

**SBS TRANSIT LTD**  
(Incorporated in the Republic of Singapore)  
(Co. Reg. No.: 199206653M)

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Twenty-Seventh Annual General Meeting of the Company will be held on Thursday, 23 April 2020 at 10.00 a.m. at **AUDITORIUM, SINGAPORE CHINESE CULTURAL CENTRE, 1 STRAITS BOULEVARD, SINGAPORE 018906**

The Annual General Meeting ("AGM") is for the purpose of transacting the following business:

**Ordinary Business:**

1. To receive and adopt the Directors' Statement and Audited Financial Statements for the Financial Year ended 31 December 2019 together with the Auditors' Report thereon. **(Resolution 1)**
2. To declare a tax-exempt one-tier final dividend of 5.90 cents per ordinary share in respect of the Financial Year ended 31 December 2019. **(Resolution 2)**
3. To approve the payment of Directors' fees of S\$508,737 for the Financial Year ended 31 December 2019. (FY2018: S\$507,732) **(Resolution 3)**
4. To re-elect Mr Yang Ban Seng, a Director retiring pursuant to Regulation 100 of the Company's Constitution. [Please refer to Explanatory Note (a)] **(Resolution 4)**
5. To re-elect Ms Susan Kong Yim Pui, a Director retiring pursuant to Regulation 100 of the Company's Constitution. [Please refer to Explanatory Note (b)] **(Resolution 5)**
6. To re-elect Ms Lee Sok Koon, a Director retiring pursuant to Regulation 100 of the Company's Constitution. [Please refer to Explanatory Note (c)] **(Resolution 6)**
7. To re-elect Ms Chua Mui Hoong, a Director retiring pursuant to Regulation 106 of the Company's Constitution. [Please refer to Explanatory Note (d)] **(Resolution 7)**
8. To re-elect Dr Tan Kim Siew, a Director retiring pursuant to Regulation 106 of the Company's Constitution. [Please refer to Explanatory Note (e)] **(Resolution 8)**
9. To re-appoint Messrs Deloitte & Touche LLP as Auditors and authorise the Directors to fix their Remuneration. **(Resolution 9)**

**RECORD AND DIVIDEND PAYMENT DATES**

NOTICE IS ALSO HEREBY GIVEN that the Transfer Books and Register of Members of the Company will be closed on 4 May 2020, at 5.00 p.m. for the purposes of determining Shareholders' entitlements to the proposed tax-exempt one-tier final dividend of 5.90 cents per ordinary share for the Financial Year ended 31 December 2019.

Duly completed and stamped transfers received by the Company's Share Registrar, B.A.C.S. Private Limited, 8 Robinson Road, #03-00 ASO Building, Singapore 048544 up to 5.00 p.m. on 4 May 2020 will be registered to determine Shareholders' entitlements to the final dividend. Shareholders (being depositors) whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares in the capital of the Company as at 5.00 p.m. on 4 May 2020 will be entitled for the proposed final dividend.

The final dividend, if approved by the Shareholders at the Twenty-Seventh Annual General Meeting of the Company, will be paid on 12 May 2020.

By Order of the Board

Chan Wan Tak, Wendy  
Yeo Tee Yeok, Edwin  
Joint Company Secretaries  
Singapore  
24 March 2020

**Notes:**

1. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the Annual General Meeting. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.  
(b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Annual General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.  
"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50 of Singapore.
2. A proxy need not be a member of the Company.
3. The instrument appointing a proxy or proxies (a form is enclosed) must be deposited at the Company's registered office at 205 Braddell Road, Singapore 579701 not less than 72 hours before the time appointed for holding the Annual General Meeting.

**PERSONAL DATA PRIVACY:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) 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), 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) 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 actions, proceedings, penalties, liabilities, claims, demands, costs, expenses, losses and damages suffered or incurred by the Company as a result of the member's breach of warranty.

**EXPLANATORY NOTES**

**ORDINARY BUSINESS:**

- (a) Ordinary Resolution 4. Mr Yang Ban Seng<sup>(1)</sup>, if re-elected, will continue to serve as Executive Deputy Chairman of the Company, and the Deputy Chairman of SBST Tender Committee. Mr Yang is considered an Executive and Non-Independent Director.
- (b) Ordinary Resolution 5. Ms Susan Kong Yim Pui<sup>(1)</sup>, if re-elected, will continue to serve as the Chairman of the Remuneration Committee and a Member of both the Nominating Committee and the SBST Tender Committee of the Company. Ms Kong is considered a Non-Executive and Independent Director, pursuant to Rule 704(8) of the Listing Manual of SGX-ST.
- (c) Ordinary Resolution 6. Ms Lee Sok Koon<sup>(1)</sup>, if re-elected, will continue to serve as the Chairman of Audit and Risk Committee and a Member of both the Service Quality Committee and the SBST Tender Committee of the Company. Ms Lee is considered a Non-Executive and Independent Director, pursuant to Rule 704(8) of the Listing Manual of SGX-ST.
- (d) Ordinary Resolution 7. Ms Chua Mui Hoong<sup>(1)</sup>, if re-elected, will continue to serve as a Member of both the Audit and Risk Committee and Service Quality Committee. Ms Chua is considered a Non-Executive and Independent Director, pursuant to Rule 704(8) of the Listing Manual of SGX-ST.
- (e) Ordinary Resolutions 8. Dr Tan Kim Siew<sup>(1)</sup>, if re-elected, will continue to serve as a Member of both the Audit and Risk Committee and Service Quality Committee. Dr Tan is considered a Non-Executive and Independent Director, pursuant to Rule 704(8) of the Listing Manual of SGX-ST.

<sup>(1)</sup> Detailed information on the Directors who are proposed to be re-elected can be found under the sections entitled "Board of Directors", "Directors' Particulars" and "Additional Information on Directors Seeking Re-election" in the 2019 Annual Report of the Company.

**Measures to Minimise Risk of COVID-19**

In order to minimise the risk of community spread of COVID-19, the following steps will be taken for Shareholders and others attending the AGM:

1. All persons attending the AGM will be required to undergo a temperature check and make a health declaration;
2. Any person who has recent travel history to affected countries listed by the Ministry of Health, irrespective of nationality, will not be permitted to attend the AGM;
3. Any person who has fever or exhibits flu-like symptoms will not be permitted to attend the AGM; and
4. If the situation remains at DORSCON Orange or higher, there will be no food served at the AGM.

Shareholders are advised to arrive at the AGM venue early given that the above-mentioned measures may cause delay in the registration process.

**In view of the COVID-19 situation, we wish to advise Shareholders that it is not essential for you to attend the AGM in person. Shareholders should refrain from attending the AGM under the present circumstances as long as the DORSCON level remains at Orange, or higher.**

**To vote on any or all of the resolutions at the AGM, you are encouraged to send in your votes in advance by proxy. You may appoint the Chairman as your proxy. The proxy form is attached to the Notice of AGM.**

**If you have any questions in relation to any item of the Agenda of the AGM, you may send them in advance via email to our Investor Relations team at [girspo@comfortdelgro.com](mailto:girspo@comfortdelgro.com).**

As the COVID-19 situation continues to evolve, the Company will closely monitor the situation and reserves the right to take further measures as appropriate up to the day of the AGM.

We will post updates on our corporate website at [www.sbstransit.com.sg](http://www.sbstransit.com.sg)

The Company seeks the understanding and cooperation of all Shareholders.