



**IFS CAPITAL LIMITED**  
(Incorporated in the Republic of Singapore)  
Company Registration No. 198700827C

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Thirty-Seventh (37<sup>th</sup>) Annual General Meeting of IFS Capital Limited (the “Company”) will be held at 11 Eunos Road 8, Lifelong Learning Institute, Event Hall 2-1 Level 2, Singapore 408601 on Monday, 29 April 2024 at 2.30 p.m. to transact the following business:

**ROUTINE BUSINESS**

- To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2023 together with the Auditors' Report thereon. **(Resolution 1)**
- To approve the payment of a first and final one-tier tax exempt ordinary cash dividend of 0.50 cents per share for the financial year ended 31 December 2023. **(Resolution 2)**
- To approve the Directors' fees of S\$221,472 (2022: S\$216,781) for the financial year ended 31 December 2023. **(Resolution 3)**
- To re-elect the following Directors retiring by rotation in accordance with Article 94 of the Constitution of the Company:
  - Mr Lim Hua Min **(Resolution 4(a))**
  - Mr Barney Lau Tai Chiau **(Resolution 4(b))**
- To re-elect the following Directors retiring in accordance with Article 100 of the Constitution of the Company:
  - Mr Loo Hock Leong **(Resolution 5(a))**
  - Ms Chen Xialing **(Resolution 5(b))**
- To re-appoint Ernst & Young LLP as the auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**

**SPECIAL BUSINESS**

To consider, and if thought fit, to pass with or without modifications, the following Resolution which will be proposed as an Ordinary Resolution:

- That authority be and is hereby given to the Directors to:
  - issue shares of the Company (“shares”) whether by way of rights, bonus or otherwise; and/or
  - 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) 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
- (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:
  - 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 per cent. of the total number of issued shares of the Company 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 other than on a *pro rata* basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20 per cent. of the total number of issued shares of the Company excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (2) below);
  - (subject to such manner of calculation as may be prescribed by the 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 issued shares shall be based on the total number of issued shares of the Company excluding treasury shares and subsidiary holdings at the time this Resolution is passed, after adjusting for:
    - new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
    - any subsequent bonus issue, consolidation or subdivision of shares;and, in sub-paragraph (1) above and this sub-paragraph (2), “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST;
  - in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST 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
  - (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 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. **(Resolution 7)**

By Order of the Board

Chionh Yi Chian/Angeline Ng  
Company Secretary/Assistant Company Secretary  
IFS Capital Limited  
Singapore  
11 April 2024

**Explanatory Notes:**

**1. Notes to Resolutions 4(a) and 4(b):**

In relation to Resolution 4(a), Mr Lim Hua Min will, upon re-election as a Director of the Company, continue to serve as a Member of the Executive Resource and Compensation Committee.

In relation to Resolution 4(b), Mr Barney Lau Tai Chiau will, upon re-election as a Director of the Company, continue to serve as the Chairman of the Executive Resource and Compensation Committee and a Member of the Audit and Risk Committee. Mr Lau is considered independent for the purpose of Rule 704(8) of the Listing Manual of SGX-ST.

Please refer to the “Board of Directors” and the “Additional Information on Directors Seeking Re-election” in the Company's Annual Report 2023 for further information on Mr Lim Hua Min and Mr Barney Lau Tai Chiau.

**2. Notes to Resolutions 5(a) and 5(b):**

In relation to Resolution 5(a), Mr Loo Hock Leong will, upon re-election as a Director of the Company, continue to serve as the Chairman of the Audit and Risk Committee. Mr Loo is considered independent for the purpose of Rule 704(8) of the Listing Manual of SGX-ST.

In relation to Resolution 5(b), Ms Chen Xialing will, upon re-election as a Director of the Company, continue to serve as a Member of the Executive Resource and Compensation Committee and a Member of the Audit and Risk Committee. Ms Chen is considered independent for the purpose of Rule 704(8) of the Listing Manual of SGX-ST.

Please refer to the “Board of Directors” and the “Additional Information on Directors Seeking Re-election” in the Company's Annual Report 2023 for further information on Mr Loo Hock Leong and Ms Chen Xialing.

**3. Notes to Resolution 7:**

Resolution 7 is to empower the Directors to issue shares 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 a number not exceeding 50 per cent. of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings), with a sub-limit of 20 per cent. for issues other than on a *pro rata* basis to shareholders. The aggregate number of shares which may be issued shall be based on the total number of the issued shares of the Company (excluding treasury shares and subsidiary holdings) at the time that Resolution 7 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time that Resolution 7 is passed, and (b) any subsequent bonus issue, consolidation or subdivision of shares. As at 15 March 2024, the Company had no treasury shares and no subsidiary holdings.

**Notes:**

- The Company's Annual General Meeting (the “AGM”) will be held physically, at 11 Eunos Road 8, Lifelong Learning Institute, Event Hall 2-1 Level 2, Singapore 408601. Shareholders, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives will be able to ask questions and vote at the AGM by attending the AGM in person. **There will be no option for shareholders to participate virtually.** Printed copies of this Notice of AGM and the Proxy Form will be sent to members by post. These documents will also be made available on the Company's website at the URL <https://www.ifscapital.com.sg/annual-general-meetings-announcements> and on the Singapore Exchange's (“SGX”) website at the URL <https://www.sgx.com/securities/company-announcements>.

- A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the AGM. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument.
- A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument.

“Relevant intermediary” has the meaning ascribed to it in Section 181 of the Companies Act 1967.

A member who wishes to appoint a proxy(ies) must complete the instrument appointing a proxy(ies), before submitting it in the manner set out below.

A proxy need not be a member of the Company. A member can appoint the Chairman of the Meeting as his/her/its proxy, but this is not mandatory.

- The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:

- if submitted by post, be deposited with the Company's share registrar, Tricor Barbinder Share Registration Services, 9 Raffles Place #26-01 Republic Plaza Tower 1 Singapore 048619; or
- if submitted electronically, be submitted via [sg.is.proxy@sg.tricorglobal.com](mailto:sg.is.proxy@sg.tricorglobal.com), in either case by 2.30 p.m. on 26 April 2024, being 72 hours before the time appointed for holding the AGM.

- CPF and SRS investors:

- may vote at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
- may appoint the Chairman of the Meeting as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 18 April 2024.

- Shareholders, including CPF and SRS investors, may submit questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM, in the following manner by 2.30 p.m. on 19 April 2024:

- by email to [ir@ifscapital.com.sg](mailto:ir@ifscapital.com.sg) or
- by post to the Company's registered address at 10 Eunos Road 8 #09-04 Singapore Post Centre Singapore 408600.

The Company will endeavour to address all substantial and relevant questions submitted prior to the AGM by publishing the responses to such questions on the Company's corporate website and on SGXNet by 23 April 2024 after trading hours.

- The Company's Annual Report 2023 (“2023 Annual Report”) may be accessed at the Company's website at the URL <https://www.ifscapital.com.sg/annual-general-meetings-announcements> and at the Singapore Exchange's (“SGX”) website at the URL <https://www.sgx.com/securities/company-announcements>. Members may request for printed copy of the 2023 Annual Report by completing and submitting the Request Form sent to them, by post by 5.00 p.m. on 19 April 2024.

**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 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 by the Company (or its agents or service providers) 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 or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.