

# SILKROAD NICKEL LTD.

(Registration No. 200512048E)

(the "Company")

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of SILKROAD NICKEL LTD. (the "**Company**") will be held by way of electronic means on Friday, 30 April 2021 at 2:00 p.m., for the following purposes:

### AS ORDINARY BUSINESS:

1. To receive and adopt the Directors' Statement and Audited Financial Statements of the Company and its subsidiaries for the financial year ended 31 December 2020 ("**FY2020**") and the Auditor's Report thereon. **(Resolution 1)**
2. To approve the payment of Directors' fees of S\$162,000 for the financial year ending 31 December 2021, to be paid quarterly in arrears (FY2020: S\$192,000). **(Resolution 2)**
3. To re-elect Mr. Hong Kah Ing, a Director of the Company who is retiring under Regulation 103 of the Constitution of the Company, and who, being eligible, offers himself for re-election as a Director of the Company.  
[See Explanatory Note (a)] **(Resolution 3)**
4. To re-elect Mr. Giang Sovann, a Director of the Company who is retiring under Regulation 103 of the Constitution of the Company, and who, being eligible, offer himself for re-election as a Director of the Company.  
[See Explanatory Note (b)] **(Resolution 4)**
5. To re-appoint Messrs Baker Tilly TFW LLP as the Company's Independent Auditors and to authorise the Directors of the Company to fix their remuneration. **(Resolution 5)**
6. To transact any other ordinary business that may properly be transacted at an Annual General Meeting.

### AS SPECIAL BUSINESS:

To consider and, if thought fit, to pass the following resolutions, with or without modifications:

#### ORDINARY RESOLUTIONS

##### 7. AUTHORITY TO ALLOT AND ISSUE SHARES IN THE CAPITAL OF THE COMPANY

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") and notwithstanding the provisions of the Constitution of the Company, authority be and is hereby given to the Directors of the Company to:

- a. (i) 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 may 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 of the Company may in their absolute discretion deem fit; and

- b. (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any instrument made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (i) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of instruments made or granted pursuant to this Resolution) does not exceed one hundred per cent (100%) of the total number of issued shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares (including shares to be issued in pursuance of instruments made or granted pursuant to this Resolution) to be issued other than on a *pro-rata* basis to shareholders of the Company ("**Shareholders**") does not exceed fifty per cent (50%) of the total number of issued shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (i) above, the percentage of the total number of issued shares excluding treasury shares and subsidiary holdings shall be calculated based on the total number of issued shares excluding treasury shares and subsidiary holdings at the time of the passing of this Resolution, after adjusting for:
  - (1) new shares arising from the conversion or exercise of any convertible securities;
  - (2) new shares arising from exercising of share options or vesting of share awards provided the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
  - (3) any subsequent bonus issue, consolidation or subdivision of shares,provided that adjustments in accordance with sub-paragraphs (1) and (2) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;
- (iii) 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) and the Constitution for the time being of the Company; and
- (iv) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force (i) 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 to be held, whichever is the earlier; or (ii) in the case of shares to be issued in pursuance of the instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the instruments.

[See Explanatory Note (c)]

**(Resolution 6)**

#### 8. AUTHORITY TO OFFER AND GRANT AWARDS AND ALLOT AND ISSUE SHARES UNDER THE SILKROAD PERFORMANCE SHARE PLAN

That the Directors of the Company be and are hereby authorised to:

- (a) offer and grant awards ("**Awards**") in accordance with the provisions of the Silkroad Performance Share Plan (the "**Plan**"); and
- (b) pursuant to Section 161 of the Companies Act, allot and issue from time to time such number of fully paid-up shares in the capital of the Company as may be required to be allotted and issued pursuant to the vesting of Awards granted under the Plan,

provided always that the aggregate number of shares to be delivered pursuant to the vesting of Awards granted or to be granted under the Plan, when added to the number of shares issued and/or issuable under such other share-based incentive schemes of the Company, shall not exceed fifteen per cent (15%) of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings) on the day preceding the date of grant of Awards and such authority shall, unless revoked or varied by the Company in a general meeting, 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 to be held, whichever is earlier.

[See Explanatory Note (d)]

**(Resolution 7)**

By Order of the Board

Abdul Jabbar Bin Karam Din  
Company Secretary

Singapore, 15 April 2021

**EXPLANATORY NOTES:**

- (a) **Resolution 3** is to re-elect Mr. Hong Kah Ing as a Director of the Company. Mr. Hong Kah Ing will, upon re-election as a Director of the Company, remain as an Executive Director and the Chief Executive Officer of the Company.

Detailed information on Mr. Hong Kah Ing can be found in the sections entitled "Board of Directors", "Corporate Governance Report", "Directors' Statement" and "Appendix 7F to the Catalist Rules" of the Company's Annual Report 2020.

- (b) **Resolution 4** is to re-elect Mr. Giang Sovann as a Director of the Company. Mr. Giang Sovann will, upon re-election as a Director of the Company, remain as the Lead Independent Director of the Company, Chairman of the Audit and Risk Committee of the Company, as well as a member of the Nominating Committee and the Remuneration Committee of the Company. The Board considers Mr. Giang Sovann to be independent for the purpose of Rule 704(7) of the Catalist Rules.

Detailed information on Mr. Giang Sovann can be found in the sections entitled "Board of Directors", "Corporate Governance Report", "Directors' Statement" and "Appendix 7F to the Catalist Rules" of the Company's Annual Report 2020. There are no relationships (including immediate family relationships) between Mr. Giang Sovann and the other Directors of the Company, the Company, its related corporations, its substantial shareholders or its officers, which may affect his independence.

- (c) **Resolution 6** is to empower the Directors of the Company to issue shares in the capital of the Company and/or instruments (as defined above). The aggregate number of shares to be issued pursuant to Resolution 6 (including shares to be issued in pursuance of instruments made or granted) shall not exceed one hundred per cent (100%) of the total number of issued shares excluding treasury shares and subsidiary holdings, with a sub-limit of fifty per cent (50%) for shares issued other than on a *pro-rata* basis (including shares to be issued in pursuance of instruments made or granted pursuant to this Resolution) to shareholders.

For the purpose of determining the aggregate number of shares that may be issued, the percentage of the total number of issued shares excluding treasury shares and subsidiary holdings will be calculated based on the total number of issued shares excluding treasury shares and subsidiary holdings at the time of the passing of Resolution 6, after adjusting for (i) new shares arising from the conversion or exercise of any convertible securities; (ii) new shares arising from exercising of share options or vesting of share awards provided the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and (iii) any subsequent bonus issue, consolidation or subdivision of shares. The adjustments in accordance with (i) and (ii) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of Resolution 6.

- (d) **Resolution 7** proposed in item 8. above, if passed, will empower the Directors of the Company, from the date of this Annual General Meeting of the Company until the date 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 to be held, or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to (i) offer and grant Awards in accordance with the provisions of the Plan; and (ii) pursuant to Section 161 of the Companies Act, to allot and issue from time to time shares in the capital of the Company pursuant to the vesting of Awards granted under the Plan, provided that the aggregate number of shares to be delivered pursuant to the vesting of Awards granted or to be granted under the Plan, when added to the number of shares issued and/or issuable in respect of such other share-based incentive schemes of the Company shall not exceed fifteen per cent (15%) of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings) on the day preceding the date of grant of Awards. As at the date of this Notice of AGM, (a) apart from the Plan, there are no other share-based incentive schemes of the Company in force; and (b) No Award shares have been granted under the Plan.

**Notes:**

1. The Annual General Meeting of the Company (the “AGM”) to be held on **Friday, 30 April 2021 at 2:00 p.m.** (the “Meeting”) is being convened, and will be held, by way of 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. Printed copies of this Notice of AGM and the accompanying proxy form for the Meeting will not be sent to members of the Company. Instead, this Notice of AGM and the accompanying proxy form for the Meeting will be sent to members of the Company by electronic means via publication on (i) the SGX’s website at the URL <https://www.sgx.com/securities/company-announcements>; and (ii) the Company’s corporate website at the URL <https://silkroadnickel.com/sgx-announcements/>.
2. Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the Meeting, are set out in the accompanying Company’s announcement dated 15 April 2021 (the “Announcement”), which has been uploaded together with this Notice of AGM on SGXNet on the same day. The Announcement may also be accessed at the Company’s corporate website at the URL <https://silkroadnickel.com/sgx-announcements/>. For the avoidance of doubt, the Announcement is circulated together with and forms part of this Notice of AGM in respect of the Meeting.

In particular, the Meeting will be held by way of electronic means and a member of the Company will be able to observe the proceedings of the Meeting through a “live” audio-visual webcast (“LIVE WEBCAST”) via his/her/its smart phones, tablets or laptops/computers or listen to these proceedings through a “live” audio-only stream (“AUDIO ONLY MEANS”) via telephone. In order to do so, a member of the Company who wishes to observe the proceedings of the Meeting via the LIVE WEBCAST or listen to these proceedings via the AUDIO ONLY MEANS must register by **2:00 p.m. on 27 April 2021** (being not less than seventy-two (72) hours before the time appointed for holding the Meeting), at the URL <http://SRN.availeasemgdwebinar.com>. Following authentication of his/her/its status as members of the Company, authenticated members of the Company will receive email instructions on how to access the LIVE WEBCAST and AUDIO ONLY MEANS to observe or listen to the proceedings of the Meeting by **29 April 2021**.

A member of the Company who registers to observe the proceedings of the Meeting via the LIVE WEBCAST or listen to these proceedings via the AUDIO ONLY MEANS may also submit questions related to the resolutions to be tabled for approval at the Meeting. To do so, all questions must be submitted **by 2:00 p.m on 27 April 2021** (being not less than seventy-two (72) hours before the time appointed for holding the Meeting) via email to be received by the Company at [jfoo@silkroadnickel.com](mailto:jfoo@silkroadnickel.com).

3. Due to the current COVID-19 situation in Singapore, a member of the Company will not be able to attend the Meeting in person. If a member of the Company (whether individual or corporate and including a Relevant Intermediary\*) wishes to exercise his/her/its voting rights at the Meeting, he/she/it must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Meeting. In appointing the Chairman of the Meeting as proxy, a member of the Company (whether individual or corporate and including a Relevant Intermediary\*) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.
4. The Chairman of the Meeting, as proxy, need not be a member of the Company.
5. The instrument appointing the Chairman of the Meeting as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, must:
  - (a) if sent personally or by post, be lodged at the office of the Company’s Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte Ltd), at 80 Robinson Road, #11-02, Singapore 068898; or
  - (b) if submitted by email, be received by the Company’s Share Registrar, Tricor Barbinder Share Registration Services at [sg.is.proxy@sg.tricorglobal.com](mailto:sg.is.proxy@sg.tricorglobal.com),

in either case, **by 2:00 p.m. on 27 April 2021** (being not less than seventy-two (72) hours before the time appointed for holding the Meeting or at any adjournment thereof) and in default the instrument of proxy shall not be treated as valid.

**In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members of the Company to submit completed proxy forms personally or by post, members of the Company are strongly encouraged to submit completed proxy forms electronically via email.**

6. The instrument appointing the Chairman of the Meeting as proxy must be under the hand of the appointor or on his/her attorney duly authorised in writing. Where the instrument appointing the Chairman of the Meeting as proxy is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorised officer, failing which the instrument of proxy may be treated as invalid.
7. A corporation which is a member may authorise by resolution of its director or other governing body such person as it thinks fit to act as its representative at the Meeting, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore.

\* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Cap. 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 (Cap. 289) and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 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.

**Personal Data Privacy:**

By (a) submitting an instrument appointing the Chairman of the Meeting as proxy to attend, speak and vote at the Meeting and/or any adjournment thereof, or (b) submitting details for the registration to observe the proceedings of the Meeting via LIVE WEBCAST or AUDIO ONLY MEANS, or (c) submitting any question prior to the Meeting in accordance with this Notice of AGM, 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 proxy forms appointing the Chairman of the Meeting as proxy for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Meeting (including any adjournment thereof);
- (ii) processing of the registration for purpose of granting access to members of the Company (or their corporate representatives in the case of members of the Company which are legal entities) to the LIVE WEBCAST or AUDIO ONLY MEANS to observe the proceedings of the Meeting and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions from members of the Company received before the Meeting and if necessary, following up with the relevant members of the Company in relation to such questions; and
- (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.

Photographic, sound and/or video recordings of the Meeting may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the Meeting. Accordingly, the personal data of a member of the Company (such as his name, his presence at the Meeting and any questions he may raise or motions he propose/ second) may be recorded by the Company for such purpose.

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*This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.*

*This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made, or reports contained in this notice.*

*The contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road. #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.*