

AYONDO LTD.

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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of ayondo Ltd. (the “**Company**”) will be held by way of electronic means on Wednesday, 28 April 2021 at 10.00 a.m. (the “**AGM**”) to transact the following businesses:-

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2020 together with the Independent Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect Ms Lam Shiao Ning as a Director of the Company retiring pursuant to Regulation 117 of the Company’s Constitution. **(Resolution 2)**
[See Explanatory Note (i)]
3. To note the retirement of Dr Foo Fatt Kah as a Director of the Company, retiring pursuant to Regulation 117 of the Company’s Constitution.
[See Explanatory Note (ii)]
4. To approve the payment of Directors’ fees of S\$144,000 for the financial year ended 31 December 2020. (FY2019: S\$178,236) **(Resolution 3)**
5. To re-appoint Messrs Foo Kon Tan LLP as the auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 4)**
6. To transact any other ordinary business which may properly be transacted at an AGM.

AS SPECIAL BUSINESS

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

7. **Authority to issue shares in the capital of the Company (“Shares”) pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Listing Manual Section B: Rules of Catalist of Singapore Exchange Securities Trading Limited** **(Resolution 5)**

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

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

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

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

provided that:

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

[See Explanatory Note (iii)]

By Order of the Board

Wee Woon Hong
Company Secretary

Singapore,
13 April 2021

Explanatory Notes:

- (i) Ms Lam Shiao Ning will, upon re-election as a Director of the Company, remain as Independent Director of the Company, Chairman of the Nominating Committee and a member of Audit and Risk Committee and Remuneration Committee of the Company. The Board considers Ms Lam Shiao Ning to be independent for the purposes of Rule 704(7) of the Catalist Rules. Detailed information on Ms Lam Shiao Ning pursuant to Rule 704(6) of the Catalist Rules set out on pages 43 to 47 of the Annual Report 2020.
- (ii) Dr Foo Fatt Kah, a Non-Executive Director and a member of the Audit and Risk Committee, will retire by rotation pursuant to Regulation 117 of the Company's Constitution at the AGM. Dr Foo Fatt Kah will not be seeking re-election at the AGM. Accordingly, Dr Foo Fatt Kah will cease to be a Non-Executive Director of the Company and member of Audit and Risk Committee of the Company at the conclusion of the AGM.
- (iii) Ordinary Resolution 5 proposed in item 7 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law and the Catalist Rules to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earliest, to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding, in total, 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which up to 50% may be issued other than on a *pro rata* basis to existing Shareholders.

NOTES:

The AGM will be held by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.

This Notice and Annual Report are sent to Members by electronic means via publication on the SGX Website. Printed copies of this Notice and Annual Report 2020 (including Proxy Form) will not be mailed to members. These documents can be assessed and downloaded from the SGX Website at the URL <https://www.sgx.com/securities/company-announcements>.

Due to the current COVID-19 restriction orders on Singapore, the proceedings of the AGM will be broadcast through "live" audio-visual webcast and "live" audio-only stream (collectively, the "**Live AGM Webcast**") on Wednesday, 28 April 2021 at 10.00 a.m. (in place of a physical Annual General Meeting). Members will be able to watch these proceedings of the AGM through "live" audio-visual webcast via their mobile phones, tablets or computers or listen to these proceedings through "live" audio-only stream via phone. **The Company will not accept any physical attendance by members. Any member seeking to attend the AGM physically in person will be turned away.**

Members will be able to participate in the AGM in the following manner set out in the paragraphs below.

Live AGM Webcast

1. Members who wish to watch the AGM proceedings through the Live AGM Webcast must pre-register online at <https://online.meetings.vision/ayondo-agm-registration> (the "**Registration Link**") by Sunday, 25 April 2021, 10.00 a.m. (Singapore time) (the "**Registration Deadline**") for verification purposes.
2. Upon successful registration, members will receive details on how to join the Live AGM Webcast by 10.00 a.m. on Tuesday, 27 April 2021 at the email specified in the respective pre-registration details.
3. Members are reminded that the AGM proceedings are private. Accordingly, members must not forward the details and link to access the Live AGM Webcast to other persons who are not members of the Company and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the Live AGM Webcast. Only one (1) person will be allowed to access the Live AGM Webcast per registration.
4. Members who register by the Registration Deadline but do not receive an email response by 10.00 a.m. on Tuesday, 27 April 2021, should contact the Company by email to ayondo@lamoto.co.uk for assistance.

5. Persons who hold shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act), including investors who buy shares using SRS monies ("**SRS Investors**"), and who wish to participate in the AGM should contact their respective relevant intermediaries (which would include SRS Operators) through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.

Submission of Proxy Form to Vote

1. Members (whether individual or corporate) may only exercise their voting rights at the AGM via proxy voting and will not be able to vote during the Live AGM Webcast on the resolutions to be tabled for approval at the AGM.
2. A Member who wishes to vote at the AGM must submit an instrument appointing the Chairman of the AGM as his/her/its proxy ("**Proxy Form**") to cast votes on his/her/its behalf at the AGM.
3. Where a Member (whether individual or corporate) appoints the Chairman of the AGM as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.
4. The Chairman of the AGM, as proxy, need not be a member of the Company.
5. The Proxy Form must be signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, it must be executed either under its common seal or signed by its attorney or officer duly authorised.
6. The Proxy Form, duly completed and executed, must be submitted to the Company by no later than Sunday, 25 April 2021, 10.00 a.m. (Singapore time) (being 72 hours before the time appointed for holding the AGM), in the following manner:
 - (i) If submitted electronically by email, be submitted to the Company's Share Registrar, Tricor Barbinder Share Registration Services at sg.is.proxy@sg.tricorglobal.com (i.e. enclosing a clear scanned, completed and signed Proxy Form); or
 - (ii) if submitted by post (mail), be lodged at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road #11-02 Singapore 068898.
7. A Member who wishes to submit a Proxy Form must first download a copy of the Proxy Form from the SGX Website at <https://www.sgx.com/securities/company-announcements>, complete and sign the Proxy Form, before scanning and sending it by email to the Share Registrar's email address provided above; or before submitting it by post (mail) to the Share Registrar's office address provided above. **In view of the COVID-19 situation and the related safe distancing measures, Members are encouraged to submit the completed and signed Proxy Form to Company's Share Registrar electronically via email.**
8. Persons who hold shares through relevant intermediaries as defined in Section 181 of the Companies Act, including investors under the Supplementary Retirement Scheme ("**SRS Investors**"), who wish to exercise their votes by appointing the Chairman of the AGM as proxy should approach their respective relevant intermediaries, including agent banks approved by CPF under the Supplementary Retirement Scheme ("**SRS Operators**"), to submit their voting instructions at least seven (7) working days before the AGM (being no later than 10.00 a.m. on Monday, 19 April 2021) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf by the cut-off date (i.e. 10.00 am on Sunday, 25 April 2021).
9. A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time appointed for holding the AGM in order for the Depositor to be entitled to access the Live AGM Webcast and attend and vote by appointing the Chairman of the AGM as proxy at the AGM.
10. The Company shall be entitled to reject the Proxy Form appointing the Chairman of the AGM as proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the Proxy Form appointing the Chairman of the AGM as proxy (such as in the case where the appointor submits more than one Proxy Form).

Submission of Questions

1. Please note that Members will not be able to raise questions during the Live AGM Webcast, and therefore it is important for Members to pre-register their participation in order to be able to submit their questions in advance of the AGM.
2. Members may submit questions relating to the items on the resolutions set out in this Notice in advance. All questions must be submitted to the Company via the Registration Link by the Registration Deadline being no later than 10:00 a.m. on Sunday, 25 April 2021.
3. Persons who hold shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act), including SRS Investors who wish to submit questions relating to the items on the resolutions set out in this Notice should approach their respective relevant intermediaries early in order to allow sufficient time for their respective relevant intermediaries to in turn submit their questions to the AGM by the cut-off date (i.e. 10.00 a.m. on Sunday, 25 April 2021).
4. The Company will endeavour to address the substantial and relevant questions before the Live AGM Webcast, if any. The responses to such questions from members will be posted on the SGXNet before the date of the AGM.
5. The Company will endeavour to, within one (1) month after the date of the AGM, publish the minutes of the AGM on SGXNet.

IMPORTANT NOTICE:

Due to the evolving COVID-19 situation in Singapore, the Company may change the AGM arrangements at short notice. The Company will announce any changes to the holding or conduct of the AGM via the SGXNET. Members are advised to check the SGXNet regularly for updates on the AGM.

PERSONAL DATA PRIVACY:

By (a) submitting a form appointing the Chairman of the AGM as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, or (b) submitting details for the registration to observe the proceedings of the AGM via the Live AGM Webcast, or (c) submitting any question prior to the AGM in accordance with this notice, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the following purposes:

- (i) processing and administration by the Company (or its agents or service providers) of the appointment of the Chairman of the AGM as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof);
- (ii) processing of the registration for purpose of granting access to members (or their corporate representatives in the case of members which are legal entities) to observe the proceedings of the AGM and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions; and
- (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines by the relevant authorities.

The member's personal data and its proxy's and/or representative's personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the abovementioned purposes, and retained for such period as may be necessary for the Company's verification and record purposes.