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YANLORD

# YANLORD LAND GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company registration no. 200601911K)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting ("AGM") of Yanlord Land Group Limited ("Company") will be convened and held by way of electronic means on Friday, April 28, 2023 at 2.00 p.m. (Singapore time) ("2023 AGM") to transact the following business:

### ROUTINE BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended December 31, 2022 and the Auditor's Report thereon. **(Resolution 1)**

2. To approve the payment of Directors' fees of S$500,000.00 for the financial year ended December 31, 2022 (2021: S$500,548.00). **(Resolution 2)**

3. To re-elect the following Directors, who are retiring by rotation pursuant to Regulation 89 of the Constitution of the Company and who, being eligible, offer themselves for re-election:

   a) Mr. Hee Theng Fong **(Resolution 3a)**
   b) Mr. Teo Ser Luck **(Resolution 3b)**
   c) Mr. Zhong Sheng Jian **(Resolution 3c)**

4. To re-appoint Deloitte & Touche LLP, Singapore as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 4)**

### SPECIAL BUSINESS

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

5. That authority be and is hereby given to the Directors to: **(Resolution 5)**

   (a) (i) allot and issue shares of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or

   (ii) make or grant offers, agreements or options (each, an "Instrument" and 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) 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 Instrument made or granted by the Directors while this Resolution was in force,

   provided that:

   (1) 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 50% of the total number of issued Shares (excluding any treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a *pro rata* basis to shareholders of the Company ("Shareholders") (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% 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 Singapore Exchange Securities Trading Limited ("SGX-ST")) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:

(i) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this Resolution is passed; and

(ii) any subsequent bonus issue or consolidation or subdivision of Shares;

and, in sub-paragraph (1) above and this sub-paragraph (2), "subsidiary holdings" shall have the meaning ascribed to it in the Listing Manual of the SGX-ST ("Listing Manual");

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Companies Act 1967 of Singapore ("Act"), the Listing Manual and the rules of any other stock exchange on which the Shares may for the time being be listed and quoted ("Other Exchange") for the time being in force (unless such compliance has been waived by the SGX-ST or, as the case may be, Other Exchange) and the Constitution for the time being of the Company; and

(4) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier.

6. That: **(Resolution 6)**

(1) for the purposes of Sections 76C and 76E of the Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued and paid-up Shares not exceeding in aggregate the Maximum Percentage (as defined below), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:

(a) market purchase(s) on the SGX-ST or, as the case may be, any Other Exchange, through one or more duly licensed stockbrokers appointed by the Company for the purpose ("Market Purchase"); and/or

(b) off-market purchase(s), if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange, in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit in the interests of the Company, which scheme(s) shall satisfy all the terms and conditions prescribed by the Act ("Off-Market Purchase"),

and otherwise in accordance with all other laws and regulations, the Listing Manual or, as the case may be, rules of Other Exchange and the Constitution of the Company, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally ("Share Buyback Mandate");

(2) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of the date on which:

(a) the next AGM of the Company is held;

(b) the next AGM of the Company is required by law to be held; and

(c) the purchases or acquisitions of Shares pursuant to the Share Buyback Mandate ("Share Purchases") are carried out to the full extent mandated;

(3) In this Resolution:

"Maximum Percentage" means that number of issued Shares representing not more than 10% of the total number of issued and paid-up Shares (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual)) as at the date of the passing of this Resolution;

"Maximum Price" means the purchase price (excluding brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) to be paid by the Company for the Share Purchases, not exceeding:

(i) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and

(ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price of the Shares;

"Average Closing Price" means the average of the closing market prices of the Shares over the last five (5) market days, on which transactions in the Shares were recorded, in the case of a Market Purchase, before the date of the Market Purchase, or in the case of an Off-Market Purchase, before the date the Company makes an offer for Share Purchases from Shareholders, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase, and deemed to be adjusted, in accordance with the Listing Manual, for any corporate action that occurs during the relevant five-day period and the day on which the Market Purchase or (as the case may be) the offer pursuant to the Off-Market Purchase is made.

(4) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

**BY ORDER OF THE BOARD**

Sau Ean Nee
Company Secretary

April 5, 2023
Singapore

**Explanatory Notes:**

1. Resolution 2, if passed, the payment of such fees will be made to the Independent Non-Executive Directors. The remuneration framework of Independent Non-Executive Directors for the financial year ended December 31, 2022 ("FY 2022") remains the same as that adopted for the financial year ended December 31, 2021. Additional information on the remuneration framework of and Directors' fees for Independent Non-Executive Directors can be found under the "Corporate Governance" section in the Company's annual report for FY 2022 ("Annual Report 2022").

2. Resolutions 3a to 3c:

   Mr. Hee Theng Fong who is the Lead Independent Director will, upon re-election, continue to serve as a member of Audit Committee ("AC"), a member of Nominating Committee ("NC") and a member of Risk Management and Sustainability Committee ("RMSC").

   Mr. Teo Ser Luck who is an Independent Non-Executive Director will, upon re-election, continue to serve as the chairman of Remuneration Committee, a member of AC and a member of NC.

   Mr. Zhong Sheng Jian who is the Chairman and Chief Executive Officer will, upon re-election, continue to serve as a member of NC and a member of RMSC.

   The Board of Directors of the Company considers Mr. Hee Theng Fong and Mr. Teo Ser Luck remain independent. Please refer to the sections of "Profile of the Board of Directors", "Directors' Statement", "Corporate Governance" and "Additional Information on Directors Seeking Re-election" in the Annual Report 2022, for more information on Mr. Hee Theng Fong, Mr. Teo Ser Luck and Mr. Zhong Sheng Jian.

3. Resolution 5, if passed, will empower the Directors from the date of the passing of this Resolution until the date of the next AGM of the Company (unless such authority is revoked or varied in general meeting), to issue Shares and/or to make or grant Instruments (such as warrants or debentures) convertible into Shares, and to issue Shares in pursuance of such Instruments, up to a number not exceeding in total 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) with a sub-limit of 20% for issues other than on a *pro-rata* basis to Shareholders (calculation as described above).

4. Resolution 6 relates to the renewal of the Share Buyback Mandate which was last approved by Shareholders on April 28, 2022. Please refer to the Appendix to this Notice of AGM, containing a letter to Shareholders in relation to the proposed renewal of the Share Buyback Mandate ("Appendix on Share Buyback Mandate"), for details.

**Important Notes:**

The 2023 AGM is being convened and will be held by electronic means in place of a physical meeting and Shareholders will not be able to attend the 2023 AGM in person. Instead, Shareholders may participate in the 2023 AGM through watching and/or listening to the proceedings of the 2023 AGM via live audio-visual webcast or live audio-only stream; submitting questions to the Company in advance of or live and online (in real time) during the 2023 AGM; and/or voting at the 2023 AGM live via electronic means or by submission of proxy form to authorise proxy or proxies to vote on your behalf.

**1. Pre-Registration for Participation at the 2023 AGM Electronically**

Shareholders who are entitled to attend, speak and vote at the 2023 AGM, as well as CPF and SRS investors, and who wish to participate in the 2023 AGM electronically, must register online via the pre-registration website at go.lumiengage.com/yanlordagm2023 **by April 25, 2023 no later than 2.00 p.m.** to enable the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., to verify the Shareholders' status. Shareholders who wish to authorise representative(s) or appoint proxy or proxies (other than the Chairman of the 2023 AGM) to participate in the 2023 AGM electronically on behalf of the Shareholders will have to provide particulars of the authorised representative(s) or appointed proxy or proxies, in addition to the Shareholders' details, during the online registration.

Following the verification, authenticated Shareholders, or where applicable, the appointed proxy or proxies or authorised representative(s), as well as CPF and SRS investors will receive an email containing, among others, (i) the unique login credentials and the steps on how to access the live audio-visual webcast of the 2023 AGM proceedings, and (ii) the live audio-only dial-in numbers to listen to the 2023 AGM proceedings. Shareholders, or where applicable, the appointed proxy or proxies or authorised representative(s), as well as CPF and SRS investors who have registered in accordance with the instructions within the timeline as set out in above paragraph but do not receive an email response by 2.00 p.m. on April 27, 2023 should contact the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., via email at bcasmeetings@boardroomlimited.com.

Shareholders holding Shares through Relevant Intermediaries (as defined in Section 181 of the Act) will not be able to register your interest for participation in the 2023 AGM via the pre-registration website. Such Shareholders who wish to participate in the 2023 AGM electronically should contact the Relevant Intermediaries through which you hold such Shares to make the necessary arrangements.

**2. Submission of Questions**

Shareholders (including CPF and SRS investors) are allowed to submit questions related to the resolutions to be proposed at the 2023 AGM ("Resolutions"), if any, in advance of the 2023 AGM to the Company **by April 18, 2023 no later than 2.00 p.m.** (i) via email to AGM@yanlord.com.sg; (ii) by post to the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632; or (iii) when the Shareholders register online via pre-registration website at go.lumiengage.com/yanlordagm2023. Any response to substantial and relevant questions received within the prescribed timeline will be published by the Company on the Singapore Exchange's website at sgx.com/securities/company-announcements and the Company's website at yanlord.listedcompany.com/newsroom.html **latest by April 21, 2023**. Any subsequent clarifications sought, or follow-up questions in respect of substantial and relevant matters may be consolidated and addressed either before the 2023 AGM via an announcement and the Company's website or at the 2023 AGM.

Shareholders, or where applicable, the appointed proxy or proxies or authorised representative(s), as well as CPF and SRS investors who have pre-registered and are verified to be able to attend the 2023 AGM may ask questions relating to the Resolutions, live and online (in real time) during the 2023 AGM, by typing in and submitting questions via the live ask question function on the online platform hosting the audio-visual webcast within a certain prescribed time limit. Shareholders will not be able to ask questions via the audio-only stream. The Company will, during the 2023 AGM, endeavour to address all substantial and relevant questions to the Resolutions which have not already been addressed prior to the 2023 AGM, as well as those received at the 2023 AGM. Where substantially similar questions are received, the Company may consolidate such questions and consequently not all questions may be individually addressed.

Shareholders holding Shares through Relevant Intermediaries who wish to submit questions should approach the Relevant Intermediaries through which you hold such Shares to make the necessary arrangements.

The Company will publish the minutes of the 2023 AGM on the Company's website at yanlord.listedcompany.com/newsroom.html and on the Singapore Exchange's website at sgx.com/securities/company-announcements within one (1) month from the date of the 2023 AGM, and the responses to substantial and relevant questions to the Resolutions will be minuted accordingly.

**3. Submission of Proxy Form and Voting on Resolutions at the 2023 AGM**

Shareholders, or where applicable, the authorised representative(s), as well as CPF and SRS investors who have pre-registered and are verified to be able to attend the 2023 AGM may vote live via electronic means at the 2023 AGM.

Shareholders who wish to appoint the Chairman of the 2023 AGM or such other person(s) as proxy or proxies to exercise voting right on the Shareholders' behalf at the 2023 AGM must submit a proxy form, duly completed and signed/executed in accordance with the instructions on the proxy form, (i) via email to AGM@yanlord.com.sg; or (ii) by post to the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632, in either case, not less than 72 hours before the time fixed for holding the 2023 AGM, i.e. **by April 25, 2023 no later than 2.00 p.m.**. The particulars of appointed proxy or proxies (other than the Chairman of the 2023 AGM) as indicated in the proxy form must be the same as those provided during the online registration, failing which, such appointment of proxy or proxies will be invalid.

Please refer to the notes in proxy form for more information and instructions on appointing proxy or proxies. Proxy form is made available in the Annual Report 2022 which is published on the Company's website at yanlord.listedcompany.com/ar.html and the Singapore Exchange's website at sgx.com/securities/annual-reports-related-documents. The proxy form can also be downloaded via the pre-registration website at go.lumiengage.com/yanlordagm2023.

CPF and SRS investors who wish to vote on all or any of the Resolutions may (i) approach your respective CPF Agent Banks or SRS Operators **at least seven (7) working days before the 2023 AGM** to appoint the Chairman of the 2023 AGM as proxy and submit your votes; or (ii) vote live via electronic means at the 2023 AGM if you are appointed as proxy by your respective CPF Agent Banks or SRS Operators. CPF and SRS investors should contact your respective CPF Agents or SRS Operators if you have any queries regarding your appointment as proxy. For the avoidance of doubt, while CPF and SRS investors may yourself be appointed as proxy by your respective CPF Agent Bank or SRS Operator, CPF and SRS investors will not be able to appoint person(s) other than the Chairman of the 2023 AGM as proxy or proxies to vote live at the 2023 AGM on your behalf.

Shareholders holding Shares through Relevant Intermediaries who wish to vote on all or any of the Resolutions should approach the Relevant Intermediaries through which you hold such Shares as soon as possible for necessary arrangement.

**4. Access to Documents or Information Relating to Business of the 2023 AGM**

Documents relating to the business of the 2023 AGM including (i) the Annual Report 2022 containing this Notice of AGM and accompanying section of "Additional Information on Directors Seeking Re-election" as well as proxy form and (ii) the Appendix on Share Buyback Mandate are made available on the Company's website at yanlord.listedcompany.com/ar.html, which may also be accessible via the Singapore Exchange's website at sgx.com/securities/annual-reports-related-documents. You will need an internet browser and PDF reader to view and/or download these documents.

Like many other organisations, the Company has been working diligently towards conservation and preservation of natural resources for environmental sustainability. In line with this ongoing commitment, printed copies of documents relating to the business of the 2023 AGM will not be sent to Shareholders. Shareholders who wish to receive a printed copy of the Annual Report 2022 and/or the Appendix on Share Buyback Mandate, may send in your request to the Company by completing and returning the request form appended in the Annual Report 2022 (i) by post to the Company's registered office at 9 Temasek Boulevard, #36-02 Suntec Tower Two, Singapore 038989; or (ii) via email to contact@yanlord.com.sg **no later than April 25, 2023**.

If multiple pre-registrations and proxy forms are submitted, the last pre-registration or proxy form received by the Company or its Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., will override the previous pre-registrations or proxy forms, and the confirmation email will only be sent to the authenticated Shareholders, or where applicable, the appointed proxy or proxies or authorised representative(s) as well as the CPF or SRS investors who are verified to be able to attend the 2023 AGM, as reflected in the last pre-registration, or where applicable, proxy form received.

*Shareholders, or where applicable, your authorised representative(s) or appointed proxy or proxies, as well as CPF and SRS investors must not forward email containing, among others, (i) the unique login credentials and the steps on how to access the live audio-visual webcast of the 2023 AGM proceedings, and (ii) the live audio-only dial-in numbers to listen to the 2023 AGM proceedings and other information set out therein to any other person. Recording of the 2023 AGM proceedings in whatever form is also strictly prohibited.*

The Company may be required to change the arrangements for the 2023 AGM at short notice if circumstance warrants it to do so due to the changing COVID-19 situation and/or pursuant to any legislative amendments and directives or guidelines from government agencies or regulatory authorities. Shareholders are advised to regularly check the Company's corporate website at yanlord.listedcompany.com/newsroom.html and/or any announcement to be released by the Company to the Singapore Exchange's website at sgx.com/securities/company-announcements for updates on the 2023 AGM.

**Personal Data Privacy:**

By registering and/or participating in the 2023 AGM and/or any adjournment thereof via electronic means, submitting an instrument appointing a proxy or proxies to vote at the 2023 AGM and/or any adjournment thereof, and/or submitting questions related to the Resolutions, a Shareholder (i) consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents or service providers) for the purpose of the verification, processing, administration and/or analysing by the Company (or its agents or service providers) of participants in the 2023 AGM, proxy or proxies appointed and representative(s) authorised for the 2023 AGM, votes cast at the 2023 AGM and/or questions related to the Resolutions (including any adjournment thereof) and the preparation, compilation and/or sending of the details and/or manner to participate the 2023 AGM by electronic means, votes cast at the 2023 AGM, responses to questions, attendance lists, minutes and other documents relating to the 2023 AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules of the Singapore Exchange, take-over rules, regulations and/or guidelines (collectively, "Purposes"), (ii) warrants that where the Shareholder discloses the personal data of the Shareholder's proxy or proxies, representative(s), and if any, third parties to the Company (or its agents or service providers), the Shareholder has obtained the prior consent of such proxy or proxies, representative(s) and/or third parties for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy or proxies, representative(s) and/or third parties for the Purposes ("Warranty"), and (iii) agrees that the Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder's breach of Warranty.

In addition, the personal data of a Shareholder or, where applicable, your appointed proxy or proxies or authorised representative(s) (such as name, presence at the 2023 AGM and any questions raised or motions proposed/seconded) may be recorded by the Company during photographic, sound and/or video recordings of the 2023 AGM which will be made by the Company for record keeping and to ensure the accuracy of the minutes of the 2023 AGM and a Shareholder consents to the collection, use and disclosure of such personal data by the Company (or its agents or service providers) for such purpose.