Notice Of 2020 Annual General Meeting

NOTICE IS HEREBY GIVEN that the 2020 Annual General Meeting of Global Investments Limited (**Company**) will be held at Holiday Inn Singapore Orchard City Centre, Crystal Suite, Level 2, 11 Cavenagh Road, Singapore 229616, on Wednesday, 29 June 2020 at 10.00 a.m. to transact the following businesses:

ORDINARY BUSINESS

1.	To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2019 and the Directors' Statement and the Auditors' Report thereon.	**Ordinary Resolution 1**
2.	To declare a final tax exempt one-tier dividend of 0.50 Singapore cents per ordinary share for the financial year ended 31 December 2019.	**Ordinary Resolution 2**
3.	To note the retirement of Mr Tan Kok Wee.	
4.	To elect Ms Tan Mui Hong who is retiring under Regulation 107 of the Constitution of the Company and who, being eligible, is offering herself for re-election as a Director of the Company.	**Ordinary Resolution 3**
5.	To re-elect Mr Boon Swan Foo who is retiring under Regulation 103 of the Constitution of the Company and who, being eligible, is offering himself for re-election as a Director of the Company.	**Ordinary Resolution 4**
6.	To approve additional Director's fees of S$24,255.00 for the financial year ended 31 December 2019.	**Ordinary Resolution 5**
7.	To approve the payment of Directors' fees of up to S$380,200.00 for the financial year ending 31 December 2020 (2019: S$365,620.00).	**Ordinary Resolution 6**
8.	To re-appoint Ernst & Young LLP as the Auditors of the Company and to authorise the Directors to fix their remuneration.	**Ordinary Resolution 7**

SPECIAL BUSINESS

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

Proposed Share Issue Mandate

9. That, pursuant to Section 161 of the Companies Act, Chapter 50 (**Companies Act**), and the listing rules of the Singapore Exchange Securities Trading Limited (**SGX-ST**), approval be and is hereby given to 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:- **Ordinary Resolution 8**

    (a) issue shares in the capital of the Company (whether by way of rights, bonus or otherwise); and/or

    (b) 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 or exchangeable into shares; and/or

    (c) (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:-

(a) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) shall not exceed 50% (or such other limit or limits and manner of calculation as may be prescribed by the SGX-ST) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company of which the aggregate number of shares and convertible securities issued other than on a pro rata basis to existing shareholders shall not exceed 20% (or such other limit or limits and manner of calculation as may be prescribed by the SGX-ST) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company;

(b) for the purpose of determining the aggregate number of shares that may be issued under this paragraph, 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) in the capital of the Company at the time of this Resolution is passed, after adjusting for:

(i) New shares arising from the conversion or exercise of any convertible securities outstanding;

(ii) New shares arising from the conversion or exercise of convertible securities or employee share options on issue as at the time this Resolution is passed; and

(iii) Any subsequent consolidation or sub-division of shares.

(c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the listing manual of the SGX-ST (**Listing Manual**) 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

(d) Unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the next annual general meeting (**AGM**) 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.

Proposed Renewal of the Share Buyback Mandate **Ordinary Resolution 9**

10. That:

(a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire ordinary shares of the Company 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:-

(i) on-market purchase(s) transacted on the SGX-ST through the ready market of the SGX-ST and which may be transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or

(ii) off-market purchase(s) otherwise than on the SGX-ST, in accordance with an equal access scheme(s) as defined in Section 76C of the Companies Act and as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and Listing Manual,

on the terms set out in the Addendum to this Notice of AGM, be authorised and approved generally and unconditionally (**Share Buyback Mandate**);

(b) 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 earlier of:-

(i) the date on which the next annual general meeting of the Company is held or required by law to be held;

(ii) the date on which Share Buyback Mandate has been carried out to the full extent mandated; or

(iii) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied,

whichever is the earliest.

(c) in this Resolution:

"**Maximum Percentage**" means the number of issued ordinary shares representing 10% of the total number of issued shares as at the date of the passing of this Resolution (excluding the shares which are held as treasury shares as at that date); and

"**Maximum Price**" in relation to a share to be purchased or acquired, means the purchase price (including related brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) which shall not be more than:-

(i) in the case of an on-market purchase(s) of a share, 5% above the average of the closing market prices of the shares over the last five market days on which transactions in the shares were recorded before the day of the on-market purchase by the Company, and deemed to be adjusted, in accordance with the Listing Manual, for any corporate action that occurs after the relevant five-day period; and

(ii) in the case of an off-market purchase(s) of a share, 20% above the average of the closing market prices of the shares over the last five market days on which transactions in the shares were recorded before the date on which the Company makes an announcement of an offer under the off-market purchase scheme, stating therein the purchase price and 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 after the relevant five-day period; and

(d) the Directors of the Company and each of them be and is hereby authorised to do such acts and things (including without limitation, to execute all documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they and/or he may consider necessary, desirable or expedient to give effect to the transactions contemplated and/or authorised by this Resolution.

Proposed Authorisation of Directors to issue shares pursuant to the Scrip Dividend Scheme **Ordinary Resolution 10**

11. That authority be and is hereby given to the Directors of the Company to:-

(a) allot and issue from time to time such number of ordinary shares in the capital of the Company (including but not limited to shares held in treasury) as may be required to be allotted and issued pursuant to the Scrip Dividend Scheme pursuant to Section 161 of the Companies Act; and

(b) to complete and do all acts and things (including executing such documents as may be required in connection with the Scrip Dividend Scheme) as they may consider desirable, necessary or expedient to give full effect to this Resolution and the Scrip Dividend Scheme.

12. To transact any other business that may be transacted at an annual general meeting.

By Order of the Board

GLOBAL INVESTMENTS LIMITED

Lin Moi Heyang
Company Secretary
2 April 2020

NOTES:

1. Except for a member who is a Relevant Intermediary as defined under Section 181(6) of the Companies Act, a member is entitled to appoint not more than two (2) proxies to attend, speak and vote at the meeting. Where a member appoints more than one (1) proxy, the proportion of his concerned shareholding to be represented by each proxy shall be specified in the proxy form. A proxy need not be a member of the Company.

2. Pursuant to Section 181(1C) of the Companies Act, a member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.

3. The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or duly authorised officer.

4. The instrument appointing a proxy or proxies, together with the power of attorney or other authority (if any) under which it is signed, or notarially certified copy thereof, must be lodged at the office of the Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte Ltd at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 at least 72 hours before the time set for the holding of the AGM. The sending of a Proxy Form by a member does not preclude him from attending and voting in person at the AGM if he so wishes. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the AGM in person and, in such event, the Company reserves the right to refuse to admit any person or persons appointed under the Proxy Form to the AGM.

EXPLANATORY NOTES:

AGENDA ITEM 3:

Mr Tan Kok Wee will retire from office without seeking re-election. Accordingly, Mr Tan Kok Wee will relinquish his position as the Chairman of Audit and Risk Management Committee and a member of the Nomination and Governance Committee.

ORDINARY RESOLUTION 3:

The key information of Ms Tan Mui Hong can be found in Additional Information On Directors Seeking Re-election.

ORDINARY RESOLUTION 4:

The key information of Mr Boon Swan Foo can be found in Additional Information On Directors Seeking Re-election.

ORDINARY RESOLUTION 5:

The director fees approved during the Annual General Meeting on 25 April 2019 had not included the director fees of Ms Tan Mui Hong who was appointed on 1 July 2019.

ORDINARY RESOLUTION 8:

The ordinary resolution 8 seeks to authorise the Directors of the Company from the date of the AGM until the next AGM to issue shares and convertible securities in the Company up to an amount not exceeding in aggregate 50 percent of total number of shares of the Company (excluding treasury shares and subsidiary holdings), of which the total number of shares and convertible securities issued other than on a pro rata basis to existing shareholders shall not exceed 20 percent of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings) at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company.

If ordinary resolution 8 is passed, shares issued pursuant to the Scrip Dividend Scheme will not be treated as shares issued pursuant to the Share Issue Mandate.

ORDINARY RESOLUTION 9:

The ordinary resolution 9 above is to authorise the Directors from the date of the AGM until the date of the next AGM, or the date by which the next AGM of the Company is required by law to be held or the date on which such authority is revoked or varied by the Shareholders in a general meeting, whichever is the earliest, to purchase up to 10 per cent (10%) of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings). Information relating to this proposed ordinary resolution 9 is set out in the Addendum to this Notice of AGM.

ORDINARY RESOLUTION 10:

The ordinary resolution 10, if passed, will provide the Directors, from the date of the AGM, the authority to issue shares (including but not limited to shares held in treasury) pursuant to the Scrip Dividend Scheme to members who, in respect of a qualifying dividend, have elected to receive scrip in lieu of all or part of the cash amount of that qualifying dividend. Shares issued pursuant to the Scrip Dividend Scheme will not be subject to the limits on the aggregate number of shares that may be issued pursuant to the Share Issue Mandate.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a shareholder of the Company: (i) consents to the collection, use and disclosure of the shareholder'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 AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (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 shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the shareholder 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 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.

Measures to Minimise Risk of COVID-19

In view of the evolving COVID-19 situation, the following measures will be taken to minimise the risk of community spread of COVID-19:

1. All persons attending the AGM will be required to undergo a temperature check and sign a health declaration form (which may be used for the purpose of contact tracing, if required).

2. Any person with travel history to the list of countries/regions with severe outbreak of COVID-19 as declared by the Ministry of Health will be declined entry to the AGM.

3. Any person who has a fever or is exhibiting respiratory symptoms will be declined entry to the AGM.

Shareholders who are feeling unwell on the date of the AGM are advised not to attend the AGM. Shareholders are also advised to arrive at the AGM venue earlier to avoid delay in the registration process.

We reserve the right to take further precautionary measures at the AGM as may be required or recommended by the government agencies.

We seek the understanding and cooperation from all Shareholders to minimise the risk of community spread of COVID-19.