

AYONDO LTD.

(Company Registration No.: 201728417D)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of ayondo Ltd. (the “**Company**”) will be held by way of electronic means on Monday, 17 August 2020 at 10.00 a.m. (the “**AGM**”) to transact the following businesses:-

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2019 together with the Independent Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect Mr Foong Daw Ching as a Director of the Company retiring pursuant to Regulation 117 of the Company’s Constitution.
[See Explanatory Note (i)] **(Resolution 2)**
3. To re-elect Mr Tse Man Kit, Gilbert as a Director of the Company retiring pursuant to Regulation 122 of the Company’s Constitution.
[See Explanatory Note (ii)] **(Resolution 3)**
4. To approve the payment of Directors’ fees of S\$178,326 for the financial year ended 31 December 2019. (FY2018: S\$142,300) **(Resolution 4)**
5. To re-appoint Messrs Foo Kon Tan LLP as the auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 5)**
6. To transact any other ordinary business which may properly be transacted at an AGM.

AS SPECIAL BUSINESS

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

7. **Authority to issue shares in the capital of the Company (“Shares”) pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Listing Manual Section B: Rules of Catalist of Singapore Exchange Securities Trading Limited** **(Resolution 6)**

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (“**Catalist Rules**”), the Directors be and are hereby authorised to:

- (a) (i) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

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; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this authorisation was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed 100.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued (including Shares to be issued pursuant to the Instruments made or granted pursuant to this Resolution) other than on a *pro rata* basis to existing shareholders of the Company (“**Shareholders**”) does not exceed 50.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued pursuant to the Instruments) that may be issued under sub-paragraph (1) above, the percentage of new ordinary shares that may be issued shall be based on the issued share capital of the Company (excluding treasury shares and subsidiary holdings) at the time of passing of this authority, after adjusting for:
- (a) new Shares arising from the conversion or exercise of the Instruments or any convertible securities which were issued and outstanding or subsisting at the time of the passing of this Resolution;
- (b) new Shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this Resolution is passed, provided the options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (c) any subsequent bonus issue, consolidation or subdivision of Shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), the Companies Act and the Company’s Constitution for the time being; and
- (4) unless revoked or varied by the Company in a general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law and the Catalist Rules to be held, whichever is earlier.

[See Explanatory Note (iii)]

By Order of the Board

Wee Woon Hong
Company Secretary

Singapore,
2 August 2020

Explanatory Notes:

- (i) Mr Foong Daw Ching will, upon re-election as a Director of the Company, remain as Lead Independent Director of the Board, Chairman of the Audit and Risk Committee and Remuneration Committee and a member of the Nominating Committee of the Company. He is considered independent for the purposes of Rule 704(7) of the Catalist Rules. Detailed information on Mr Foong Daw Ching pursuant to Rule 704(6) of the Catalist Rules can be found in the Annual Report 2019.
- (ii) Mr Tse Man Kit, Gilbert will, upon re-election as a Director of the Company, remain as the Non-Executive Director of the Board and a member of the Remuneration Committee and Nominating Committee of the Company. Detailed information on Mr Tse Man Kit, Gilbert pursuant to Rule 704(6) of the Catalist Rules can be found in the Annual Report 2019.
- (iii) Ordinary Resolution 6 proposed in item 7 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next AGM of the Company or the date by which the next annual general meeting of the Company is required by law and the Catalist Rules to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earliest, to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding, in total, 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which up to 50% may be issued other than on a *pro rata* basis to existing Shareholders.

MEASURES TO MINIMISE RISK OF COMMUNITY SPREAD OF 2019 NOVEL CORONAVIRUS (“COVID-19”)

On 3 April 2020, the Singapore Government announced the implementation of circuit breaker measures (enhanced safe distancing measures and closure of non-essential workplace premises) to curb the further local transmission of COVID-19.

On 7 April 2020, Part 4 of the COVID-19 (Temporary Measures) Act 2020 came into operation. On 13 April 2020, the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 was issued by the Minister of Law to prescribe, amongst others, alternative arrangements for the conduct of general meetings where personal attendance is typically required under written law or legal instruments (such as a company’s constitution) during the prescribed period. A joint statement was also issued on the same day by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and the Singapore Exchange Regulation providing guidance for listed and non-listed entities on the conduct of general meetings during the period when elevated safe distancing measures are in place.

In light of the above developments, the proceedings of the AGM will be broadcast through “live” audio-visual webcast and “live” audio-only stream (collectively, the “**Live AGM Webcast**”) on Monday, 17 August 2020 at 10.00 a.m. (in place of a physical Annual General Meeting).

Shareholders will be able to watch these proceedings of the AGM through “live” audio-visual webcast via their mobile phones, tablets or computers or listen to these proceedings through “live” audio-only stream via phone.

Shareholders will not be able to attend the AGM in person and should take note of the following arrangements for the AGM:

Live AGM Webcast

1. Shareholders who wish to watch the AGM proceedings through the Live AGM Webcast must pre-register online at <https://online.meetings.vision/ayondo-agm-registration> (the “**Registration Link**”) from Monday, 3 August 2020, 10.00 a.m. (Singapore time) and by Friday, 14 August 2020, 10.00 a.m. (Singapore time) (the “**Registration Deadline**”) for verification purposes.
2. Following successful verification, details on how to join the Live AGM Webcast will be sent to you by 10.00 a.m. on Sunday, 16 August 2020 at the email specified in your pre-registration details.

3. Shareholders who register by the Registration Deadline but do not receive an email response by 10.00 a.m. on Sunday, 16 August 2020 may contact the Company by email to ayondo@lamoto.co.uk for assistance.

Submission of Proxy Form to Vote

1. Shareholders (whether individual or corporate) may only exercise their voting rights at the AGM via proxy voting.
2. A Shareholder who wishes to vote at the AGM must submit an instrument appointing the Chairman of the AGM as his/her/its proxy ("**Proxy Form**") to cast votes on his/her/its behalf at the AGM.
3. Where a Shareholder appoints the Chairman of the AGM as his/her/its proxy, such Shareholder must give specific instructions on the Proxy Form as to how he/she/it wishes to vote for or vote against (or abstain from voting on) the resolutions to be tabled at the AGM, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.
4. The Proxy Form can be accessed and downloaded from the SGX website at <https://www.sgx.com/securities/company-announcements>. Printed copy will not be despatched to Shareholders.
5. The Proxy Form, duly completed and executed, must be deposited by no later than Friday, 14 August 2020, 10.00 a.m. (Singapore time) (being 72 hours before the time fixed for the AGM), in the following manner:
 - (i) by email to sg.is.proxy@sg.tricorglobal.com (i.e. enclosing a clear scanned, completed and signed Proxy Form); or
 - (ii) by post (mail) to the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road #11-02 Singapore 068898.
6. A Shareholder who wishes to submit a Proxy Form must first download, complete and sign the Proxy Form, before scanning and sending it by email to the email address provided above; or before submitting it by post (mail) to the Share Registrar's office address provided above. **In view of the COVID-19 situation and the related safe distancing measures, Shareholders are encouraged to submit the completed and signed Proxy Form to Company's Share Registrar electronically via email.**
7. **Investors who hold Shares through Relevant Intermediaries (as defined in Section 181 of the Companies Act):**
Such investors (including SRS Investors) who wish to participate in the AGM by:
 - (i) observing or listening to the AGM proceedings contemporaneously via the Live AGM Webcast;
 - (ii) submitting questions in advance of the AGM; and/or
 - (iii) voting by appointing the Chairman of the AGM as proxy at the AGM,should contact the relevant intermediary through which they hold such Shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.

Submission of Questions

1. To ensure orderly proceedings during the Live AGM Webcast, Shareholders should submit questions relating to the items on the agenda of the AGM in advance via the Registration Link by Friday, 14 August 2020, 10.00 a.m. being the Registration Deadline. Please note that Shareholders will not be able to raise questions during the Live AGM Webcast.
2. The Company will endeavour to address the substantial and relevant questions before the Live AGM Webcast, if any. The responses to such questions from shareholders will be posted on the SGXNet before the date of the AGM, by Sunday, 16 August 2020.
3. The Company will endeavour to, within one month after the date of the AGM publish the minutes of the AGM on SGXNet.

Notice of AGM, Annual Report 2019

1. The Notice of AGM and Annual Report 2019 (including Proxy Form) are sent to Shareholders by electronic means via publication on SGX website. Printed copies of the Notice of AGM and Annual Report 2019 (including Proxy Form) will not be despatched to Shareholders. These can be accessed and downloaded from the SGX website at <https://www.sgx.com/securities/company-announcements>.
2. In line with the provision under the Order, Shareholders should note that the manner of conduct of the AGM may be subject to further changes at short notice. Shareholders are advised to check SGXNet regularly for updates.

Notes:

- (a) A member of the Company (including a relevant intermediary) entitled to attend and vote at the AGM must appoint the Chairman of the AGM to act as proxy and direct the vote at the AGM. The Chairman of the AGM, as proxy, need not be a member of the Company.

“**relevant intermediary**” has the meaning ascribed to it in Section 181 of the Companies Act.

- (b) The instrument appointing the Chairman of the AGM, duly executed, must be deposited by:
 - (i) email to sg.is.proxy@sg.tricorglobal.com; or
 - (ii) post to the office of the Company’s Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road #11-02 Singapore 068898
not less than 72 hours before the time appointed for holding the AGM.
- (c) The instrument appointing the Chairman of the AGM as proxy must be signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, it must be executed either under its common seal or signed by its attorney or officer duly authorised.
- (d) Investors who hold shares through relevant intermediaries as defined in Section 181 of the Companies Act, including investors under the Supplementary Retirement Scheme (“**SRS Investors**”), who wish to exercise their votes by appointing the Chairman of the AGM as proxy should approach their respective relevant intermediaries, including agent banks approved by CPF under the Supplementary Retirement Scheme (“**SRS Operators**”), to submit their voting instructions at least seven (7) working days before the AGM in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf by the cut-off date.
- (e) A Depositor’s name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time appointed for holding the AGM in order for the Depositor to be entitled to access the Live AGM Webcast and attend and vote by appointing the Chairman of the AGM as proxy at the AGM.

PERSONAL DATA PRIVACY

By submitting an instrument appointing the Chairman of the AGM as proxy to attend, speak and vote at the AGM of the Company 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 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 of the Company (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.