

**CIRCULAR DATED 29 MARCH 2017**

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in any doubt as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of BreadTalk Group Limited, you should immediately forward this Circular with the Notice of Extraordinary General Meeting and the accompanying Proxy Form immediately to the purchaser or to the bank, stockbroker or other agent through whom you effected the sale or transfer for onward transmission to the purchaser.

The Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Circular.



**BREADTALK GROUP LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number: 200302045G)

**CIRCULAR TO SHAREHOLDERS**

**IN RELATION TO**

**THE PROPOSED ADOPTION OF A NEW CONSTITUTION**

**IMPORTANT DATES AND TIMES**

Last date and time for lodgment of Proxy Form	: 18 April 2017 at 11.30 a.m.
Date and time of Extraordinary General Meeting	: 20 April 2017 at 11.30 a.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 9.30 a.m. on the same day and at the same place)
Place of Extraordinary General Meeting	: 30 Tai Seng Street #09-01 BreadTalk IHQ, Singapore 534013

---

## TABLE OF CONTENTS

---

DEFINITIONS .....	1
LETTER TO SHAREHOLDERS .....	3
1. INTRODUCTION .....	3
2. THE PROPOSED ADOPTION OF A NEW CONSTITUTION .....	3
3. DIRECTORS' RECOMMENDATION .....	10
4. DIRECTORS' RESPONSIBILITY STATEMENT .....	10
5. ACTIONS TO BE TAKEN BY SHAREHOLDERS .....	10
6. DOCUMENTS FOR INSPECTION .....	11
 <b>ANNEX</b>	
PRINCIPAL REGULATIONS IN THE NEW CONSTITUTION WHICH ARE SIGNIFICANTLY DIFFERENT FROM THE EQUIVALENT ARTICLES IN THE EXISTING CONSTITUTION .....	A-1
<b>NOTICE OF EXTRAORDINARY GENERAL MEETING</b> .....	N-1
 <b>PROXY FORM</b>	

---

## DEFINITIONS

---

For the purposes of this Circular, the following definitions apply throughout where the context admits:

<i>“Amendment Act”</i>	: Companies (Amendment) Act 2014
<i>“Article(s)”</i>	: Article(s) of the Existing Constitution
<i>“Board”</i>	: The Board of Directors of the Company for the time being or such number of them as having authority to act for the Company as at the date of this Circular
<i>“CDP”</i>	: The Central Depository (Pte) Limited
<i>“Circular”</i>	: This circular to Shareholders dated 29 March 2017 in relation to the proposed adoption of a New Constitution
<i>“Company”</i>	: BreadTalk Group Limited
<i>“Companies Act”</i>	: The Companies Act, Chapter 50 of Singapore, as may be amended or modified from time to time
<i>“EGM”</i>	: The extraordinary general meeting of the Company, notice of which is set out on pages N-1 and N-2 of this Circular
<i>“Existing Constitution”</i>	: The memorandum and articles of association of the Company which were in force immediately before 3 January 2016 of the Company
<i>“Directors”</i>	: The directors of the Company as at the date of this Circular
<i>“Latest Practicable Date”</i>	: 17 March 2017, being the latest practicable date prior to the printing of this Circular
<i>“Listing Manual”</i>	: The listing manual of the SGX-ST, as amended from time to time
<i>“New Constitution”</i>	: The new constitution of the Company proposed to be adopted by the Company at the EGM
<i>“Personal Data Protection Act”</i>	: Personal Data Protection Act 2012 (No. 26 of 2012)
<i>“Regulation(s)”</i>	: Regulation(s) of the New Constitution
<i>“Securities Account”</i>	: The securities accounts maintained by a Depositor with CDP, but does not include a securities sub-account maintained with a Depository Agent
<i>“Securities and Futures Act”</i>	: Securities and Futures Act, Chapter 289 of Singapore, as may be amended or modified from time to time
<i>“SGX-ST”</i>	: Singapore Exchange Securities Trading Limited

---

## DEFINITIONS

---

“Shareholders”	: Registered holders of Shares except that where the registered holder of CDP, the term “ <b>Shareholders</b> ” shall, in relation to such Shares and where the context admits, mean the persons named as Depositors in the Depository Register and whose Securities Accounts maintained with CDP are credited with the Shares
“Shares”	: Ordinary shares in the capital of the Company
“%”	: percentage or per centum

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act. The term “**treasury shares**” shall have the meaning ascribed to it in the Companies Act.

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

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any term defined under the Companies Act, Securities and Futures Act, the Listing Manual or any statutory modification thereof and used in this Circular shall, where applicable, have the meaning assigned to it under the Companies Act, Securities and Futures Act, the Listing Manual or any statutory modification thereof, as the case may be, unless otherwise provided.

Any reference to a time of day and dates in this Circular is made by reference to Singapore time and dates, unless otherwise stated.

---

## LETTER TO SHAREHOLDERS

---

### BREADTALK GROUP LIMITED

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 200302045G)

**Directors:**

Dr George Quek Meng Tong (Chairman)  
Katherine Lee Lih Leng (Deputy Chairman)  
Ong Kian Min (Lead Independent Director)  
Dr Tan Khee Giap (Independent Director)  
Chan Soo Sen (Independent Director)  
Paul Charles Kenny (Non-Executive Director)

**Registered Office:**

30 Tai Seng Street  
#09-01  
BreadTalk IHQ  
Singapore 534013

29 March 2017

To: The Shareholders of BreadTalk Group Limited

Dear Sir/Madam

### THE PROPOSED ADOPTION OF A NEW CONSTITUTION

#### 1. INTRODUCTION

- 1.1 The Directors of the Company are convening an EGM to be held on 20 April 2017 to seek Shareholders' approval for the proposed adoption of a New Constitution.
- 1.2 The purpose of this Circular is to explain the rationale for and provide information to Shareholders for the proposed adoption of a New Constitution.
- 1.3 The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this Circular.
- 1.4 This Circular has been prepared solely for the purposes set out herein and may not be relied upon by any person (other than the Shareholders to whom this Circular is dispatched by the Company) or for any other purpose.

#### 2. THE PROPOSED ADOPTION OF A NEW CONSTITUTION

##### 2.1 The Rationale

The Amendment Act, which was passed in Parliament on 8 October 2014 and took effect in two (2) phases on 1 July 2015 and 3 January 2016 respectively, introduced wide-ranging changes to the Companies Act. The changes aim to reduce regulatory burden on companies, provide for greater business flexibility and improve the corporate governance landscape in Singapore. The key changes include the introduction of a multiple proxies regime to enfranchise indirect investors and CPF investors, provisions to facilitate the electronic transmission of notices and documents, and the merging of the memorandum and articles of association of a company into one document called the "constitution".

---

## LETTER TO SHAREHOLDERS

---

The Company is proposing to adopt the New Constitution, which will consist of the Existing Constitution, and incorporate amendments to take into account the changes to the Companies Act introduced pursuant to the Amendment Act. At the same time, the existing objects clause will be deleted and substituted with a general provision giving the Company full capacity to carry on or undertake any business or activity, do any act or enter into any transaction. The New Constitution also contains updated provisions which are consistent with the prevailing listing rules of the SGX-ST in compliance with Rule 730(2) of the Listing Manual, as well as to take into account the provisions of the Personal Data Protection Act relating to the collection, use and disclosure of personal data, and to streamline and rationalise certain other regulations in the Existing Constitution.

### 2.2 Summary of Principal Regulations in the New Constitution

The following is a summary of the principal regulations of the New Constitution which are significantly different from the equivalent articles in the Existing Constitution. The Annex of this Circular contains the text of the principal regulations in the New Constitution which are significantly different from the equivalent articles in the Existing Constitution, or which have been included in the New Constitution as new regulations.

#### 2.2.1 Companies Act

The following amendments to the Existing Constitution are in line with the Companies Act, as amended pursuant to the Amendment Act:

- (a) **Regulation 5 (Article 2).** The interpretation section under Regulation 5 includes the following additional or revised provisions:
  - (i) new definitions of “registered address” and “address” to make it clear that these expressions mean, in relation to any Shareholder, his physical address for the service or delivery of notices or documents personally or by post, except where otherwise expressly specified;
  - (ii) revised definition of “writing” to clarify that the term “writing” includes any representation or reproduction of words, symbols or other information which may be displayed in a visible form, whether in a physical document or in an electronic communication or form or otherwise howsoever;
  - (iii) revised definition of “Cut-Off Time” to increase the cut-off time from 48 to 72 hours before the time of the relevant general meeting of the Company to determine the number of Shares entered against a Depositor’s name in the Depository Register, and whether an instrument of proxy should be rejected because the Depositor is not shown to have any Shares entered against his name in the Depository Register. The increase in the cut-off time for filing of proxy forms is to enable companies to have more time to process proxy forms;
  - (iv) revised regulation stating that the terms “Depositor”, “Depository”, “Depository Agent” and “Depository Register” shall have the meaning ascribed to them respectively in the Securities and Futures Act as the provisions in relation to the Central Depository System in the Companies Act have migrated to the Securities and Futures Act; and
  - (v) new regulation stating that the expressions “current address”, “electronic communication” and “relevant intermediary” shall have the meanings ascribed to them respectively in the Companies Act, in light of the introduction of the new provisions facilitating electronic communication and the multiple proxies regime to the Companies Act.

---

## LETTER TO SHAREHOLDERS

---

- (b) **Regulations in relation to financial statements in the New Constitution (Articles in relation to accounts under the Existing Constitution).** In line with the amendments to the terminology used in the Companies Act, regulations in relation to accounts under the New Constitution have been revised to substitute references to “accounts” and “profit and loss accounts” with “financial statements”.
- (c) **Regulations 5, 79(2) and 85(1) (Articles 2, 76(2) and 82(1)).** The multiple proxies regime was introduced by the Amendment Act. It allows “relevant intermediaries” such as banks, capital markets services licence holders, which provide custodial services for securities, and the Central Provident Fund Board to attend, speak and vote at general meetings. The following amendments to Regulations 5, 79(2) and 85(1) have been amended to be in line with the multiple proxies regime:
- (i) a relevant intermediary (as defined in the Companies Act) may appoint more than two proxies to attend, speak and vote at general meetings of the Company;
  - (ii) if mandatory polling is required, proxies of the relevant intermediary are entitled to vote by poll; and
  - (iii) if mandatory polling is not required, proxies of the relevant intermediary are entitled to vote on a show of hands.
- (d) **Regulation 57 (Article 54).** Regulation 57, which relates to the Company's power to alter its share capital, has new provisions which:
- (i) empower the Company, by ordinary resolution, to convert its share capital or any class of shares from one currency to another currency. This is in line with the new Section 73 of the Companies Act, which sets out the procedure for such re-denominations; and
  - (ii) empower the Company, by special resolution, to convert one class of shares into any other class of shares. This is in line with the new Section 74A of the Companies Act, which sets out the procedure for such conversions.
- (e) **Regulations 73(iii) and (iv) (Article 70(iii) and (iv)).** Where mandatory polling is not required, Regulations 73(iii) and (iv) reduce the threshold for eligibility to demand a poll from 8 per cent to 5 per cent of the total voting rights of the members of the Company having the right to vote at the general meeting or 5 per cent of the total number of paid up shares of the Company (excluding treasury shares) respectively. This is in line with the amendments to Section 178 of the Companies Act.
- (f) **Regulations 87, 88, 163 and 164 (Articles 84, 85 and 161).** Regulation 163 relates to electronic transmission of notices and documents following the introduction of simplified procedures for the sending of notices and documents electronically pursuant to Section 387C of the Companies Act whereby notices and documents may be given, sent or served using electronic communications with the express, implied or deemed consent of the member in accordance with the constitution of the company.

A member has given express consent if the member expressly agrees with the company that notices and documents may be given, sent or served on him using electronic communications.

A member has given implied consent if the constitution of the company:

- (i) provides for the use of electronic communications;
- (ii) specifies the manner in which electronic communications is to be used; and

---

## LETTER TO SHAREHOLDERS

---

- (iii) provides that the member shall agree to receive such notice or document by way of such electronic communications and shall not have a right to elect to receive a physical copy of such notice or document.

A member shall be deemed to have consented if:

- (i) the constitution of the company provides for the use of electronic communications;
- (ii) the constitution of the company specifies the manner in which electronic communications is to be used;
- (iii) the constitution of the company specifies that the member will be given an opportunity to elect within a specified period of time (the specified time), whether to receive such notice or document by way of electronic communications or as a physical copy; and
- (iv) the member was given an opportunity to elect whether to receive such notice or document by way of such electronic communications or as a physical copy, and he failed to make an election within the specified time.

Certain safeguards for the use of the deemed consent and implied consent regimes are prescribed under Regulation 89C of the Companies Regulations.

Section 387C of the Companies Act was introduced to give effect to recommendations by the Steering Committee for Review of the Companies Act to ease the rules for the use of electronic transmission and to make them less prescriptive, and these recommendations were accepted by the Ministry of Finance (“**MOF**”). In accepting these recommendations, the MOF noted the concerns of some shareholders who would prefer to have an option to receive physical copies of the notices and documents, notwithstanding that the company adopts the implied consent regime, and indicated that such shareholders could highlight their concerns when a company proposes amendments to its constitution to move to an implied consent regime.

Shareholders who are supportive of the new deemed consent and implied consent regimes for electronic communications may vote in favour of the adoption of a New Constitution, which incorporates new regulations (contained in Regulation 163) to facilitate these regimes, while Shareholders who are not supportive of the new regimes may vote against it.

Regulation 163 provides that:

- (i) notices or documents may be sent to members of the Company using electronic communications either to the current address of the member or by making it available on a website prescribed by the Company from time to time, in accordance with the New Constitution, the Companies Act and/or any other applicable regulations or procedures;
- (ii) members of the Company shall be deemed to have agreed to receive such notice or document by way of such electronic communications and shall not have a right to elect to receive a physical copy of such notice or document; and
- (iii) notwithstanding paragraph (ii) above, the Directors may, at their discretion, at any time give a member of the Company an opportunity to elect within a specified period of time whether to receive such notice or document by way of electronic communications or as a physical copy, and a member of the Company shall be deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such an event have a right to receive a physical copy of such notice or document.



---

## LETTER TO SHAREHOLDERS

---

Regulation 164 additionally provides for when service is effected in the case of notices or documents sent by electronic communications. In particular, where a notice or document is made available on a website, it is deemed served on the date on which the notice or document is first made available on the website, unless otherwise provided under the Companies Act and/or other applicable regulations or procedures. Further, in the case of service via a website, the Company must give separate notice of the publication of the notice or document on that website and the manner in which the notice or document may be accessed by (1) sending such separate notice to members of the Company personally or by post, and/or (2) sending such separate notice to members' current address (which may be by way of an e-mail) and/or (3) by way of advertisement in the daily press, and/or (4) by way of announcement on the SGX-ST.

Regulation 89D of the Companies Regulations provides that notices and documents relating to any take-over offer of the company and any rights issue by the company are excluded from the application of Section 387C of the Companies Act.

As at the Latest Practicable Date, the outcome of a public consultation by the SGX-ST on, amongst others, whether listed issuers should be allowed to send notices and documents to shareholders electronically under the new regimes permitted under the Companies Act is not known yet. In its consultation, the SGX-ST had also asked for comments on additional safeguards in relation to the new regimes. There is no certainty that the Listing Manual will be amended to allow electronic transmission of notices and documents under the new regimes. Moving forward, so long as the Company is listed on the SGX-ST, the Company will not make use of the new regimes to transmit notices or documents electronically to Shareholders unless the Listing Manual allows it, and the Company will comply with the Listing Manual on the subject.

- (g) **Regulation 94, 105(1) and 108 (Articles 91, 102(1) and 105).** Regulation 94, which relates to the qualifications of a director, has been amended to remove the event of a Director attaining any applicable retiring age as an exception to a deemed re-election to office. Consequential changes have been made to Regulations 105(1) and 108. This is in line with the repeal of Section 153 of the Companies Act and removal of the 70-year age limit for directors of public companies and subsidiaries of public companies.
- (h) **Regulation 99(1) (Article 96(1)).** Regulation 99, which relates to the power of Directors to hold an office of profit and to contract with the Company, has been expanded to extend the obligation of a Director to disclose interests in transactions or proposed transactions with the Company, or any office or property held which might create duties or interests in conflict with those as a Director, to also apply to a chief executive officer as defined in the Companies Act. This is in line with Section 156 of the Companies Act.
- (i) **Regulation 122 (Article 119).** Section 157A of the Companies Act provides that the business of a company shall be managed by, or under the direction or supervision of, the directors. Regulation 122 has been amended to be in line with Section 157A of the Companies Act.
- (j) **Regulation 149 (Article 147).** Regulation 149 relates to how records of the Company have to be kept, and the duty to take precaution in relation to records that are kept in electronic form. This is in line with Sections 395 and 396 of the Companies Act.

---

## LETTER TO SHAREHOLDERS

---

- (k) **Regulation 153 (Article 151).** Regulation 153 relates to the sending of the Company's financial statements and related documents to Shareholders. Regulation 153 has been amended to enable the Company, subject to the listing rules of any stock exchange that the Company is listed on, to send such documents less than 14 days before the date of the general meeting if all persons entitled to receive notices of general meetings agree. This is in line with Section 203(2) of the Companies Act. However, Rule 707(2) of the Listing Manual requires an issuer to issue its annual report to shareholders and the SGX-ST at least 14 days before the date of its annual general meeting. Thus, notwithstanding the amendment to Regulation 153, the Company will be required to comply with Rule 707(2) of the Listing Manual.
- (l) **Regulation 169 (Article 166).** Regulation 169 clarifies that, to the extent permitted by the Companies Act, the Company may, in addition to providing indemnity to Directors and officers of the Company, provide them with funds to meet expenditures in connection with any proceedings for liabilities incurred or "to be incurred" in the execution of their offices or duties. This is in line with the new Sections 163A and 163B of the Companies Act, which permit a company to lend (on specified terms) funds to a director for meeting expenditure incurred or "to be incurred" by him in defending court proceedings or regulatory investigations. Subject to the Companies Act, Regulation 169 also clarifies that the Company may purchase and maintain insurance for the benefit of its Directors and officers in respect of the liabilities mentioned above.

### 2.2.2 Listing Manual

The following Regulations have been updated for consistency with the prevailing Listing Manual as at the Latest Practicable Date, in accordance with Rule 730(2) of the Listing Manual:

- (a) **Regulation 63 (Article 60).** Rule 730A(1) of the Listing Manual provides that an issuer shall hold all its general meetings in Singapore, unless prohibited by relevant laws and regulations in the jurisdiction of its incorporation. A new provision has been added to Regulation 63 to be in line with Rule 730A(1) of the Listing Manual.
- (b) **Regulation 65(1) (Article 62(1)).** Regulation 65(1) clarifies that the notice period prior to a general meeting of the Company excludes the day on which the notice is given and of the day on which the general meeting of the Company is to be held. Regulation 65(1) has been amended to be consistent with paragraph 7 of Appendix 2.2 of the Listing Manual.
- (c) **Regulation 73 (Article 70).** Regulation 73, which relates to the method of voting at general meetings, has been amended to make clear that, if required by the listing rules of the SGX-ST, all resolutions at general meetings shall be voted by poll (unless such requirement is waived by the SGX-ST). These changes are in line with Rule 730A of the Listing Manual.
- (d) **Regulation 74 (Article 71).** Regulation 74, which relates to the taking of a poll at general meetings, has been amended to make clear that, if so required by the listing rules of the SGX-ST, a scrutineer must be appointed for all general meetings. This is in line with Rule 730A(3) of the Listing Manual.
- (e) **Regulation 99(1) (Article 96(1)).** Regulation 99(1), which relates to when a Director is prohibited from voting in respect of contracts or arrangements in which he has an interest, provides that he cannot vote in respect of such contracts or arrangements in which he has any "personal material" interest, directly or indirectly. This is in line with paragraph (9)(e) of Appendix 2.2 of the Listing Manual.
- (f) **Regulation 105(1) (Article 102(1)).** Regulation 105(1), which relates to the vacation of office of a Director in certain events, additionally provides that a Director shall cease to hold office if he is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds. This is in line with paragraph (9)(n) of Appendix 2.2 of the Listing Manual.

---

## LETTER TO SHAREHOLDERS

---

### 2.2.3 Objects Clauses

**Regulation 3.** The existing objects clauses are proposed to be deleted and substituted with a general provision in the New Constitution to the effect that, subject to the provisions of the Companies Act and any other written law and its constitution, the Company has:

- (a) full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and
- (b) for the purposes of paragraph (a) above, full rights, powers and privileges.

This is in line with Section 23 of the Companies Act, which provides that a company has full capacity to carry on or undertake any business or activity, do any act or enter into any transactions, subject to the law and to the provisions of its constitution.

By deleting the existing objects clauses (which sets out an extensive list of the activities which the Company has capacity or power to engage in) and taking advantage of the flexibility afforded by Section 23 of the Companies Act, the Company will have all the powers of a natural person, with full capacity and ability to carry on or undertake any business or activity, and to enter into any transaction, subject to the restrictions imposed by the New Constitution, Companies Act, Listing Manual and any other applicable laws, rules and regulations.

### 2.2.4 Personal Data Protection Act

In general, under the Personal Data Protection Act 2012, an organisation can only collect, use or disclose the personal data of an individual with the individual's consent, and for a reasonable purpose which the organisation has made known to the individual. The new Regulation 173 specifies, amongst others, the purposes for which the Company and/or its agents and service providers would collect, use and disclose personal data of Shareholders and their appointed proxies or representatives.

### 2.2.5 General

The following Regulations have been updated, streamlined and rationalised generally:

- (a) **Regulations 26, 81 and 105(1) (Articles 23, 78 and 102(1)).** Regulations 26, 81 and 105(1) have been updated to amend references to insane persons and persons of unsound mind with references to persons who are mentally disordered and incapable of managing himself or his affairs, following the enactment of the Mental Health (Care and Treatment) Act, Chapter 178A, which repealed and replaced the Mental Disorders and Treatment Act.
- (b) **Regulation 67 (Article 64).** Regulation 67 sets out, amongst others, what constitutes a routine business. It has been revised to clarify and expand the items which are categorised as routine business.
- (c) **Regulation 152 (Article 150).** Regulation 152, which relates to the time-frame for holding annual general meetings, has been revised to make it clear that an annual general meeting shall be held once in every year within a period of not more than 15 months after the last preceding annual general meetings, but that this is save as otherwise permitted under the Companies Act. This will provide the Company with the flexibility, if the need to do so should arise, to apply for an extension of the 15-month period between annual general meetings in accordance with the provisions of the Companies Act, notwithstanding that the period may extend beyond the calendar year.

---

## LETTER TO SHAREHOLDERS

---

- (d) **Regulation 87 and 88 (Articles 84 and 85).** Regulation 87, which relates to the execution of proxies, has new provisions to facilitate the appointment of a proxy through electronic means. In particular, it provides that a Shareholder can elect to signify his approval for the appointment of a proxy via electronic communication, through such method and in such manner as may be approved by the Directors, in lieu of the present requirement of signing, or where applicable, the affixation of the corporate Shareholder's common seal.

For the purpose of accommodating the deposit by Shareholders, and receipt by the Company, of electronic proxy instructions by Shareholders who elect to use the electronic appointment process, Regulation 88, which relates to the deposit of proxies, has new provisions which authorise the Directors to prescribe and determine the manner of receipt by the Company of the instrument appointing a proxy through digital means.

Regulation 88 has also been amended to increase the cut-off time for the deposit of instruments appointing proxies from 48 to 72 hours before the time appointed for holding the general meeting.

### 3. DIRECTORS' RECOMMENDATION

The Directors are of the opinion that the proposed adoption of a New Constitution is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the Special Resolution relating to the proposed adoption of a New Constitution to be proposed at the EGM.

### 4. 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 adoption of a New Constitution, 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 the Circular in its proper form and context.

### 5. ACTIONS TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and wish to appoint a proxy to attend and vote at the EGM on their behalf, may complete, sign and return the proxy form attached to this Circular in accordance with the instructions printed thereon as soon as possible and in any event so as to reach the registered office of the Company at 30 Tai Seng Street, #09-01, BreadTalk IHQ, Singapore 534013, not less than 48 hours before the time fixed for the EGM. The completion and return of the proxy form by a Shareholder will not prevent him from attending and voting at the EGM, if he wishes to do so, in place of his proxy.

A Depositor shall not be entitled to attend and vote at the EGM unless he is shown to have Shares of the Company entered against his name in the Depository Register as at 72 hours before the time fixed for holding the EGM, as certified by CDP to the Company.

---

## LETTER TO SHAREHOLDERS

---

### 6. DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection at the office of the Company's registered office at 30 Tai Seng Street, #09-01, BreadTalk IHQ, Singapore 534013, during normal business hours from the date hereof up to and including the date of the EGM:

- (a) the Existing Constitution of the Company; and
- (b) the New Constitution of the Company.

Yours faithfully

For and on behalf of the Board of Directors of  
**BreadTalk Group Limited**

**Dr George Quek Meng Tong**  
Chairman

---

**ANNEX – PRINCIPAL REGULATIONS IN THE NEW CONSTITUTION WHICH ARE SIGNIFICANTLY DIFFERENT FROM THE EQUIVALENT ARTICLES IN THE EXISTING CONSTITUTION**

---

The following are principal regulations in the New Constitution which are significantly different from the equivalent articles of the Existing Constitution, or which have been included in the New Constitution as new regulations, with the main differences blacklined:

**(A) REGULATION 3**

3. Subject to the provisions of the Act and any other written law and this Constitution, the Company has:-  
(a) full capacity to carry on or undertake any business or activity, do any act or enter into any transaction; and  
(b) for the purposes of paragraph (a) above, full rights, powers and privileges.

**(B) REGULATION 5**

- 5.2: In ~~these Articles~~ this Constitution, if not inconsistent with the subject or context, the words standing in the first column below shall bear the meanings set opposite to them respectively:-

*Interpretation*

**WORDS**

**MEANINGS**

“The Act”

The Companies Act (Cap. 50), or any statutory modification or re-enactment thereof for the time being in force ~~or any and every other act for the time being in force concerning companies and affecting the Company and any reference to any provision of the Act is to that provision as so modified, amended or re-enacted or contained in any such subsequent act or acts.~~

“Alternate Director”

A person appointed as ~~alternate~~ an Alternate Director by a Director in accordance with the Act and ~~Article 406~~ Regulation 112.

“Annual General Meeting”

A meeting of the Company required by ~~section~~ Section 175 of the Act.

Articles

~~These Articles of Association or other regulations of the Company for the time being in force as originally framed, or as amended from time to time.~~

“CEO”

Has the meaning ascribed to “chief executive officer” in the Act.

---

**ANNEX – PRINCIPAL REGULATIONS IN THE NEW CONSTITUTION WHICH ARE SIGNIFICANTLY DIFFERENT  
FROM THE EQUIVALENT ARTICLES IN THE EXISTING CONSTITUTION**

---

<u>“Constitution”</u>	<u>This constitution or other regulations of the Company for the time being in force.</u>
<u>“Cut-Off Time”</u>	<u>72 hours before the time of the relevant General Meeting.</u>
<u>“Depository”</u>	<u>“Depository” has the same meaning as in Section 81SF of the Securities and Futures Act (Cap. 289).</u>
<u>“General Meeting” or “Meeting”</u>	The general meeting of the Members of the Company convened in accordance with the Act and <del>these Articles</del> <u>this Constitution.</u>
<u>“Members” or “holder of any share”</u>	A registered shareholder for the time being of the Company or if the “holder of any registered shareholder is the Depository, a Depositor named in the share” Depository Register (for such period as shares are entered in the Depositor’s Securities Account), save that references in the <del>Articles</del> <u>Constitution</u> to “Member(s)” shall, where the Act requires, exclude the Company where it is a Member by reason of its holding of its shares as treasury share.
<u>“Ordinary Resolution”</u>	A resolution of the Members passed as an ordinary resolution in accordance with the Act and <del>these Articles</del> <u>this Constitution.</u>
<u>“RegistrarRegister Members”</u>	of The Register of registered shareholders of the Company.
<u>“registered address” or “address”</u>	<u>In relation to any Member, his physical address for the service or delivery of notices or documents personally or by post, except where otherwise expressly provided in this Constitution.</u>
<u>“Special Resolution”</u>	A resolution of the Members passed as a special resolution in accordance with the Act and <del>these Articles</del> <u>this Constitution.</u>
<u>“treasury shares”</u>	<del>Has the same meaning set out in Section 76H of the Act.</del>

---

**ANNEX – PRINCIPAL REGULATIONS IN THE NEW CONSTITUTION WHICH ARE SIGNIFICANTLY DIFFERENT  
FROM THE EQUIVALENT ARTICLES IN THE EXISTING CONSTITUTION**

---

~~“writing” and “written”~~  
~~“Statutes”~~

~~Includes — printing, — lithography,~~  
~~typewriting and any other mode of~~  
~~representing or reproducing words~~  
~~in a visible form. The Act and every~~  
~~other statute for the time being in~~  
~~force concerning companies and~~  
~~affecting the Company.~~

The expressions “Depositor”, “Depository”, “Depository Agent” and “Depository Register” shall have the meanings ascribed to them respectively in the ~~Act.~~Securities and Futures Act (Cap. 289).

The expression “clear days’ notice” shall, for the purposes of calculating the number of days necessary before a notice is served or deemed to be served, be exclusive of the day on which the notice is served or deemed to be served and of the day for which the notice is given.

The expression “shares” shall mean the shares of the Company;<sub>;</sub>

The expressions “current address”, “electronic communication”, “relevant intermediary” and “treasury shares” shall have the meanings ascribed to them respectively in the Act.

Writing shall include (except where otherwise expressly specified in this Constitution or the context otherwise requires, and subject to any limitations, conditions or restrictions contained in the Act) any representation or reproduction of words, symbols or other information which may be displayed in a visible form, whether in a physical document or in an electronic communication or form or otherwise howsoever.

Words denoting the singular number only shall include the plural and vice versa.

Words denoting the masculine gender only shall include the feminine ~~gender~~and neuter genders.

Words denoting persons shall include corporations.

Save as aforesaid, any word or expressions used in the Act and the Interpretation Act (Cap. 1) shall, if not inconsistent with the subject or context, bear the same meaning in ~~these Articles~~this Constitution.

References in ~~these Articles~~this Constitution to any enactment is a reference to that enactment as for the time being amended or re-enacted.

The headnotes and marginal notes are inserted for convenience only and shall not affect the construction of ~~these Articles~~this Constitution.



---

**ANNEX – PRINCIPAL REGULATIONS IN THE NEW CONSTITUTION WHICH ARE SIGNIFICANTLY DIFFERENT FROM THE EQUIVALENT ARTICLES IN THE EXISTING CONSTITUTION**

---

**(C) REGULATION 26**

26.23- No share shall in any circumstances be transferred to any infant, bankrupt, or person of ~~unsound mind~~ who is mentally disordered and incapable of managing himself or his affairs. *Person under disability*

**(D) REGULATION 57**

57.54- (1) The Company may by Ordinary Resolution:-  
(i) ...  
(ii) ...  
(iii) ...  
(iv) subject to the provisions of ~~these Articles~~ this Constitution and the Act, convert its share capital or any class of shares from one currency to another currency ~~any class of shares into any other class of shares.~~ *Power to Consolidate, Cancel, and Subdivide, and Convert shares*

(2) The Company may by Special Resolution, subject to and in accordance with the Act and the listing rules of any stock exchange upon which the shares of the Company may be listed, convert any class of shares into any other class of shares.

**(E) REGULATION 63(3)**

63(3)- The Company shall hold all General Meetings in Singapore. *Location of General Meetings*  
~~60-~~

**(F) REGULATION 65(1)**

65.62(1). Any General Meeting at which it is proposed to pass a Special Resolution or (save as provided by the Act) a resolution of which special notice has been given to the Company shall be called at least twenty-one days' notice in writing and any Annual General Meeting and any other Extraordinary General Meeting by at least fourteen days' notice in writing (exclusive both of the day on which the notice is given and the day on which the General Meeting is to be held) in the manner hereinafter mentioned to such persons (including the Auditors) as are under the provisions herein contained and the Act entitled to receive notice from the Company and at least fourteen days' notice of such meeting shall be given by advertisement in the daily press and in writing to any stock exchange upon which the Company may be listed. *Notice of Meetings*

---

**ANNEX – PRINCIPAL REGULATIONS IN THE NEW CONSTITUTION WHICH ARE SIGNIFICANTLY DIFFERENT FROM THE EQUIVALENT ARTICLES IN THE EXISTING CONSTITUTION**

---

**(G) REGULATION 67**

- 67.64- All business shall be deemed special that is transacted at any Extraordinary General Meeting, and all that is transacted at an Annual General Meeting shall also be deemed special, with the exception of sanctioning a dividend, ~~the consideration of the accounts and balance sheet and the reports of the Directors and Auditors, and any other documents required to be annexed to the balance sheet~~receiving and adopting the financial statements and Directors' statement, the Auditor's report and other documents required by law to be attached to the financial statements, electing Directors in place of those retiring by rotation or otherwise and the fixing of the Directors' remuneration and the appointment, re-appointment and fixing of the remuneration of the Auditors or determining the manner in which such remuneration is to be fixed. Any notice of a meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business.
- Special business*

**(H) REGULATION 73**

- 73.70- If required by the listing rules of any stock exchange upon which the shares of the Company may be listed, all resolutions at General Meetings shall be voted by poll (unless such requirement is waived by such stock exchange).
- Method of voting*

~~Subject to the above, at~~At any General Meeting a resolution put to the vote of the Meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:-

- (i) by the Chairman of the Meeting; or
- (ii) by at least two Members present in person or by proxy ~~(where a Member has appointed more than one proxy, any one of such proxies may represent that Member)~~ or attorney or in the case of a corporation by a representative and entitled to vote thereat; or
- (iii) by any Member or Members present in person or by proxy ~~(where a Member has appointed more than one proxy, any one of such proxies may represent that Member)~~ or attorney or in the case of a corporation by a representative or any number or combination of such Members, holding or representing not less than eightfive per cent of the total voting rights of all the Members having the right to vote at the Meeting; or
- (iv) by a Member or Members present in person or by proxy ~~(where a Member has appointed more than one proxy, any one of such proxies may represent that Member)~~ or attorney or in the case of a corporation by a representative or any number or combination of such Members, holding or representing shares in the Company conferring a right to vote at the Meeting being shares on which an aggregate sum has been paid up equal to not less than eightfive per cent of the total sum paid up on all the shares (excluding treasury shares) conferring that right.

---

**ANNEX – PRINCIPAL REGULATIONS IN THE NEW CONSTITUTION WHICH ARE SIGNIFICANTLY DIFFERENT FROM THE EQUIVALENT ARTICLES IN THE EXISTING CONSTITUTION**

---

Provided always that no poll shall be demanded on the election of a Chairman or on a question of adjournment. Unless a poll is so demanded (and the demand is not withdrawn) a declaration by the Chairman that a resolution has been carried or carried unanimously or by a particular majority or lost and an entry to that effect in the minute book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. A demand for a poll may be withdrawn.

**(I) REGULATION 74**

- 74.74- If a poll is duly demanded (and the demand is not withdrawn) it shall be taken in such manner (including the use of ballot or voting papers or tickets) as the Chairman may direct and the result of a poll shall be deemed to be the resolution of the Meeting at which the poll was demanded. The Chairman may, and if so requested, or if so required by the Exchange or listing rules of the SGX-ST, shall, appoint scrutineers and may adjourn the Meeting to some place and time fixed by him for the purpose of declaring the result of the poll. *Taking a poll*

**(J) REGULATION 79**

- 79.76- (1) Subject and without prejudice to any special privileges or restrictions as to voting for the time being attached to any special class of shares for the time being forming part of the capital of the Company and to Regulation 13, Article 10, each Member entitled to vote may vote in person or by proxy or attorney, and (in the case of a corporation) by a representative. A person entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way. *Voting rights of Members*
- (2) On a show of hands every Member who is present in person or by proxy or attorney, or in the case of a corporation by a representative, shall have one vote provided that ~~if a Member:-~~
- (i) in the case of a Member who is not a relevant intermediary and who is represented by two proxies, only one of the two proxies as determined by their appointor shall vote on a show of hands and in the absence of such determination, only one of the two proxies as determined by the Chairman (or by a person authorised by him) shall vote on a show of hands; ~~and and on a poll, every Member who is present in person or by proxy, attorney or representative shall have one vote for each share which he holds or represents.~~
- (2) in the case of a Member who is a relevant intermediary and who is represented by two or more proxies, each proxy shall be entitled to vote on a show of hands.

---

**ANNEX – PRINCIPAL REGULATIONS IN THE NEW CONSTITUTION WHICH ARE SIGNIFICANTLY DIFFERENT FROM THE EQUIVALENT ARTICLES IN THE EXISTING CONSTITUTION**

---

- (3) Notwithstanding anything contained in ~~these Articles~~this Constitution, a Depositor shall not be entitled to attend any General Meeting and to speak and vote thereat unless his name is certified by the Depository to the Company as appearing on the Depository Register not later than ~~48~~72 hours before the time of the relevant General Meeting ~~(the “cut-off time”)~~ as a Depositor on whose behalf the Depository holds shares in the Company. For the purpose of determining the number of votes which a Depositor or his proxy may cast on a poll, the Depositor or his proxy shall be deemed to hold or represent that number of shares entered in the Depositor’s Securities Account at the ~~cut-off time~~Cut-Off Time as certified by the Depository to the Company, or where a Depositor has apportioned the balance standing to his Securities Account as at the ~~cut-off time~~Cut-Off Time between two ~~or more~~ proxies, to apportion the said number of shares between ~~the two~~ such proxies in the same proportion as specified by the Depositor in appointing the proxies; and accordingly no instrument appointing a proxy of a Depositor shall be rendered invalid merely by reason of any discrepancy between the number of shares standing to the credit of that Depositor’s Securities Account as at the ~~cut-off time~~Cut-Off Time, and the true balance standing to the Securities Account of a Depositor as at the time of the relevant general meeting, if the instrument is dealt with in such manner as aforesaid.

**(K) REGULATION 81**

- ~~81.78-~~ If a Member who is mentally disordered or whose person or estate is liable to be dealt with in any way under the law relating to mental capacity may vote, whether on a show of hands or on a poll, by a person who properly has the management of the estate of the Member, and any such person may vote by proxy or attorney~~be a lunatic, idiot or non-compos mentis, he may vote whether on a show of hands or on a poll by his committee, curator bonis or such other person as properly has the management of his estate and any such committee, curator bonis or other person may vote by proxy or attorney, provided that such evidence as the Directors may require of the authority of the person claiming to vote shall have been deposited at the Office not less than forty-eight hours before the time appointed for holding the Meeting.~~

*Voting rights of mentally disordered Members ~~with unsound mind~~*

**(L) REGULATION 85**

- ~~85.82-~~ (1) Asave as otherwise provided in the Act:-

*Appointment of proxies*

---

**ANNEX – PRINCIPAL REGULATIONS IN THE NEW CONSTITUTION WHICH ARE SIGNIFICANTLY DIFFERENT FROM THE EQUIVALENT ARTICLES IN THE EXISTING CONSTITUTION**

---

- (i) a Member who is not a relevant intermediary may appoint such number of not more than two proxies as required to attend, speak and vote at the same 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; and
  - (ii) a Member who is a relevant intermediary may appoint more than two proxies to attend, speak and vote at the same 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.
- (2) If the Member is a Depositor, the Company shall be entitled:-
  - (i) to reject any instrument of proxy lodged if the Depositor is not shown to have any shares entered against its name in the Depository Register as at the Cut-Off Time~~in its Securities Account as at the cut-off time~~ as certified by the Depository to the Company; and
  - (ii) to accept -as validly cast by the proxy or proxies appointed by the Depositor on a poll that number of votes which corresponds to or is less than the aggregate number of shares entered against the name of that Depositor as at the Cut-Off Time~~in its Securities Account of that Depositor as at the cut-off time~~ as certified by the Depository to the Company, whether that number is greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that Depositor.
- (3) Where a Member appoints more than one proxy, he shall specify the proportion of his shareholding to be represented by each proxy in the form of proxy. If no such proportion or number is specified, the Company shall be entitled to treat (a) the first named proxy~~may be treated~~ as representing 100% of the shareholding and any second named proxy as an alternate to the first named; or (b) at the Company's option to treat the instrument of proxy as invalid.
- (4) Voting right(s) attached to any shares in respect of which a Member has not appointed a proxy may only be exercised at the relevant general meeting by the member personally or by his attorney, or in the case of a corporation by its representative.

---

**ANNEX – PRINCIPAL REGULATIONS IN THE NEW CONSTITUTION WHICH ARE SIGNIFICANTLY DIFFERENT FROM THE EQUIVALENT ARTICLES IN THE EXISTING CONSTITUTION**

---

- (5) Where a Member appoints a proxy in respect of more shares than the shares standing to his name in the Register of Members, or in the case of a Depositor, standing to the credit of that Depositor's Securities Account as at the ~~cut-off time~~Cut-Off Time as certified by the Depository to the Company, such proxy may not exercise any of the votes or rights of the shares not registered to the name of that Member in the Register of Members or standing to the credit of that Depositor's Securities Account as at the ~~cut-off time~~Cut-Off Time, as the case may be.
- (6) If the Chairman is appointed as proxy, he may authorise any other person to act as proxy in his stead. Where the Chairman has authorised another person to act as proxy, such other person shall be taken to represent all Members whom the Chairman represented as proxy.
- (7) Where a person present at a general meeting represents personally or by proxy, attorney or representative more than one Member on a show of hands:-
- (i) the person is entitled to one vote only despite the number of Members the person represents; and
  - (ii) that vote will be taken as having been cast for all the Members the person represents; and
  - (iii) if the person has been appointed as a proxy under two or more instruments that specify different ways to vote on a resolution, the person may not vote as a proxy on a show of hands, however, if the person is a Member, the person may vote on a show of hands without regard to the proxies the person holds.

**(M) REGULATION 87**

~~87.84.~~ Any instrument appointing a proxy shall be in writing in the common form or any other form approved by the Directors ~~executed under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, executed under seal or under the hand of its attorney duly authorised or in such manner as appropriate under applicable laws and the Company shall accept as valid in all respects the form of proxy approved by the Directors for use at the date relevant to the General Meeting in question; and:-~~

*Instrument appointing a proxy*

- (i) ~~in the case of an individual, shall be:-~~
- (a) ~~signed by the appointor or his attorney if the instrument is delivered personally or sent by post; or~~
  - (b) ~~authorised by that individual through such method and in such manner as may be approved by the Directors, if the instrument is submitted by electronic communication; and~~

---

**ANNEX – PRINCIPAL REGULATIONS IN THE NEW CONSTITUTION WHICH ARE SIGNIFICANTLY DIFFERENT FROM THE EQUIVALENT ARTICLES IN THE EXISTING CONSTITUTION**

---

- (ii) in the case of a corporation, shall be:-
  - (a) either given under its common seal; or
  - (b) signed on its behalf by an attorney or a duly authorised officer of the corporation if the instrument is delivered personally or sent by post; or
  - (c) authorised by that corporation through such method and in such manner as may be approved by the Directors, if the instrument is submitted by electronic communication.

The Directors, may, for the purposes of Regulations 87(i)(b) and 87(ii) (c), designate procedures for authenticating any such instrument, and any such instrument not so authenticated by use of such procedures shall be deemed not to have been received by the Company.

**(N) REGULATION 88**

88.85:- The original instrument appointing a proxy, together with the original power of attorney or other authority, if any, under which the instrument of proxy is signed or a duly certified copy of that power of attorney or other authority (failing previous registration with the Company) shall be attached to the original instrument of proxy and:-

*To be left at Company's office*

- (i) if sent personally or by post, must be left at such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the General Meeting (or, if no place is so specified, at the Office); or must be left at the Office or such other place (if any) as is specified for the purpose in the notice convening the meeting
- (ii) if submitted by electronic communication, must be received through such means as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the General Meeting.

and in either case, not less than ~~forty-eight~~seventy-two hours before the time appointed for the holding of the Meeting or adjourned Meeting (or in the case of a poll before the time appointed for the taking of the poll) at which it is to be used failing which the instrument may be treated as invalid. An instrument appointing a proxy shall, unless the contrary is stated thereon, be valid as well for any adjournment of the meeting as for the Meeting to which it relates ~~p~~Provided that an instrument of proxy relating to more than one meeting (including any adjournment thereof) having once been so delivered for the purposes of any Meeting shall not be required again to be delivered for the purposes of any subsequent Meeting to which it relates.

**(O) REGULATION 94**

94.94:- A Director need not be a Member and shall not be required to hold any share qualification in the Company and shall be entitled to attend and speak at General Meetings ~~but subject to the provisions of the Act he shall not be of or over the age of 70 years at the date of his appointment.~~

*Qualifications*

---

**ANNEX – PRINCIPAL REGULATIONS IN THE NEW CONSTITUTION WHICH ARE SIGNIFICANTLY DIFFERENT  
FROM THE EQUIVALENT ARTICLES IN THE EXISTING CONSTITUTION**

---

**(P) REGULATION 99(1)**

9996 (1).	<p>No Director or intending Director shall be disqualified by his office from contracting or entering into any arrangement with the Company either as vendor, purchaser or otherwise nor shall such contract or arrangement or any contract or arrangement entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established but every Director <u>and CEO</u> shall observe the provisions of Section 156 of the Act relating to the disclosure of the interests of the Directors <u>and CEO</u> in contracts or proposed contracts with the Company or of any office or property held by a Director <u>or CEO</u> which might create duties or interests in conflict with his duties or interests as a Director <u>or CEO</u> and any contract or arrangement to be entered into by or on behalf of the Company in which any Director shall be in any way interested shall be subject to any requirements that may be imposed by the Exchange. No Director shall vote in respect of any contract, arrangement or transaction in which he <u>has directly or indirectly a personal material interest</u> <del>is so interested as aforesaid or in respect of any allotment of shares in or debentures of the Company to him and if he does so vote his vote shall not be counted.</del></p>	<i>Powers of Directors to contract with Company</i>
--------------	--	---

**(Q) REGULATION 105(1)**

105402 (1).	<p>Subject as herein otherwise provided or to the terms of any subsisting agreement, the office of a Director shall be vacated on any one of the following events, namely:-</p> <ul style="list-style-type: none"> <li>(i) if he is prohibited from being a Director by reason of any order made under the <del>Act</del><u>Statutes</u>;</li> <li>(ii) if he ceases to be a Director by virtue of any of the provisions of the <del>Act</del><u>Statutes</u>;</li> <li>(iii) if he resigns by writing under his hand left at the Office;</li> <li>(iv) if he is declared a bankrupt during his term of office or if he suspends payments or makes any arrangement or compounds with his creditors generally;</li> <li>(v) if he <del>should be found lunatic or becomes of unsound mind during his term of office</del><u>becomes mentally disordered and incapable of managing himself or his affairs or a person whose person or estate is liable to be dealt with in any way under any law relating to mental capacity</u>;</li> <li>(vi) if he absents himself from meetings of the Directors for a continuous period of six months without leave from the Directors and the Directors resolve that his office be vacated;</li> <li>(vii) if he is removed by a resolution of the Company in General Meeting pursuant to <del>these Articles</del><u>this Constitution</u>; or</li> <li>(viii) <del>subject to the provisions of the Act at the conclusion of the Annual General Meeting commencing next after he attains the age of 70 years</del><u>if he becomes disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds.</u></li> </ul>	<i>Vacation of office of Director</i>
----------------	---	---



---

**ANNEX – PRINCIPAL REGULATIONS IN THE NEW CONSTITUTION WHICH ARE SIGNIFICANTLY DIFFERENT  
FROM THE EQUIVALENT ARTICLES IN THE EXISTING CONSTITUTION**

---

**(R) REGULATION 108**

~~108.~~ 105. The Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director ~~who is due to retire at the meeting by reason of age or~~ who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment or have been in office for the three years since their last election. However as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.

*Selection of Directors to retire*

**(S) REGULATION 122**

~~122.~~  
~~119.~~ The business of the Company shall be managed by, or under the direction or supervision of ~~The management of the business of the Company shall be vested in~~ the Directors who (in addition to the powers and authorities by ~~these Articles~~ this Constitution or otherwise expressly conferred upon them) may exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not hereby or by the Act expressly directed or required to be exercised or done by the Company in General Meeting but subject nevertheless to the provisions of the Act and of ~~these Articles~~ this Constitution and to any regulations from time to time made by the Company in General Meeting, provided that no regulations so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made; provided always that the Directors shall not carry into effect any sale or proposals for disposing of the whole or substantially the whole of the Company's undertaking or property unless those proposals have been approved by the Company in General Meeting.

*General power of Directors to manage Company's business*

**(T) REGULATION 149**

~~149.~~  
~~147.~~ Any register, index, minute book, book of accounts or other book required by this Constitution or by the Act to be kept by or on behalf of the Company may, subject to and in accordance with the Act, be kept in hard copy form or in electronic form, and arranged in the manner that the Directors think fit. If such records are kept in electronic form, the Directors shall ensure that they are capable of being reproduced in hard copy form, and shall provide for the manner in which the records are to be authenticated and verified. In any case in which bound books are not used, the Directors shall take reasonable precautions for ensuring the proper maintenance and authenticity of such records, guarding against falsification and facilitating the discovery of any falsifications. ~~Any register, index, minute book, book of accounts or other book required by these Articles or by the Act to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner. In any case in which bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating discovery.~~

*Form of Registers, etc*

---

**ANNEX – PRINCIPAL REGULATIONS IN THE NEW CONSTITUTION WHICH ARE SIGNIFICANTLY DIFFERENT FROM THE EQUIVALENT ARTICLES IN THE EXISTING CONSTITUTION**

---

**(U) REGULATION 152**

152. In accordance with the provisions of the Act, the Directors shall cause to be prepared and to be laid before the Company in General Meeting such profit and loss accounts, balance sheets, group accounts (if any) and reports as may be necessary. The interval between the close of a financial year of the Company and the Company's Annual General Meeting shall not exceed financial statements and reports as may be necessary. The Directors shall at some date not later than eighteen months after the date of the incorporation of the Company and subsequently once at least in every calendar year at intervals of not more than fifteen months lay before the Company at its Annual General Meeting such financial statements, reports, statements and other documents as may be required by law for the period since the preceding Annual General Meeting (or in the case of the first financial statements, reports, and other documents as may be required by law, since the date of incorporation of the Company) made up to a date of four months (or such other period as may be prescribed by the Act and the byelaws and listing rules of the Exchange) before the date of the Meeting.

*Presentation of  
~~accounts~~financial  
statements*

**(V) REGULATION 163**

163. (1) Subject to the Act and any regulations made thereunder and (where applicable) the listing rules of the Exchange relating to electronic communications, any notice or document (including, without limitation to, any accounts, balance sheet, financial statements or report) which is required or permitted to be given, sent or served under the Act or under this Constitution by the Company or by the Directors to a Member may be given, sent or served using electronic communications:-
- (i) to the current address of that person; or
  - (ii) by making it available on a website prescribed by the Company from time to time,
- in accordance with the regulations of this Constitution, the Act and/or any other applicable regulations or procedures.
- (2) For the purposes of Regulation 163(1), a Member shall be deemed to have agreed to receive such notice or document by way of such electronic communications and shall not have a right to elect to receive a physical copy of such notice or document.
- (3) Notwithstanding Regulation 163(2), the Directors may, at their discretion, at any time give a Member an opportunity to elect within a specified period of time whether to receive such notice or document by way of electronic communications or as a physical copy, and a Member shall be deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such an event have a right to receive a physical copy of such notice or document.

*Electronic Communications*

*Implied Consent*

*Deemed consent*

---

**ANNEX – PRINCIPAL REGULATIONS IN THE NEW CONSTITUTION WHICH ARE SIGNIFICANTLY DIFFERENT FROM THE EQUIVALENT ARTICLES IN THE EXISTING CONSTITUTION**

---

- (4) Where a notice or document is given, sent or served to a Member by making it available on a website pursuant to Regulation 163(1)(ii), the Company shall give separate notice to the Member of the publication of the notice or document on that website and the manner in which the notice or document may be accessed by any one or more of the following means:-
- Notice of service to be given on website*
- (i) by sending such separate notice to the Member personally or through the post pursuant to Regulation 160;
  - (ii) by sending such separate notice to the Member using electronic communications to his current address pursuant to Regulation 163(1)(i);
  - (iii) by way of advertisement in the daily press; and/or
  - (iv) by way of an announcement on the Exchange.

**(W) REGULATION 164**

164. Any notice or other document if sent by post, and whether by airmail or not, shall be deemed to have been served on the day following that on which the envelope or wrapper containing the same is posted, and in proving such service by post it shall be sufficient to prove that the letter or wrapper containing the same was properly addressed and put into the post office as a prepaid letter or wrapper. Where a notice is given, sent or served using electronic communication:-
- ~~161.~~ Any notice given, sent or served using electronic communication (as the case may be) shall be deemed to have been duly given, sent or served upon transmission of the electronic communication to the current address of such person or as otherwise provided under the Act and/or other applicable regulations or procedures.
- When service effected*
- (i) to the current address of a person pursuant to Regulation 163(1)(i), it shall be deemed to have been duly given, sent or served upon transmission of the electronic communication by the e-mail server or facility operated by the Company or its service provider to the current address of such person (notwithstanding any delayed receipt, non-delivery or "returned mail" reply message or any other error message indicating that the electronic communication was delayed or not successfully sent) unless otherwise provided under the Act and/or other applicable regulations or procedures; and
  - (ii) by making it available on a website pursuant to Regulation 163(1)(ii), it shall be deemed to have been duly given, sent or served on the date on which the notice or document is first made available on the website, unless otherwise provided under the Act and/or any other applicable regulations or procedures.

**(X) REGULATION 169**

169. Subject to the provisions of the Act and such exclusions as the Directors may from time to time determine:-
- ~~166.~~
- Indemnity of Directors and officers*

---

**ANNEX – PRINCIPAL REGULATIONS IN THE NEW CONSTITUTION WHICH ARE SIGNIFICANTLY DIFFERENT FROM THE EQUIVALENT ARTICLES IN THE EXISTING CONSTITUTION**

---

- (a) every Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against any liability incurred by the Director or other officer in or about the execution of the duties of his office or otherwise in relation thereto, and no such Directors or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto;
- (b) the Company may provide any such Director or officer with funds to meet expenditure incurred or to be incurred by him in connection with any proceedings or application in relation to any liabilities mentioned in paragraph (a) and otherwise may take any action to enable him to avoid incurring such expenditure; and
- (c) the Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any Director or other officer of the Company and its subsidiaries (if any) in respect of any liabilities mentioned in paragraph (a) above.

This Regulation does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law.

- ~~(1) Subject to the provisions of the Act, every Director, Chief Executive Officer/Chairman, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred or to be incurred by him:-
  - ~~(i) in the execution and discharge of his duties or in relation thereto as an officer or Auditor of the Company, unless the same arises as a result of any negligence, willful default, breach of duty or breach of trust on his part in relation to the Company; or~~
  - ~~(ii) in defending any proceedings whether civil or criminal (relating to the affairs of the Company) in which judgment is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is granted to him by the Court.~~~~
- ~~(2) Without prejudice to the generality of the foregoing, no Director, Chief Executive Officer/Chairman, Secretary or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatever whatsoever which shall happen in the execution of the duties of his office or in relation thereto unless the same happen through his own negligence, willful default, breach of duty or breach of trust.~~

---

**ANNEX – PRINCIPAL REGULATIONS IN THE NEW CONSTITUTION WHICH ARE SIGNIFICANTLY DIFFERENT FROM THE EQUIVALENT ARTICLES IN THE EXISTING CONSTITUTION**

---

**(Y) REGULATION 173**

173. (1) A Member who is a natural person is deemed to have consented to the collection, use and disclosure of his personal data (whether such personal data is provided by that Member or is collected through a third party) by the Company (or its agents or service providers) from time to time for any of the following purposes:- *Personal data*
- (a) implementation and administration of any corporate action by the Company (or its agents or service providers);
  - (b) internal analysis and/or market research by the Company (or its agents or service providers);
  - (c) investor relations communications by the Company (or its agents or service providers);
  - (d) administration by the Company (or its agents or service providers) of that Member's holding of shares in the Company;
  - (e) implementation and administration of any service provided by the Company (or its agents or service providers) to its Members to receive notices of meetings, annual reports and other Member communications and/or for proxy appointment, whether by electronic means or otherwise;
  - (f) processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for any General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to any General Meeting (including any adjournment thereof);
  - (g) implementation and administration of, and compliance with, any regulation of this Constitution;
  - (h) compliance with any applicable laws, listing rules of the Exchange, take-over rules, regulations and/or guidelines; and
  - (i) purposes which are reasonably related to any of the above purpose.
- (2) Any Member who appoints a proxy and/or representative for any General Meeting and/or any adjournment thereof is deemed to have warranted that where such Member discloses the personal data of such proxy and/or representative to the Company (or its agents or service providers), that Member has obtained the prior consent of such proxy and/or representative for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy and/or representative for the purposes specified in Regulations 173(1) (f) and 173(1)(h), and is deemed to have agreed to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of such Member's breach of warranty.

---

## NOTICE OF EXTRAORDINARY GENERAL MEETING

---

### BREADTALK GROUP LIMITED

(Company Registration Number: 200302045G)

(Incorporated in the Republic of Singapore)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

*All capitalised terms used in this notice of EGM which are not defined herein shall have the same meanings ascribed to them in the circular dated 29 March 2017 to shareholders of the Company (the “Circular”).*

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting (“**EGM**”) of BreadTalk Group Limited (the “**Company**”) will be held at 30 Tai Seng Street #09-01 BreadTalk IHQ, Singapore 534013 on 20 April 2017 at 11.30 a.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 9.30 a.m. on the same day and at the same place), for the purpose of considering and, if thought fit, passing (with or without any modifications) the following special resolution:–

### SPECIAL RESOLUTION

#### Adoption of a New Constitution

That:

- (a) the regulations contained in the new Constitution submitted to this meeting and, for the purpose of identification, subscribed to by the Company Secretary, be approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the existing Constitution; and
- (b) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to this Special Resolution.

### BY ORDER OF THE BOARD

Shirley Tan Sey Liy  
Company Secretary

29 March 2017

#### Notes:

- 1. A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote on his behalf at the EGM. Where a member appoints more than one proxy, he shall specify the proportion of his shares to be represented by each such proxy, failing which the nomination shall be deemed to be alternative.
- 2. Pursuant to Section 181 of the Act, any member who is a relevant intermediary is entitled to appoint one or more proxies to attend and vote at the EGM. Relevant intermediary means:
  - (a) a banking corporation licensed under the Banking Act (Chapter 19) or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
  - (b) a capital markets services licence holder which provides custodial services for securities under the Securities and Future Act (Chapter 289) and holds shares in that capacity; or
  - (c) the Central Provident Fund (“**CPF**”) Board established by the Central Provident Fund (Chapter 36), in respect of shares purchased on behalf of CPF investors.
- 3. A proxy need not be a member of the Company.
- 4. The instrument appointing a proxy or proxies, duly executed, must be deposited together with the power of attorney (if any) under which it is signed or a notarially certified or office copy thereof at the registered office of the Company at 30 Tai Seng Street #09-01 BreadTalk IHQ, Singapore 534013, not less than forty-eight (48) hours before the time set for holding the EGM.

---

## NOTICE OF EXTRAORDINARY GENERAL MEETING

---

### **Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM 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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over 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 or service providers), 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 or service providers) 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 penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.





**BREADTALK GROUP LIMITED**

(Company Registration Number: 200302045G)  
(Incorporated in the Republic of Singapore)

**EXTRAORDINARY GENERAL MEETING  
PROXY FORM****IMPORTANT**

1. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investors") (as may be applicable) may attend and cast his vote(s) at the EGM in person. CPF and SRS Investors, who are unable to attend the EGM but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the EGM to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the EGM.
2. This Proxy Form is not valid for use by CPF and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

I/We, \_\_\_\_\_ (name) with  
\*NRIC/Passport/Co. Registration No.: \_\_\_\_\_ of  
\_\_\_\_\_ (address)

being a \*member/members of **BreadTalk Group Limited** (the "Company") hereby appoint:

Name	Address	NRIC/ Passport Number	Proportion of Shareholdings (%)

and/or [\*delete as appropriate]

Name	Address	NRIC/ Passport Number	Proportion of Shareholdings (%)

as \*my/our \*proxy/proxies to attend and vote for \*me/us on my/our behalf at the Extraordinary General Meeting ("EGM") to be held at 30 Tai Seng Street #09-01 BreadTalk IHQ, Singapore 534013 on 20 April 2017 at 11.30 a.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 9.30 a.m. on the same day and at the same place) and at any adjournment thereof. \*I/We direct \*my/our \*proxy/proxies to vote for or against the special resolution proposed at the EGM as indicated hereunder. If no specific direction as to voting on a poll is given or in the event of any matter arising at the EGM and at any adjournment thereof, the \*proxy/proxies will vote or abstain from voting at \*his/her/their discretion.

Special Resolution relating to	No. of Votes 'For'***	No. of Votes 'Against'***
Adoption of a New Constitution		

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2017



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

\_\_\_\_\_  
Signature(s) of Shareholder(s)  
and, Common Seal of Corporate Shareholder

\* Delete as appropriate

\*\* If you wish to exercise all your votes "For" or "Against", please indicate your vote "For" or "Against" with "X" within the box provided. Alternatively, please indicate the number of votes as appropriate.

## 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 of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. 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 of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the Shares held by you.
2. A member of the Company (other than a Relevant Intermediary\*), entitled to attend and vote at a meeting of the Company is entitled to appoint one or two proxies to attend and vote in his/her/its stead. A proxy need not be a member of the Company.
3. Where a member (other than a Relevant Intermediary\*) appoints more than one proxy, the appointments shall be invalid unless he/she specifies the proportion of his/her shareholding to be represented by each proxy. If no proportion or number of shares is specified, the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named.
4. A Relevant Intermediary may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number or class of shares shall be specified).
5. Subject to note 9, completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the EGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the EGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the EGM.
6. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 30 Tai Seng Street, #09-01 BreadTalk IHQ, Singapore 534013 not less than forty-eight (48) hours before the time appointed for the EGM.
7. The instrument appointing a proxy or proxies must be executed 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 or in such manner as appropriate under applicable laws. Where the original instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the original power of attorney or other authority, if any, under which the instrument of proxy is signed or a duly certified copy of that power of attorney or other authority (failing previous registration with the Company) shall be attached to the original instrument of proxy and must be left at the Registered Office, not less than 48 hours before the time appointed for the holding of the EGM or the adjourned EGM at which it is to be used failing which the instrument may be treated as invalid.
8. A corporation which is a member 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, Chapter 50 of Singapore, and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
9. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investors") (as may be applicable) may attend and cast his vote(s) at the EGM in person. CPF and SRS Investors who are unable to attend the EGM but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the EGM to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the EGM.

\* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Chapter 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Chapter 289) and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Chapter 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

## GENERAL

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 the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at seventy two (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) to attend, speak and vote at the EGM 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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over 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 or service providers), 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 or service providers) 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 penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.



