

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 42nd Annual General Meeting of the Company will be held by way of electronic means on Wednesday, 28 April 2021 at 11:00 a.m., to transact the following businesses:

AS ORDINARY BUSINESSES:

1. To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2020 together with the Independent Auditor's Report thereon. **Resolution 1**
2. To approve the payment of a tax exempt (1-tier) Final Dividend of 1.75 Singapore cents per ordinary share for the financial year ended 31 December 2020. **Resolution 2**
3. To approve the payment of the Directors' fees of S\$205,000 for the financial year ended 31 December 2020 (FY2019: S\$205,000). **Resolution 3**
4. To re-elect Mr Ang Lian Seng, the director retiring by rotation pursuant to Article 98 of the Company's Constitution. **Resolution 4**
[See Explanatory Note (i)]
5. To re-elect Mr Allan Chua Tiang Kwang, the director retiring by rotation pursuant to Article 98 of the Company's Constitution. **Resolution 5**
[See Explanatory Note (ii)]
6. To re-elect Mr Quek Mong Hua, the director retiring by rotation pursuant to Article 98 of the Company's Constitution. **Resolution 6**
[See Explanatory Note (iii)]
7. That contingent upon the passing of Ordinary Resolution 6 above and pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") which will take effect on 1 January 2022, shareholders to approve the continued appointment of Mr Quek Mong Hua as an Independent Director, and that upon due approval, the approval shall remain in force until the earlier of (i) the retirement or resignation of the Director; or (ii) the conclusion of the third Annual General Meeting ("AGM") from the aforesaid approval. **Resolution 7**
[See Explanatory Note (iv)]
8. That contingent upon the passing of Ordinary Resolution 7 above and pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect on 1 January 2022, shareholders (excluding the Directors and Chief Executive Officer ("CEO") of the Company and associates of such Directors and CEO), to approve Mr Quek Mong Hua's continued appointment as an Independent Director, and that upon due approval, the approval shall remain in force until the earlier of (i) the retirement or resignation of the Director; or (ii) the conclusion of the third AGM from the aforesaid approval. **Resolution 8**
[See Explanatory Note (iv)]

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9. To re-elect Mr Lim Jen Howe, the director retiring by rotation pursuant to Article 98 of the Company's Constitution. **Resolution 9**

[See Explanatory Note (v)]

10. That contingent upon the passing of Ordinary Resolution 9 above and pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect on 1 January 2022, shareholders to approve the continued appointment of Mr Lim Jen Howe as an Independent Director, and that upon due approval, the approval shall remain in force until the earlier of (i) the retirement or resignation of the Director; or (ii) the conclusion of the third AGM from the aforesaid approval. **Resolution 10**

[See Explanatory Note (vi)]

11. That contingent upon the passing of Ordinary Resolution 10 above and pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect on 1 January 2022, shareholders (excluding the Directors and Chief Executive Officer ("CEO") of the Company and associates of such Directors and CEO), to approve Mr Lim Jen Howe's continued appointment as an Independent Director, and that upon due approval, the approval shall remain in force until the earlier of (i) the retirement or resignation of the Director; or (ii) the conclusion of the third AGM from the aforesaid approval. **Resolution 11**

[See Explanatory Note (vi)]

12. To re-appoint Messrs Baker Tilly TFW LLP as Auditor of the Company and to authorise the Directors to fix the Auditor's remuneration. **Resolution 12**

AS SPECIAL BUSINESS:

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

13. **Authority to allot and issue shares** **Resolution 13**

"THAT pursuant to Section 161 of the Companies Act, Chapter 50, and the Listing Rules of SGX-ST, authority be and is hereby given for the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:

- (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
- (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, "Instruments") including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;
- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues;

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and (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares pursuant to any Instrument made or granted by the Directors while the authority was in force, provided always that:

- (a) 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 fifty per centum (50%) of the Company's total number of issued shares (excluding treasury shares and subsidiary holdings, if any), 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 does not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any), and for the purpose of this Resolution, the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) shall be the Company's total number of issued shares (excluding treasury shares and subsidiary holdings, if any) at the time this Resolution is passed, after adjusting for:
 - (i) new shares arising from the conversion or exercise of convertible securities, or
 - (ii) new shares arising from exercising share options or vesting of share awards provided the options or awards were granted in compliance with Part VII of Chapter 8 of the Listing Rules of SGX-ST, and
 - (iii) any subsequent bonus issue, consolidation or subdivision of the Company's shares;
- (b) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting 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 (vii)]

- 14. To transact any other business which may be properly transacted at an Annual General Meeting.

FOR AND ON BEHALF OF THE BOARD

Chua Tiang Choon, Keith
Executive Chairman

13 April 2021

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Explanatory Notes:

- (i) Mr Ang Lian Seng will, upon re-election as Director of the Company, remain as Executive Director and a member of the Remuneration Committee.

Please refer to pages 42 to 49 of the Corporate Governance Report in the Annual Report 2020 for the detailed information on Mr Ang as required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.

- (ii) Mr Allan Chua Tiang Kwang will, upon re-election remain as a Non-Executive Director and a member of the Audit Committee.

Please refer to pages 42 to 49 of the Corporate Governance Report in the Annual Report 2020 for the detailed information on Mr Allan Chua as required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.

- (iii) Mr Quek Mong Hua will, upon re-election as a Director of the Company, continue to serve as an Independent Director, Chairman of the Nominating and Remuneration Committees and a member of the Audit Committee. Mr Quek is considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

Please refer to pages 42 to 49 of the Corporate Governance Report in the Annual Report 2020 for the detailed information on Mr Quek as required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.

- (iv) Pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, Mr Quek Mong Hua, having served on the Board beyond nine (9) years from the date of his first appointment, will not be considered an Independent Director on 1 January 2022 unless his appointment as an Independent Director is approved in separate resolutions by (A) all Shareholders and (B) Shareholders, excluding the directors, the chief executive officer and their associates. The Company is seeking at this AGM to obtain the required approval in separate resolutions by (A) all Shareholders and (B) Shareholders, excluding the directors, the chief executive officer and their associates prior to 1 January 2022 as required for his continued appointment as an Independent Director. Ordinary Resolutions 7 and 8, if passed, will enable Mr Quek Mong Hua to continue his appointment as an Independent Director (unless the appointment has been changed subsequent to the AGM) pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST and to Provisions 2.1 of the Code of Corporate Governance 2018 and the approvals shall remain in force until the earlier of (a) his retirement or resignation; or (b) the conclusion of the third AGM of the Company from the aforesaid approval. Resolution 7 is conditional upon Resolution 8 being duly approved, else the aforesaid director will be designated as Non-Independent Director with effect from 1 January 2022.

- (v) Mr Lim Jen Howe will, upon re-election as a Director of the Company, continue to serve as an Independent Director, Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees. Mr Lim is considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

Please refer to pages 42 to 49 of the Corporate Governance Report in the Annual Report 2020 for the detailed information on Mr Lim as required pursuant to Rule 720(6) of the Listing Manual of the SGX-ST.

- (vi) Pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST which will take effect from 1 January 2022, Mr Lim Jen Howe, having served on the Board beyond nine (9) years from the date of his first appointment, will not be considered an Independent Director on 1 January 2022 unless his appointment as an Independent Director is approved in separate resolutions by (A) all Shareholders and (B) Shareholders, excluding the directors, the chief executive officer and their associates. The Company is seeking at this AGM to obtain the required approval in separate resolutions by (A) all Shareholders and (B) Shareholders, excluding the directors, the chief executive officer and their associates prior to 1 January 2022 as required for his continued appointment as an Independent Director. Ordinary Resolutions 10 and 11, if passed, will enable Mr Lim Jen Howe to continue his appointment as an Independent Director (unless the appointment has been changed subsequent to the AGM) pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST and to Provisions 2.1 of the Code of Corporate Governance 2018 and the approvals shall remain in force until the earlier of (a) his retirement or resignation; or (b) the conclusion of the third AGM of the Company from the aforesaid approval. Resolution 10 is conditional upon Resolution 11 being duly approved, else the aforesaid director will be designated as Non-Independent Director with effect from 1 January 2022.

- (vii) Ordinary Resolution No. 13 is to empower the Directors, from the date of the passing of Ordinary Resolution No. 13 to the date of the next Annual General Meeting, to issue shares in the capital of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to an amount not exceeding in total 50% of the issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company, with a sub-limit of 20% of the issued shares (excluding treasury shares and subsidiary holdings, if any) for issues other than on a pro-rata basis to shareholders.

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Notes:

- (a) The Annual General Meeting is being convened and 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.
- (b) Alternative arrangements relating to attendance at the Annual General Meeting via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the Annual General Meeting, addressing of substantial and relevant questions at the Annual General Meeting and voting by appointing the Chairman of the Meeting as proxy at the Annual General Meeting, are set out in the accompanying Company's announcement dated 13 April 2021.

Participation in the AGM via live webcast or live audio feed

- (c) Due to the current COVID-19 restriction orders in Singapore, a shareholder will not be able to attend the Annual General Meeting in person. All shareholders or their corporate representatives (in the case of shareholders which are legal entities) will be able to participate in the AGM proceedings by accessing a live webcast or live audio feed. To do so, shareholders are required to pre-register their participation in the AGM ("**Pre-registration**") at <http://www.abr.com.sg/agm2021> (the "**Registration Link**") by 11:00 a.m. on 25 April 2021 ("**Registration Deadline**") providing their full name and identification number for verification of their status as shareholders (or the corporate representative of such shareholders).
- (d) Upon successful registration, each such member or its corporate representative will receive a verification email by 5:00 p.m. on 26 April 2021. The email will contain the user ID and password as well as the details to access the live audio-video webcast or live audio-only feed of the AGM proceedings. Each authenticated and verified shareholders or its corporate representative will be able to access the live webcast or live audio feed of the AGM proceedings using the user ID and password provided. Shareholders or their corporate representatives must not forward the email to other persons who are not shareholders and who are not entitled to participate in the AGM proceedings. Shareholders or their corporate representatives who have registered by the Registration Deadline but do not receive an email response by 5:00 p.m. on 26 April 2021 may contact the Company by phone at 67862866 or by email to agm2021@abr.com.sg for assistance.

Voting by proxy

- (e) A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Annual General Meeting if such member wishes to exercise his/her/its voting rights at the Annual General Meeting.

Where a member (whether individual or corporate) appoints the Chairman of the Meeting 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 form of proxy.

A member of the Company who holds his/her shares through a Relevant Intermediary* (including CPFIS Members or SRS investors) and who wish to exercise his/her votes by appointing the Chairman of the Meeting as proxy should approach his/her Relevant Intermediary (including his/her CPF Agent Bank or SRS Approved Bank) at least 7 working days before the AGM in order to allow sufficient time for their respective relevant intermediaries to, in turn, submit his/her voting instructions by 11:00 a.m. on 26 April 2021.

"Relevant intermediary" has the same meaning ascribed to it in Section 181 of the Companies Act, Chapter 50 of Singapore.

- (f) The Chairman of the Meeting, as proxy, need not be a member of the Company.
- (g) The proxy form, appointing the Chairman of the Meeting as proxy, must be submitted in the following manner:
 - (i) if submitted by post, use the self-addressed envelope and be delivered to the Registered Office of the Company at 41 Tampines Street 92, ABR Building, Singapore 528881; or
 - (ii) if submitted electronically, email to agm2021@abr.com.sgin either case, by 11:00 a.m. on 26 April 2021.

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Submission of Questions

- (h) Shareholders may submit question(s) relating to the items on the agenda of the AGM via one of the following means:
- i. during Pre-Registration process;
 - ii. by email to agm2021@abr.com.sg; or
 - iii. by mail to the registered office of the Company at 41 Tampines Street 92, ABR Building, Singapore 528881.

All mails and emails should include the full name and identification number of shareholders for authentication purposes. All questions must be submitted by 11:00 a.m. on 25 April 2021.

- (i) The Company will endeavour to address the substantial and relevant questions before the AGM. The responses to such questions from shareholders will be posted on the SGXNet and the Company's website by 27 April 2021, or addressed at the AGM.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting 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 of the Company (or its agents or service providers) of proxies and/or representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) 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 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.