13 JANUARY 2022

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

This Circular is issued by Moya Holdings Asia Limited (the “Company”). If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Unless otherwise stated, capitalised terms appearing on the cover of this Circular bear the same meanings ascribed to them in the section titled “DEFINITIONS” of this Circular.

If you have sold or transferred all your Shares, you should immediately inform the purchaser or transferee, or the bank, stockbroker or agent through whom the sale or transfer was effected for onward notification to the purchaser or transferee, that this Circular, together with the Notice of EGM and the accompanying Proxy Form, may be accessed via SGXNet and the Company’s website at www.moyaasia.com.

This Circular has been prepared by the Company and its contents have been reviewed by the Sponsor in accordance with Rule 226(2)(b) of the Catalyst Rules. This Circular has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made, or reports contained in this Circular.

The contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road #09-00 ASO Building Singapore 048544, telephone (+65) 6636 4201.



MOYA HOLDINGS ASIA LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201301085G)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

**THE PROPOSED CHANGE OF AUDITORS OF THE COMPANY FROM
PRICEWATERHOUSECOOPERS LLP TO FOO KON TAN LLP**

IMPORTANT DATES AND TIMES

Last date and time to pre-register online to attend the EGM	:	31 January 2022 at 11.00 a.m.
Last date and time for lodgement of Proxy Form	:	31 January 2022 at 11.00 a.m.
Date and time of the EGM	:	3 February 2022 at 11.00 a.m.
Place of EGM	:	The Extraordinary General Meeting will be held by way of electronic means. Please refer to Sections 5 and 6 of this Circular and the notes to the Notice of EGM dated 13 January 2022 for further details, including the steps to be taken by Shareholders to participate in the EGM.

This Circular, together with the Notice of EGM and the accompanying Proxy Form, has been made available on SGXNet. **A printed copy of this Circular, together with the Notice of EGM and the accompanying Proxy Form will NOT be despatched to Shareholders.**

The Company will not be arranging for a physical meeting, accordingly, Shareholders will not be able to attend the EGM in person. Instead, alternative arrangements have been put in place to allow Shareholders to participate at the EGM by (a) watching the EGM proceedings via "live" audio-visual webcast ("**LIVE WEBCAST**") or listening to the EGM proceedings via "live" audio-only stream ("**LIVE AUDIO FEED**") (collectively, "electronic means"); (b) submitting questions in advance of the EGM; and/or (c) voting by proxy at the EGM. Please refer to Sections 5 and 6 of this Circular and the notes to the Notice of EGM dated 13 January 2022 for further details, including the steps to be taken by Shareholders to participate in the EGM.

Shareholders should note that the Company may make further changes to its EGM arrangements (including but not limited to any applicable alternative arrangements as may be prescribed or permitted (as the case may be) under the COVID-19 Act and any regulations promulgated thereunder (including the COVID-19 Order) as well as other guidelines issued by the relevant authorities) as the situation evolves. Shareholders are advised to keep abreast of any such changes as may be announced by the Company on SGXNet.

TABLE OF CONTENTS

DEFINITIONS	2
LETTER TO SHAREHOLDERS	
1. INTRODUCTION	4
2. THE PROPOSED CHANGE OF AUDITORS	4
3. AUDIT COMMITTEE'S RECOMMENDATION	7
4. DIRECTORS' RECOMMENDATION	7
5. EXTRAORDINARY GENERAL MEETING	7
6. ACTIONS TO BE TAKEN BY SHAREHOLDERS	7
7. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS	8
8. DIRECTORS' RESPONSIBILITY STATEMENT	9
9. DOCUMENTS AVAILABLE FOR INSPECTION	9
NOTICE OF EXTRAORDINARY GENERAL MEETING	10
PROXY FORM	

DEFINITIONS

For the purpose of this Circular, the following definitions shall apply throughout, unless the context otherwise requires:

“ACRA”	:	The Accounting and Corporate Regulatory Authority of Singapore
“AGM”	:	The annual general meeting of the Company
“Audit Committee”	:	The audit committee of the Company as at the date of this Circular, members of which comprise Mr Low Chai Chong, Mr Hwang Kin Soon Ignatius, Mr Simon A. Melhem and Mr Kuntoro Mangkusubroto
“Auditors”	:	The auditors of the Company as appointed from time to time
“Board”	:	The board of directors of the Company as at the date of this Circular
“Catalist”	:	The Catalist board of the SGX-ST
“Catalist Rules”	:	The SGX-ST Listing Manual Section B: Rules of Catalist, as amended, modified or supplemented from time to time
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular to Shareholders dated 13 January 2022
“Company”	:	Moya Holdings Asia Limited
“Companies Act”	:	Companies Act 1967, as amended, modified or supplemented from time to time
“Constitution”	:	The Constitution of the Company, as may be amended, modified or supplemented from time to time
“Director”	:	A director of the Company, as at the date of this Circular
“EGM”	:	The extraordinary general meeting of the Company to be held on 3 February 2022 at 11.00 a.m., the notice of which is set out on pages 10 to 13 of this Circular
“FKT”	:	Foo Kon Tan LLP
“FY”	:	Financial year ended or ending 31 December
“Group”	:	The Company and its subsidiaries
“HLB HSAR”	:	Kantor Akuntan Publik HLB Hadori Sugiarto Adi & Rekan
“Latest Practicable Date”	:	11 January 2022
“Notice of EGM”	:	The Notice of EGM as set out on pages 10 to 13 of this Circular
“PwC”	:	PricewaterhouseCoopers LLP

DEFINITIONS

“Proposed Change of Auditors”:	The proposed change of auditors of the Company from PwC to FKT
“SGX-ST”	: Singapore Exchange Securities Trading Limited
“Shareholders”	: Registered holder(s) of Shares, except where the registered holder is CDP, the term “Shareholders” , in relation to Shares held by CDP, shall mean the persons named as Depositors in the Depository Register maintained by CDP and whose securities accounts are credited with those Shares
“Shares”	: Ordinary shares in the capital of the Company

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the same meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act (Chapter 289) of Singapore.

The terms **“subsidiary”** and **“substantial shareholder”** shall have the meanings ascribed to them respectively in the Companies Act and the Catalist Rules.

Words importing the singular shall, wherever applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons, where applicable, shall include corporations.

Any reference in this Circular to any enactment is a reference to that enactment for the time being amended or re-enacted. Any word defined under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof and used in this Circular shall, where applicable, have the same meaning ascribed to it under the Companies Act, the SFA, the Catalist Rules or any modification thereof, as the case may be, unless otherwise provided.

Any reference to a date and/or time of day in this Circular shall be a reference to Singapore time unless otherwise stated.

LETTER TO SHAREHOLDERS

MOYA HOLDINGS ASIA LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201301085G)

Directors

Kuntoro Mangkusubroto (Independent Non-Executive Chairman)
Low Chai Chong (Non-Executive and Lead Independent Director)
Mohammad Syahrial (Chief Executive Officer and Executive Director)
Irwan A. Dinata (Managing Director and Executive Director)
Simon A. Melhem (Non-Executive Non-Independent Director)
Hwang Kin Soon Ignatius (Non-Executive Independent Director)

Registered Office:

65 Chulia Street
#37-08 OCBC Centre
Singapore 049513

13 January 2022

To: The Shareholders of Moya Holdings Asia Limited

Dear Sir/Madam

1. INTRODUCTION

The Board is convening the EGM to seek Shareholders' approval for the Proposed Change of Auditors. The purpose of this Circular is to provide Shareholders with information relating to the above-mentioned proposal and the rationale thereof, and to seek Shareholders' approval for the same as an ordinary resolution at the EGM to be convened, the notice of which is set out on pages 10 to 13 of this Circular.

The SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made, or reports contained in this Circular.

2. THE PROPOSED CHANGE OF AUDITORS

2.1. Background and Rationale

The Company's current Auditors, PwC, have been the Auditors of the Company since the financial year ended 31 December 2017 and was last re-appointed at the AGM held on 23 April 2021, to hold office until the conclusion of the next AGM of the Company.

As part of the Group's ongoing efforts to manage its overall business costs and expenses amidst the challenging business climate, the Board conducted a cost rationalization exercise and is of the view that it would be an opportune time to review the appointment of the Auditors. Such review will provide the Group with an opportunity to benchmark its audit fees and realise cost efficiencies. In addition, the Board also assessed and reviewed the duration of the service provided by PwC and is of the view that it is appropriate to consider a rotation of auditors as it would enable the Company to benefit from fresh perspectives and the views of another professional audit firm, thereby enhancing the value of the audit.

The management of the Company has obtained quotations and proposals from various audit firms. The Board, having reviewed and deliberated on the suitability of several audit firms, and in consultation with the Audit Committee, has nominated and recommended FKT to replace PwC as the Auditors.

LETTER TO SHAREHOLDERS

In particular, FKT was selected amongst various other audit firms which provided proposals to the Company, after taking into account, *inter alia*, the adequacy of the resources and experience, the audit engagement partner assigned to the audit, the other audit engagements of FKT, the Group's audit requirements and the number and experience of supervisory and professional staff to be assigned to the audit. The Board and the Audit Committee have also considered Audit Quality Indicators Disclosure Framework issued by ACRA in assessing the suitability of the proposed appointment, and are of the opinion that FKT will be able to fulfil the audit requirements of the Company and the Group without compromising the standard and effectiveness of the audit of the Company and the Group.

The Group does not expect the Proposed Change of Auditors to affect the quality of the audit to be undertaken and there will be no change in the scope of audit to be undertaken by FKT. The Group expects the Proposed Change of Auditors to result in cost savings of approximately S\$0.28 million in audit fees as compared to the audit fees proposed by PwC in respect of FY2021.

In light of the above, the Company decided to change its Auditors and PwC agreed to provide the Company with their resignation. PwC had, in their letter dated 29 December 2021, given notice to the Directors of their resignation as Auditors of the Company and FKT had, on 10 January 2022, given their consent to act as Auditors of the Company.

Pursuant to Section 205AB(5) of the Companies Act, the resignation of PwC will take effect upon the later of (a) the day (if any) specified for the purpose in the notice of resignation of PwC; (b) the day on which ACRA notifies PwC and the Company of ACRA's consent to the resignation; or (c) the day (if any) fixed by ACRA (the "**ACRA Consent**"). In addition, pursuant to Rule 712(3) of the Catalist Rules and Section 205AF of the Companies Act, the appointment of FKT as Auditors in place of PwC must be specifically approved by Shareholders in a general meeting.

Accordingly, the appointment of FKT as Auditors of the Company will therefore take effect upon the later of (a) the date of approval of Shareholders at the EGM, and (b) the date of the ACRA Consent. FKT, if appointed, will hold office until the conclusion of the next annual general meeting of the Company. As the Latest Practicable Date, PwC has not received the ACRA Consent. The Company will make an announcement to update Shareholders as and when PwC receives the ACRA Consent.

2.2. Information on FKT and the Audit Engagement Partner

FKT, one of Singapore's most established and respected accountancy practices, is a principal member of HLB International, a world-wide network of independent professional accounting firms and business advisers which has 32,839 professionals across 159 countries. FKT is supported by over 250 professional staff and 14 partners in its Singapore Office. Founded in 1968, FKT is ranked amongst the top 7 accountancy practices in Singapore. FKT provides a full range of assurance, tax, and advisory services to listed companies, privately held businesses, not-for-profit organizations, and other public sector entities.

The Company's subsidiaries in Indonesia will be audited by HLB HSAR, which is also a member of HLB International. HLB HSAR is a registered public accounting and business advisers firm in Indonesia. It was established since 1973, and currently has 7 offices in four major cities throughout Indonesia. HLB HSAR provides audit, tax and advisory services to private, public, state-owned enterprises and not-for-profit organization.

The audit engagement partner-in-charge will be Mr Ong Soo Ann ("**Mr Ong**"). He is a practicing member of the Institute of Singapore Chartered Accountants and a public accountant registered with ACRA, with more than 26 years of extensive experience in auditing and business advisory. He has extensive experience auditing public listed companies and companies from diverse industries such as technology, public sector, education, mining, manufacturing, leisure, engineering, construction, including those managing public private partnership projects and build to operate projects. In addition to financial audit, Mr Ong has assisted clients in financial due diligence reviews, initial public offerings (IPOs) and special purpose audit and investigations.

LETTER TO SHAREHOLDERS

Mr Ong will be assisted by a team of four to five audit professionals, comprising, senior manager, and associates, in performing the audit. The engagement team includes an Engagement Quality Control Reviewer, who is an experienced partner, to ensure that the engagement team is providing independent and objective viewpoints on the audit and to ensure audit quality.

The Audit Committee has noted that Mr Ong has been subject to the Practice Monitoring Programme review by ACRA in 2019. In this regard, the Audit Committee has noted that Mr Ong has passed the Practice Monitoring Programme review by ACRA on his previous audit engagements. Additionally, the Audit Committee had also considered all of the Audit Quality Indicators listed in the ACRA's Audit Quality Indicators Disclosure Framework in its selection of FKT as its new Auditors.

2.3. Compliance with Rule 712 of the Catalist Rules

FKT is an established firm in Singapore registered with ACRA. The Audit Committee has reviewed and deliberated on the Proposed Change of Auditors and has recommended the same to the Board for approval, after taking into consideration the suitability of the new Auditors. The Board, having taken into account the Audit Committee's recommendation, and various factors including, inter alia, the following:

- (a) the adequacy of the resources and experience of FKT;
- (b) the experience of the audit engagement partner assigned to the audit of the Group;
- (c) FKT's other audit engagements;
- (d) the size and complexity of the Group;
- (e) the number and experience of the supervisory and professional staff who will be assigned to the audit of the Group; and
- (f) both FKT and Mr Ong are registered with ACRA,

is of the opinion that FKT will be able to meet the audit requirements of the Group and that Rules 712(1) and 712(2) of the Catalist Rules have been complied with.

In compliance with Rule 712(3) of the Catalist Rules:

- (a) PwC, the outgoing Auditors, has confirmed to FKT that it is not aware of any professional reasons why FKT should not accept the appointment as the new Auditors;
- (b) the Company has confirmed that there were no disagreements with PwC on accounting treatments within the last twelve (12) months up to the date of their resignation;
- (c) the Company has confirmed that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders which has not been disclosed in this Circular;
- (d) the specific reasons for the Proposed Change of Auditors are set out in Section 2.1 of this Circular above. The Proposed Change of Auditors is neither due to any disagreement with PwC, the dismissal of PwC, nor PwC declining to stand for election at the next AGM of the Company; and
- (e) the Company has confirmed that it is in compliance with Rules 712 and 715 of the Catalist Rules in relation to the appointment of FKT as its new Auditors.

LETTER TO SHAREHOLDERS

2.4. Compliance with Rule 715 of the Catalist Rules

Following Shareholders' approval of the Proposed Change of Auditors, FKT will be the Auditors of the Company and the Company's subsidiary incorporated in Singapore. The Company's subsidiaries incorporated in Indonesia will be audited by HLB HSAR, which is a member firm of the HLB international, for local statutory purposes. Please refer to section 2.2 of this Circular for more information on HLB HSAR. As at the date of this Circular, the Company does not have any associated companies.

Accordingly, the Board confirms that Rule 715 of the Catalist Rules will be complied with.

3. AUDIT COMMITTEE'S RECOMMENDATION

The Audit Committee has reviewed the Proposed Change of Auditors and recommends the appointment of FKT as Auditors of the Company in place of PwC, after taking into consideration the suitability and independence of FKT to meet the audit requirements of the Group. The factors considered have been set out in Section 2 of this Circular, and is in compliance with the requirements of the relevant Catalist Rules.

4. DIRECTORS' RECOMMENDATION

The Directors, having fully considered, inter alia, the rationale for and benefits of the Proposed Change of Auditors, the recommendation of the Audit Committee, and the terms thereof as set out in this Circular, are of the opinion that the Proposed Change of Auditors is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the ordinary resolution in respect of the Proposed Change of Auditors at the EGM.

5. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages 10 to 13 of this Circular, will be held by way of electronic means on 3 February 2022 at 11.00 a.m., for the purpose of considering and, if thought fit, passing (with or without modifications) the ordinary resolution set out in the Notice of EGM.

6. ACTIONS TO BE TAKEN BY SHAREHOLDERS

6.1. No Physical Attendance at the EGM

The EGM is being convened, and will be held, by way of electronic means pursuant to First Schedule of the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. The Company will not be arranging for a physical meeting, as such, members of the Company will not be able to attend the EGM in person.

Printed copies of this Notice of EGM will NOT be sent to members of the Company. Instead, the Notice of EGM will be made available to members of the Company by electronic means via publication on SGXNet and the Company's corporate website at www.moyaasia.com.

6.2. Alternative Arrangement

Alternative arrangements have been put in place to allow Shareholders to participate at the EGM by (a) watching or listening to the EGM proceedings via live webcast, (b) submitting questions in advance of the EGM, and (c) voting by appointment of Chairman of the EGM as Proxy. Shareholders should refer to the Notice of EGM set out in pages 10 to 13 of this Circular, for further information, including the steps to be taken by Shareholders to participate at the EGM.

LETTER TO SHAREHOLDERS

7. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The interests of the Directors and Substantial Shareholders in the Shares as at the Latest Practicable Date are set out below:

	Direct Interest		Deemed Interest		Total Interest	
	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾
Director						
Irwan A. Dinata	-	-	-	-	-	-
Mohammad Syahrial	-	-	-	-	-	-
Kuntoro Mangkusubroto	-	-	-	-	-	-
Low Chai Chong	-	-	-	-	-	-
Ignatius Hwang Kin Soon	-	-	-	-	-	-
Simon A Melhem	1,400,000	0.03	-	-	1,400,000	0.03
Substantial Shareholders						
Tamaris Infrastructure Pte. Ltd. ⁽²⁾	3,062,053,273	72.84	-	-	3,062,053,273	72.84
Garrison Investment Holdings Ltd. ⁽²⁾	-	-	3,062,053,273	72.84	3,062,053,273	72.84
Anthoni Salim ⁽²⁾	-	-	3,062,053,273	72.84	3,062,053,273	72.84
GW Redwood Pte. Ltd. ⁽³⁾	552,731,584	13.15	-	-	552,731,584	13.15
Gateway Fund Company Pte. Ltd. ⁽³⁾			552,731,584	13.15	552,731,584	13.15
Gateway Fund I, L.P. ⁽³⁾	-	-	552,731,584	13.15	552,731,584	13.15
Gateway Partners Limited ⁽³⁾	-	-	552,731,584	13.15	552,731,584	13.15

Notes:

- (1) Based on the Company's issued and paid-up share capital of 4,203,585,943 Shares as at the Latest Practicable Date.
- (2) Garrison Investment Holdings Ltd. ("Garrison") has a shareholding interest exceeding 20% in Tamaris Infrastructure Pte. Ltd. ("TIPL"). Accordingly, Garrison is deemed to have an interest in the voting shares in the Company ("**Shares**") in which TIPL has an interest, by virtue of Section 4(5) of the Securities and Futures Act, Cap. 289 ("**SFA**"). Anthoni Salim has a controlling interest in Garrison. Accordingly, Anthoni Salim is deemed to have an interest in the Shares in which TIPL has an interest, by virtue of Section 4(4) of the SFA.

United Dragon Associates Limited ("**UDA**"), Amaritha Group Limited ("**AGL**") and Kidston Holdings Limited ("**KHL**") together have an interest in not less than 20% of the voting shares of TIPL. Accordingly, Anthoni Salim, together with his associates, UDA, AGL and KHL, control not less than 20% of the voting shares of TIPL and is deemed to have an interest in the Shares in which TIPL has an interest, by virtue of Section 4(5) of the SFA.
- (3) Gateway Fund Company Pte. Ltd. owns 100% of GW Redwood Pte. Ltd. Gateway Fund I, L.P. (the "**Fund**") owns 100% of Gateway Fund Company Pte. Ltd. Gateway Partners Limited (the "**GP**") is the general partner of the Fund. The GP has full control over the business and affairs of the Fund, including making all investment and divestment decisions, and voting the securities and interests held by the Fund, via the investment committee of the Fund.

The limited partners of the Fund do not have any control over the business and affairs of the Fund, including the making of investment and divestment decisions and voting the securities and interests held by the Fund.

The shareholders (direct or indirect) of the GP do not have, in their capacity as shareholders (direct or indirect) of the GP, any control over the business and affairs of the Fund, including the making of investment and divestment decisions and voting the securities and interests held by the Fund, and do not have the beneficial ownership in the securities and interests held by the Fund.

None of the Directors or substantial Shareholders have any interest, whether direct or indirect (other than through their respective shareholding interests in the Company) in the Proposed Change of Auditors.

LETTER TO SHAREHOLDERS

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Change of Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 65 Chulia Street, #37-08, Singapore 049513, during normal business hours from 9.00 a.m. to 5.00 p.m. on weekday (public holidays excepted) from the date of this Circular up to and including the date of the EGM:

- (a) the Constitution of the Company;
- (b) PwC's notice of resignation as Auditors dated 29 December 2021;
- (c) PwC's letter of professional clearance to FKT dated 7 January 2022; and
- (d) FKT's letter to the Company in respect of their consent to act as Auditors dated 10 January 2022.

Shareholders who wish to inspect these documents at the registered office of the Company are required to send an email request to Ms Michelle Priscilla at ir@moyaasia.com to make an appointment in advance. The Company will arrange a date when each shareholder can come to the registered office to inspect the documents accordingly. The inspection of documents will be arranged with each shareholder to limit the number of people who are present at the registered office at any one point in time and such arrangements are subject to the prevailing regulations, orders, advisories and guidelines relating to safe distancing which may be implemented by the relevant authorities from time to time.

Yours faithfully
For and on behalf of the Board of Directors of
Moya Holdings Asia Limited

Irwan A. Dinata
Managing Director
13 January 2022

NOTICE OF EXTRAORDINARY GENERAL MEETING

MOYA HOLDINGS ASIA LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201301085G)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of Moya Holdings Asia Limited (the “**Company**”) will be held on 3 February 2022 at 11.00 a.m. by way of electronic means, for the purpose of considering and, if thought fit, passing (with or without any modifications) the resolution as set out below.

*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the circular to shareholders of the Company dated 13 January 2022 (the “**Circular**”).*

ORDINARY RESOLUTION: THE PROPOSED CHANGE OF AUDITORS

Resolved that, approval be and is hereby given for:

- (a) Foo Kon Tan LLP (“**FKT**”), having consented to act, be and are hereby appointed as auditor of the Company in place of PricewaterhouseCoopers LLP (“**PwC**”), with effect from the date of approval of Shareholders of this resolution and to hold office until the conclusion of the next Annual General Meeting of the Company, at a remuneration and on such terms to be agreed between the Directors of the Company and FKT; and
- (b) the Directors of the Company and each of them be and are hereby authorised to complete and to do all such things and acts (including, without limitation, executing all such documents as may be required) as they or he may consider necessary or appropriate to give effect to this resolution, with such modifications thereto (if any) as they or he may think fit in the interests of the Company.

Notes to the Resolution:

In accordance with Rule 712(3) of the Catalist Rules:

- (a) PwC has confirmed to FKT that they are not aware of any professional reasons why FKT should not accept the appointment as Auditors of the Company;
- (b) the Company has confirmed that there were no disagreements with PwC on accounting treatments within the last twelve (12) months up to the date of their resignation;
- (c) the Company has confirmed that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the shareholders of the Company which has not been disclosed in the Circular;
- (d) the specific reasons for the Proposed Change of Auditors are as disclosed in section 2 of the Circular. The Proposed Change of Auditors is neither due to the dismissal of PwC nor PwC declining to continue to serve as Auditors of the Company; and
- (e) the Company has confirmed that it complies with Rules 712 and 715 of the Catalist Rules in relation to the appointment of FKT as its new Auditors.

BY ORDER OF THE BOARD

Irwan A. Dinata
Managing Director
13 January 2022

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTES:

No Physical Attendance at the EGM

1. The EGM is being convened, and will be held, by way of electronic means pursuant to First Schedule of the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. The Company will not be arranging for a physical meeting, as such, members of the Company will not be able to attend the EGM in person.

Documents for the EGM

2. Printed copies of this notice of EGM (the "**Notice of EGM**") and the accompanying proxy form for the EGM, as well as the Circular will not be sent to Shareholders. Instead, this Notice of EGM and the accompanying proxy form for the EGM, as well as the Circular will be sent to Shareholders by electronic means via publication on the Company's website at www.moyaasia.com and on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.

Alternative Arrangements for Participation in the EGM

3. The Company has made the following alternative arrangements for Shareholders to participate in the EGM:
 - (a) observing or listening to the proceedings of the EGM contemporaneously via a "live" audio-visual webcast of the EGM ("**LIVE WEBCAST**") or a "live" audio-only stream (via telephone) of the EGM ("**LIVE AUDIO FEED**"), respectively;
 - (b) submitting questions in advance of the EGM; and/or
 - (c) voting on their behalf, by appointing the Chairman of the Meeting as proxy at the EGM.
4. Persons who hold the shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act), including CPF and SRS investors, and who wish to participate in the EGM by:
 - (a) observing or listening to the proceedings of the EGM contemporaneously via LIVE WEBCAST or LIVE AUDIO FEED, respectively;
 - (b) submitting questions in advance of the EGM; and/or
 - (c) voting on their behalf, by appointing the Chairman of the Meeting as proxy at the EGM,

should contact the relevant intermediary (which would include, in the case of CPF and SRS investors, their respective CPF Agent Banks and SRS Operators) through which they hold such shares of the Company as soon as possible in order for the necessary arrangements to be made for their participation in the EGM.

Pre-registration Process for LIVE WEBCAST or LIVE AUDIO FEED

5. All Shareholders or their corporate representatives (in the case of Shareholders which are legal entities) will be able to participate at the EGM by observing or listening to the proceedings of the EGM by accessing the LIVE WEBCAST (via their smart phones, tablets or laptops/computers) or LIVE AUDIO FEED (via telephone). To do so, Shareholders are required to pre-register their participation at the EGM at the URL https://us02web.zoom.us/webinar/register/WN_aIYOIMXmSS6tgCol9OR-TA, **no later than 11.00 a.m. on 31 January 2022** (being not less than 72 hours before the time appointed for holding the EGM) ("**Registration Deadline**") for verification of their status as Shareholders (or the corporate representatives of such Shareholders).
6. Upon successful verification, each such authenticated Shareholder or its corporate representative will receive an email by 11.00 a.m. on 2 February 2022 which will contain instructions to access the LIVE WEBCAST to observe the proceedings of the EGM, as well as a telephone number to access the LIVE AUDIO FEED to listen to the proceedings of the EGM.
7. Shareholders or their corporate representatives must not forward the email to other persons who are not Shareholders and who are not entitled to participate at the EGM. This is also to avoid any technical disruptions or overload to the LIVE WEBCAST or LIVE AUDIO FEED.
8. Shareholders or their corporate representatives who have pre-registered by the Registration Deadline but do not receive an email by 11.00 a.m. on 2 February 2022 may contact the Company via email at ir@moyaasia.com.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Voting by Appointment of Chairman of the Meeting as Proxy

9. **Voting at the EGM is by proxy ONLY. Please note that Shareholders will not be able to vote through the LIVE WEBCAST or LIVE AUDIO FEED and can only vote with their Proxy Forms which are required to be submitted in accordance with the following paragraphs.**
10. A Shareholder (whether individual or corporate and including a relevant intermediary, as defined in Section 181 of the Companies Act) must submit his/her/its Proxy Form appointing the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such Shareholder wishes to exercise his/her/its voting rights at the EGM. The Proxy Form for the EGM may be accessed on the Company's website at www.moyaasia.com and on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.
11. Where a Shareholder (whether individual or corporate and including a relevant intermediary, as defined in Section 181 of the Companies Act) 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.
12. The Chairman of the Meeting, as proxy, need not be a member of the Company.
13. CPF and SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks and SRS Operators to submit their votes by at least seven (7) working days before the EGM.
14. The duly executed instrument appointing the Chairman of the Meeting as proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarial certified copy ("Proxy Form") must be submitted to the Company in the following manner:
 - (a) if submitted by post, be lodged at the office of the Company's Share Registrar, M & C Services Private Limited at 112 Robinson Road #05-01, Singapore 068902, or
 - (b) if submitted electronically, by sending a scanned pdf copy by email to gpb@mncsingapore.com.in either case by 11.00 a.m. on 31 January 2022 (being not less than 72 hours before the time appointed for holding the EGM) and in default the Proxy Form for the EGM shall not be treated as valid.

A Shareholder who wishes to submit a Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and 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 Shareholders to submit completed Proxy Forms by post, Shareholders are strongly encouraged to submit completed Proxy Forms electronically via email.
15. The Company will treat any valid Proxy Form appointing other person(s) as proxy(ies) as a valid Proxy Form appointing the Chairman of the Meeting as the Shareholder's proxy to attend, speak and vote at the EGM.
16. Submission by a Shareholder of a valid Proxy Form appointing the Chairman of the Meeting as proxy at least 72 hours before the time appointed for holding the EGM will supersede any previous Proxy Form appointing a proxy(ies) submitted by that Shareholder.

Submission of Questions prior to the EGM

17. **Shareholders will NOT be able to ask questions during the EGM via LIVE WEBCAST or LIVE AUDIO FEED, and therefore it is important for Shareholders to submit their questions in advance of the EGM.**
18. Shareholders may submit any questions related to the resolutions to be tabled at the EGM by email to ir@moyaasia.com by 11.00 a.m. on 24 January 2022.
19. The Company will endeavor to address the substantial and relevant questions received from Shareholders relating to the agenda of the EGM prior to the EGM by publishing the responses to these questions on SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website at www.moyaasia.com on or before 28 January 2022. The Company will also address any subsequent clarifications sought, or follow-up questions, prior to, or at, the EGM in respect of substantial and relevant matters.
20. The Company shall only address substantial and relevant questions (as may be determined by the Company in its sole discretion) received. The Company will publish the minutes of the EGM (together with the responses to any subsequent clarification sought, or follow-up questions, in respect of substantial and relevant matters, addressed by the Company at the EGM) on SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website within one month from the date of the EGM.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Important Reminder: In view of the constantly evolving COVID-19 situation, the Company may be required to change its EGM arrangements at short notice. Shareholders are advised to regularly check the Company's website or announcements released on SGXNet at the URL <https://www.sqx.com/securities/company-announcements> for updates on the status of the EGM. Shareholders are also strongly encouraged to submit completed Proxy Forms electronically via email.

Personal Data Privacy:

By (a) submitting an instrument appointing the Chairman of the Meeting as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, or (b) submitting details for the registration to observe the proceedings of the EGM via LIVE WEBCAST or LIVE AUDIO FEED, or (c) submitting any question prior to the EGM in accordance with this Notice of EGM, a member of the Company 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:

- (i) processing and administration by the Company (or its agents or service providers) of proxy forms appointing the Chairman of the Meeting as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof);
- (ii) processing of the registration for purpose of granting access to members of the Company (or their corporate representatives in the case of members of the Company which are legal entities) to the LIVE WEBCAST or LIVE AUDIO FEED to observe the proceedings of the EGM and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions from members of the Company received before the EGM and if necessary, following up with the relevant members of the Company in relation to such questions; and
- (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.

Photographic, sound and/or video recordings of the EGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the EGM. Accordingly, the personal data of a member of the Company (such as his name, his presence at the EGM and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.

This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("Sponsor"), ZICO Capital Pte. Ltd., in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalyst.

This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements made, reports contained or opinions expressed in this notice.

The contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.

PROXY FORM

MOYA HOLDINGS ASIA LIMITED

(Company Registration No. 201301085G)
(Incorporated in the Republic of Singapore)

PROXY FORM EXTRAORDINARY GENERAL MEETING

IMPORTANT:

1. The Extraordinary General Meeting (“EGM” or “Meeting”) is being convened, and will be held, by 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. Printed copies of the Company’s Notice of EGM dated 13 January 2022 (“Notice”) and this accompanying proxy form will not be sent to members. Instead, the Notice and this accompanying proxy form will be sent to members by electronic means via publication on the Company’s website at www.moyaasia.com and on SGXNet at the URL <https://www.sqx.com/securities/company-announcements>.
2. Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the EGM can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the EGM, addressing of substantial and relevant questions related to the resolutions to be tabled at the EGM prior to the EGM and voting by appointing the Chairman of the Meeting as proxy at the EGM, are set out in the Notice.
3. A member (whether individual or corporate and including a relevant intermediary, as defined in Section 181 of the Companies Act) 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 if such member wishes to exercise his/her/its voting rights at the EGM.
4. For investors who have used their CPF and SRS monies to buy shares (CPF and SRS Investors), this proxy form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them. CPF and SRS Investors who hold shares through CPF Agent Banks and SRS Operators and who wish to appoint the Chairman of the Meeting as proxy should contact their respective CPF Agent Banks and SRS Operators to submit their votes by at least seven (7) working days before the EGM.
5. Please read the notes overleaf which contain instructions on, inter alia, the appointment of the Chairman of the Meeting as a member’s proxy to attend, speak and vote on his/her/its behalf at the EGM.

*I/We _____ (Name) _____ (*NRIC/Passport/Co. Reg. No.)

of _____ (Address)

being a *member/members of Moya Holdings Asia Limited (the “Company”), hereby appoint the Chairman of the Meeting as *my/our proxy to attend, speak and vote for *me/us on *my/our behalf at the EGM to be held by way of electronic means on Thursday, 3 February 2022 at 11.00 a.m. (Singapore time) and at any adjournment thereof.

*I/We direct the Chairman of the Meeting, to vote for or against or abstain from voting on the Ordinary Resolution to be proposed at the EGM as indicated hereunder. **If no specific direction as to voting, or abstentions from voting, is given in respect of the Ordinary Resolution, the appointment of the Chairman of the Meeting as proxy for the Ordinary Resolution shall be treated as invalid.**

*Delete as appropriate

ORDINARY RESOLUTION	No. of votes FOR*	No. of votes AGAINST*	No. of votes ABSTAIN*
To approve the Proposed Change of Auditors			

*Voting will be conducted by poll. If you wish to exercise all your votes “For” or “Against” the relevant resolution or to “Abstain” from voting on the relevant resolution in respect of all your votes, please tick (✓) within the relevant box provided. Alternatively, if you wish to exercise some and not all your votes “For” and “Against” the relevant resolution and/or to “Abstain” from voting in respect of the relevant resolution, please indicate the number of votes “For”, the number “Against” and/or the number “Abstain” in the boxes provided for the relevant resolution.

Dated this _____ day of _____ 2022.

Total number of Shares in:	No. of Shares
(a) CDP Register	
(b) Register of Members	

Signature(s) of Member(s)/Corporation’s Common Seal

IMPORTANT:
PLEASE READ NOTES OVERLEAF

PROXY FORM

NOTES:

1. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289, of Singapore, you should insert that number. If you have shares registered in your name in the Register of Members of the Company, you should insert that number. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by you.
2. A member (whether individual or corporate and including a relevant intermediary, as defined in Section 181 of the Companies Act) must submit his/her/its proxy form appointing the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM. In appointing the Chairman of the Meeting as proxy, such member must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.
3. The duly completed and executed proxy form must be submitted to the Company in the following manner:
 - (a) if submitted by post, be lodged at the office of the Company's Share Registrar, M & C Services Private Limited at 112 Robinson Road #05-01, Singapore 068902, or
 - (b) if submitted electronically, by sending a scanned pdf copy by email to gpb@mncsingapore.com.

in either case by 11.00 a.m. on 31 January 2022 (being not less than 72 hours before the time appointed for holding the EGM) and in default the proxy form shall not be treated as valid.

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 scanning and 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.

4. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointer, the letter or power of attorney or a duly certified true copy thereof must be lodged with the instrument.
5. A corporation which is a member of the Company may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act.
6. The Company shall be entitled to reject the instrument appointing a proxy or proxies 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 instrument appointing a proxy or proxies. In addition, in the case of shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if such members are not shown to have shares entered against their names in the Depository Register as at 72 hours before the time appointed for holding the EGM as certified by The Central Depository (Pte) Limited to the Company.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 13 January 2022.

This page has been intentionally left blank