

ACMA LTD.
(Incorporated in Singapore)
Company Registration No. 196500233E

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifty-Seven Annual General Meeting (“AGM”) of ACMA Ltd. (the “Company”) will be convened and held by way of electronic means on Friday, 29 April 2022 at 9.00 a.m. to transact the following businesses: -

ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Auditors’ Report thereon.
[Resolution 1]
2. To approve the proposed Directors’ fee of S\$104,000/- for the financial year ended 31 December 2021. [2020: S\$101,333/-]
[Resolution 2]
3. To re-elect Mr Quek Sim Pin, a Director retiring pursuant to Article 93 of the Company’s Constitution and Rule 720(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited (SGX-ST).
[Resolution 3]
[See Explanatory Notes]
4. To re-elect Mr Robert Low Mui Kiat, a Director retiring pursuant to Article 93 of the Company’s Constitution and Rule 720(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited (SGX-ST).
[Resolution 4]
[See Explanatory Notes]
5. To re-appoint Messrs Mazars LLP, as the Company’s Auditors and to authorise the Directors to fix their remuneration.
[Resolution 5]
6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Ordinary Resolutions with or without any modifications:-

7. Authority to allot and issue shares up to fifty per cent (50%) of issued share capital

“THAT pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors of the Company be and are hereby authorised to issue and allot new shares in the capital of the Company (“Shares”) (whether by way of rights, bonus or otherwise) at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit, PROVIDED ALWAYS that the aggregate number of Shares and convertible securities to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares excluding treasury shares and subsidiary holdings in each class of the Company, of which the aggregate number of shares and convertible securities to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed 20% of the total number of issued shares excluding treasury shares and subsidiary holdings in each class of the Company, and, unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the Company’s next Annual General Meeting or the date by which the Company’s next Annual General Meeting is required by law or by the Constitution of the Company to be held, whichever is the earlier.”

[Resolution 6]
[See Explanatory Notes]

8. Authority to grant options and issue shares under the Acma Employees' Share Option Scheme 2014

“THAT pursuant to Section 161 of the Companies Act 1967, the Directors of the Company be and are hereby authorised to offer and grant options in accordance with the Acma Employees' Share Option Scheme 2014 (the “Scheme”) and to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options under the Scheme provided always that the aggregate number of shares to be issued pursuant to the Scheme shall not exceed fifteen per cent (15%) of the total number of issued shares excluding treasury shares and subsidiary holdings in each class of the Company from time to time.”

[Resolution 7]

[See Explanatory Notes]

9. Approval for the continued appointment of Mr Robert Low Mui Kiat as an independent director for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST by all shareholders.

That contingent upon the passing of Resolution 4 and the passing of Resolution 9 and in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST which takes effect from 1 January 2022:

- (a) The continued appointment of Mr Robert Low Mui Kiat as an independent director be and is hereby approved; and
- (b) The authority conferred by this resolution shall continue in force until the earlier of the retirement or resignation of Mr Robert Low Mui Kiat as a director or the conclusion of the third AGM of the Company following the passing of this resolution.

[Resolution 8]

[See Explanatory Notes]

10. Approval for the continued appointment of Mr Robert Low Mui Kiat as an independent director for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST by shareholders, excluding the directors and the chief executive officer (“CEO”) of the Company and their respective associates.

That contingent upon the passing of Resolution 4 and the passing of Resolution 8 and in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST which takes effect from 1 January 2022:

- (a) The continued appointment of Mr Robert Low Mui Kiat as an independent director be and is hereby approved; and
- (b) The authority conferred by this resolution shall continue in force until the earlier of the retirement or resignation of Mr Robert Low Mui Kiat as a director or the conclusion of the third AGM of the Company following the passing of this resolution.

[Resolution 9]

[See Explanatory Notes]

BY ORDER OF THE BOARD

Keloth Raj Kumar (Mr)
Company Secretary

Singapore,
13 April 2022

Explanatory Notes:

(i) Resolution 3:

Mr Quek Sim Pin is an Executive Chairman. He will continue in the said capacity upon re-election as a Director of the Company.

Detailed information on this Director (including information as set out in Appendix 7.4.1 of the Listing Manual of the Singapore Exchange Securities Trading Limited) can be found under “Supplemental Information on Directors Seeking Re-election” and “Board of Directors” in the Company’s Annual Report 2021.

(ii) Resolution 4,8 and 9:

Subject to the passing of Resolutions 4, 8 and 9, Mr Robert Low Mui Kiat will continue as Independent Director of the Company, remains as the Chairman of Audit and Risk Committee, a member of Nominating Committee, Remuneration Committee as well as Employees’ Share Option Scheme Committee of the Company.

Ordinary resolutions proposed under special business in Resolutions 8 and 9 are in accordance with Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which took effect from 1 January 2022, whereby a director will not be independent if he has been a director for an aggregate period of more than nine years and his continued appointment as an independent director has not been sought and approved in separate resolutions by (A) all shareholders; and (B) shareholders, excluding the directors and the CEO of the Company and their respective associates.

The Company is seeking to obtain shareholders’ approval for Mr Robert Low Mui Kiat continued appointment as an Independent Director, as he has served for more than nine years on the Board of the Company and will be retiring pursuant to Article 93 of the Company’s Constitution at the forthcoming AGM.

If such requisite approval is not obtained at the forthcoming AGM, Mr Robert Low Mui Kiat will be regarded as non-independent and will be re-designated as Non-Independent Director. In such circumstances then, the Board will take steps to ensure that the Board has the appropriate number of Independent Directors.

Detailed information on this Director (including information as set out in Appendix 7.4.1 of the Listing Manual of the Singapore Exchange Securities Trading Limited) can be found under “Supplemental Information on Directors Seeking Re-election” and “Board of Directors” in the Company’s Annual Report 2021.

(iii) Resolution 6 above, the percentage of issued share capital is calculated based on the total number of issued shares excluding treasury shares and subsidiary holdings in each class at the time of the passing of the resolution approving the mandate after adjusting for:- (a) new shares arising from the conversion or exercise of any convertible securities; (b) new shares arising from the exercise of share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8; and (c) any subsequent bonus issue, consolidation or subdivision of shares.

The proposed **Resolution 6**, if passed, will empower the Directors of the Company from the date of the above AGM until the date of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied and revoked by the Company in a general meeting, whichever is earlier, to allot and issue new shares in the Company (whether by way of rights, bonus or otherwise).

The number of shares which the Directors may issue under this Resolution shall not exceed fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings in each class of the Company). For issue of shares other than on a pro-rata basis to shareholders of the Company, the aggregate number of shares and convertible securities to be issued shall not exceed twenty per cent (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings in each class of the Company).

- (iv) **Resolution 7** if passed, will empower the Directors of the Company from the date of the above AGM until the next AGM, or the day by which the next AGM is required by law to be held, whichever is the earlier, to issue shares up to an amount in aggregate not exceeding fifteen per cent (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings in each class of the Company) from time to time pursuant to the exercise of the options under the Scheme.

Notes:-

1. The AGM 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.
2. Printed copies of this Notice will not be sent to members. Instead, this Notice will be sent to members by electronic means via publication on the Company's website at <https://www.acmald.com/agm-egm> and is also made available on the SGX website at <https://www.sgx.com/securities/company-announcements>.
3. Alternative arrangements relating to the (i) attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast and/or live audio-only stream); (ii) submission of questions to the Chairman of the Meeting in advance of the AGM, addressing of substantial and relevant questions at the AGM; and (iii) voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the Company's announcement dated 13 April 2022 which has been uploaded together with the Notice of AGM on SGXNet on the same day.

In particular, the AGM will be held by way of electronic means and a member will be able to watch the proceedings of the AGM through a live audio-visual webcast via mobile phone, tablet or computer or listen to these proceedings through a live audio-only stream via telephone. In order to do so, a member who wishes to watch the live audio-visual webcast or listen to the live audio-only stream must pre-register by 9.00 a.m. on 26 April 2022, at the Company's website at <https://www.acmald.com/agm-egm>. Following authentication of status as members, authenticated members will receive email instructions on how to access the live audio-visual webcast and live audio-only stream of the proceedings of the AGM by 28 April 2022.

A member who pre-registers to watch the live audio-visual webcast or listen to the live audio-only stream, may also submit questions related to the resolutions to be tabled for approval at the AGM. To do so, all questions must be submitted by 5.00 p.m. on 20 April 2022.

- (a) via the pre-registration website at <https://www.acmald.com/agm-egm>;
- (b) in hard copy by sending personally or by post and lodging the same at the Registered Office of the Company at 17 Jurong Port Road, Singapore 619092; or
- (c) by email to the Company at enquiries@acmald.com.

In view of the current Covid-19 situation, members are strongly encouraged to submit the questions related to the resolutions electronically via email.

4. **Due to the current Covid-19 restriction orders in Singapore, a member will not be able to attend the AGM in person.** A member (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. The instrument appointing the Chairman of the Meeting as proxy has been uploaded together with this Notice of AGM made available on the Company's website at <https://www.acmalttd.com/agm-egm> and also on the SGX website at <https://www.sgx.com/securities/company-announcements>.

Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

5. Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investors") (as may be applicable) who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF/SRS Approved Nominees (CPF Agent Banks or SRS Operators) to submit their votes by 9.00 a.m. on 20 April 2022, at least seven (7) working days before the AGM.
6. The Chairman of the AGM, as a proxy need not be a Member of the Company.

The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:

- (i) If submitted by post, be deposited at the Registered Office of the Company at 17 Jurong Port Road, Singapore 619092; or
- (ii) If submitted electronically, be submitted via email to enquiries@acmalttd.com.

in either case, by 9.00 a.m. on 27 April 2022, being not less than 48 hours before the time set for the AGM.

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.

7. The Management and the Board of Directors of the Company will endeavour to address all substantial and relevant questions received from members during the AGM through live audio-visual webcast and/or live audio-only stream, having regard to the limited time available at the AGM. Where substantial and relevant questions submitted by members are unable to be addressed at the AGM due to the limited time available at the AGM to address all such questions, the Company will publish the responses to those questions which unable to address during the AGM on SGXNet at <https://www.sgx.com/securities/company-announcements> and on Company's corporate website by 9.00 a.m. on 27 April 2022 prior to the AGM.

PERSONAL DATA PRIVACY

By submitting an instrument appointing the Chairman of the Meeting to attend, speak and vote at the AGM and/or any adjournment thereof, 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 purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance 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.