
NOTICE OF EXTRAORDINARY GENERAL MEETING

JAPFA LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 200819599W)

NOTICE OF EXTRAORDINARY GENERAL MEETING

This Notice has been made available on SGXNET and the Company's website and may be accessed at the URL <https://japfa.com/investors/general-report/agm-egm>.

All capitalised terms used in this Notice which are not defined herein shall, unless the context otherwise requires, have the same meaning ascribed to them in the circular to shareholders of the Company dated 15 October 2022 (the "Circular").

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the "**EGM**") of Japfa Ltd. (the "**Company**") will be held at York Hotel Singapore, Carlton Hall, Level 2, 21 Mount Elizabeth, Singapore 228516 on Monday, 7 November 2022 at 2.00 p.m. for the purpose of considering and, if thought fit, passing, with or without amendments, the resolutions set out below.

SPECIAL RESOLUTION

THE PROPOSED DISTRIBUTION

THAT conditional upon, and subject to (i) the SEHK Approval, and (ii) the approval of the High Court of the Republic of Singapore ("Court") for the Capital Reduction and the lodgement of the Order of Court with ACRA following the receipt of written notification of the SEHK Approval, approval be and is hereby given for:—

- (a) pursuant to Section 78G read with Section 78I of the Companies Act 1967 of Singapore (as amended from time to time) and Regulation 72(1) of the Constitution of the Company, the issued and paid-up capital of the Company be reduced by US\$580,983,838.25, and that such reduction be effected by the distribution *in specie* of the issued ordinary shares in the capital of AustAsia Group Pte. Ltd. (formerly known as AustAsia Investment Holdings Pte. Ltd.) (the "**AAG Shares**") held or to be held by the Company to shareholders of the Company as at the Record Date (as defined below) (collectively, the "**Entitled Shareholders**" and each an "**Entitled Shareholder**") (the "**Proposed Distribution**"), in proportion to their shareholdings in the Company, at such date and time to be determined by the directors of the Company ("**Directors**") and on which the Register of Members and the share transfer books of the Company will be closed (the "**Record Date**") and based on a distribution ratio to be fixed by the Company on or around the Record Date, fractional entitlements (where applicable) to be disregarded, free of encumbrances and together with all rights attaching thereto on and from the date the Proposed Distribution is completed (to be determined by the Directors), except that for practical reasons and in order to avoid violating applicable securities laws outside Singapore, or where the Directors are of the view that such distribution may infringe any foreign law or may necessitate compliance with conditions or requirements which the Directors, in their absolute discretion, regard as onerous or impracticable by reason of costs, delay or otherwise, the AAG Shares will not be distributed to any Entitled Shareholder whose registered address as at the Record Date (as recorded in the Register of Members of the Company or in the Depository Register maintained by The Central Depository (Pte) Limited ("**CDP**") for the service of notices and documents is outside Singapore ("**Overseas Shareholders**") and who have not at least three (3) Market Days prior to the Record Date, provided the Company's Share Registrar (being Boardroom Corporate & Advisory Services

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Pte. Ltd.) at 1 Harbourfront Avenue #14-07 Keppel Bay Tower, Singapore 098632 or CDP (as the case may be) with addresses in Singapore for the service of notices and documents, and the Overseas Shareholders' entitlement to the AAG Shares pursuant to the Proposed Distribution shall be dealt with in the manner set out in paragraph (c) below;

- (b) in the event that the Directors decide to undertake the distribution *in specie* of the Capitalised AAG Shares by way of a dividend *in specie*:
- (i) pursuant to Section 78G read with Section 78I of the Companies Act 1967 of Singapore (as amended from time to time) and Regulation 72(1) of the Constitution of the Company, the issued and paid-up capital of the Company be reduced by US\$555,443,741.25, and that such reduction be effected by the distribution *in specie* of the Existing AAG Shares held by the Company to the Entitled Shareholders; and
 - (ii) the Company makes a distribution of all the Capitalised AAG Shares to the Entitled Shareholders, by way of a dividend *in specie*, or otherwise dealt with in such manner and on such terms and conditions as the Directors deem fit,

(collectively, the “**Alternative Proposed Distribution**”),

in proportion to the shareholdings of the Entitled Shareholders in the Company as at the Record Date and based on a distribution ratio to be fixed by the Company on or around the Record Date, fractional entitlements (where applicable) to be disregarded, free of encumbrances and together with all rights attaching thereto on and from the date the Alternative Proposed Distribution is completed (to be determined by the Directors), except that for practical reasons and in order to avoid violating applicable securities laws outside Singapore, or where the Directors are of the view that such distribution may infringe any foreign law or may necessitate compliance with conditions or requirements which the Directors, in their absolute discretion, regard as onerous or impracticable by reason of costs, delay or otherwise, the AAG Shares will not be distributed to Overseas Shareholders and who have not at least three (3) Market Days prior to the Record Date, provided the Company's Share Registrar (being Boardroom Corporate & Advisory Services Pte. Ltd.) at 1 Harbourfront Avenue #14-07 Keppel Bay Tower, Singapore 098632 or CDP (as the case may be) with addresses in Singapore for the service of notices and documents, and the Overseas Shareholders' entitlement to the AAG Shares pursuant to the Alternative Proposed Distribution shall be dealt with in the manner set out in paragraph (c) below;

- (c) arrangements to be made for the Overseas Shareholders' entitlement to the AAG Shares pursuant to the Proposed Distribution or the Alternative Proposed Distribution to be transferred to such person(s) as the Directors may appoint (the “**Appointed Broker**”), who shall, if practicable, sell these AAG Shares at prices prevalent at the time of sale and thereafter, distribute the aggregate amount of the net proceeds (including those of the Entitled Shareholders who have opted for the Sale Election), after deducting all dealing and other expenses in connection therewith, proportionately among such Entitled Shareholders who have opted for the Sale Election and the Overseas Shareholders according to their respective entitlements to the AAG Shares as at the Record Date in full satisfaction of their rights to the AAG Shares, provided that (i) where the net proceeds to which any particular Entitled Shareholder or Overseas Shareholder is entitled is less than S\$10.00, such net proceeds shall be retained for the benefit of the Company; and (ii) if the AAG Shares cannot for any reason be sold by the end of the sale period, the AAG Shares may be dealt with in

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such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company, and in each case, no Entitled Shareholder or Overseas Shareholder shall have any claim whatsoever against the Company, AustAsia Group Pte. Ltd. (formerly known as AustAsia Investment Holdings Pte. Ltd.), DBS Bank Ltd., CDP, Boardroom Corporate & Advisory Services Pte. Ltd. or the Appointed Broker (where applicable) in connection therewith;

- (d) any fractional entitlements to AAG Shares to be disregarded, or otherwise dealt with in such manner and on such terms and conditions as the Directors may, in their absolute discretion, deem fit for the benefit of the Company;
- (e) the Directors and each of them be and are hereby authorised to determine the distribution ratio on or around the Record Date based on, amongst others, the number of Shares in issue as at the Record Date, the number of the Existing AAG Shares, the number of the Capitalised AAG Shares, the Proposed Share Split and the price per AAG Share as at the IPO;
- (f) the Directors and each of them be and are hereby authorised to determine the amount to be appropriated out of the retained profits and/or distributable reserves of the Company to meet the value of the AAG Shares to be distributed to the Entitled Shareholders based on the carrying value of the AAG Shares in the accounts of the Company;
- (g) the Directors may, in their absolute discretion, apply for an extension of time from ACRA and/or the Court for the purpose of lodging the Order of Court approving the Capital Reduction with ACRA within the prescribed time frame under the Companies Act 1967 of Singapore, as may be amended or modified from time to time;
- (h) the Directors and each of them be and are hereby severally authorised to complete and to do all acts and things (including, without limitation, approving, modifying and executing all such documents as may be required) as they or he may consider necessary, desirable or expedient for the purposes of or in connection with and to give effect to this Special Resolution; and
- (i) unless revoked or varied by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to this Special Resolution may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Special Resolution and expiring on the earlier of:
 - (i) 30 June 2023; and
 - (ii) the date on which the authority conferred by this Special Resolution is revoked or varied by the Company in general meeting.

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ORDINARY RESOLUTION

THE PROPOSED ENTRY INTO THE PROPOSED SUPPLY AGREEMENT AS AN INTERESTED PERSON TRANSACTION

THAT:

- (a) approval be and is hereby given for the entry into the Proposed Supply Agreement (the principal terms of which are set out in Section 10 of the Circular) and all the transactions contemplated thereby; and
- (b) the Directors and each of them be and are hereby severally authorised to complete and to do all acts and things (including, without limitation, approving, modifying and executing all such documents as may be required) as they or he may consider necessary, desirable or expedient for the purposes of or in connection with and to give effect to this Ordinary Resolution.

Note to Ordinary Resolution:

- (1) Pursuant to Rule 919 of the Listing Manual, each of Mr Renaldo Santosa and Ms Gabriella Santosa and their respective associates will abstain from voting on the Ordinary Resolution.

By Order of the Board of Directors

Tan Yong Nang
Executive Director and Chief Executive Officer
15 October 2022

Notes:

1. Submission of questions in advance of the EGM

A member may submit substantial and relevant questions relating to the resolutions to be tabled for approval at the EGM in advance of the EGM. To do so, all questions must be submitted by **2.00 p.m. on Tuesday, 25 October 2022** for the purposes of the EGM:

- (i) in hard copy by sending personally or by post and lodging the same at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue #14-07 Keppel Bay Tower, Singapore 098632; or
- (ii) by email to the Company's Share Registrar at japfaegm2022@boardroomlimited.com.

A member will be required to provide his/her/its full name and NRIC/FIN/Passport/Company Registration number for verification purposes.

The Company will endeavour to address all substantial and relevant questions relating to the resolutions to be tabled for approval at the EGM received from Shareholders either before the EGM on SGXNET and the Company's website at the URL <https://japfa.com/investors/general-report/agm-egm> before **2.00 p.m. on Tuesday, 1 November 2022** (being 72 hours prior to the last date and time for lodgement of Proxy Form) or during the EGM.

The Company will, within one (1) month after the date of the EGM, publish the minutes of the EGM on SGXNET and the Company's website, and the minutes will include the responses to the questions referred to above.

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2. Voting by proxy

A member who is unable to attend the EGM and wishes to appoint proxy(ies) to attend, speak and vote at the EGM on his/her/its behalf should complete, sign and return the instrument of proxy in accordance with the instructions printed thereon.

In relation to the appointment of proxy(ies) to attend, speak and vote on his/her/its behalf at the EGM, a member (whether individual or corporate) appointing his/her/its proxy(ies) should give specific instructions as to his/her/its manner of voting, or abstentions from voting, in respect of a resolution in the instrument of proxy. If no specific instructions as to voting are given, or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy(ies) will vote or abstain from voting at his/her/their discretion.

The instrument of proxy, together with the letter or power of attorney or other authority under which it is signed (if applicable) or a duly certified copy thereof, must:

- (i) if sent personally or by post, be lodged at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue #14-07 Keppel Bay Tower, Singapore 098632; or
- (ii) if sent by email, be received by the Company's Share Registrar at japfaegm2022@boardroomlimited.com,

in either case, by **2.00 p.m. on Friday, 4 November 2022** (being 72 hours before the time fixed for the EGM), and in default the instrument of proxy shall not be treated as valid.

Investors who hold Shares through relevant intermediaries (including SRS Investors) who wish to vote should approach their relevant intermediaries (including their respective SRS Approved Banks) to submit their voting instructions by **5.00 p.m. on Wednesday, 26 October 2022** (being at least seven (7) working days before the date of the EGM).

"**Relevant intermediary**" has the meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore.

A proxy need not be a member of the Company.

The instrument appointing proxy(ies) or the Chairman of the EGM as proxy must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing proxy(ies) or the Chairman of the EGM as proxy is executed by a corporation, it must be executed either under its seal, executed as a deed in accordance with the Companies Act 1967 of Singapore or under the hand of an attorney or an officer duly authorised, or in some other manner approved by the Directors. Where the instrument appointing proxy(ies) or the Chairman of the EGM as proxy is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

The Company shall be entitled to reject the instrument appointing proxy(ies) or the Chairman of the EGM as proxy 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 proxy(ies) or the Chairman of the EGM as proxy. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing proxy(ies) or the Chairman of the EGM as proxy lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by the CDP to the Company.

Please refer to Section 16 of the Circular for more details on how members may attend and participate in the EGM.

PERSONAL DATA PRIVACY

By submitting a proxy form appointing proxy(ies) or the Chairman of the EGM as proxy 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) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.