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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### SWIBER HOLDINGS LIMITED (JUDICIAL MANAGERS APPOINTED)

(Company Registration No. 200414721N)  
(Incorporated in the Republic of Singapore)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

This Notice has been made available on SGXNET and the Company's website and may be accessed at the URL [http://www.swiber.com/ir-IJM\\_JM\\_announcements.html](http://www.swiber.com/ir-IJM_JM_announcements.html). A printed copy of this Notice will NOT be despatched to members.

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (the "**EGM**") of Swiber Holdings Limited (Judicial Managers Appointed) (the "**Company**") will be held by way of electronic means on 28 April 2022 at 10.00 a.m., for the purpose of considering and, if thought fit, passing with or without modifications, the following ordinary resolutions:

*All capitalised terms used in this Notice of EGM which are not defined herein shall, unless the context otherwise requires, have the same meanings ascribed to them in the Company's circular to its shareholders dated 11 April 2022 (the "Circular").*

### RESOLUTION 1 : ORDINARY RESOLUTION

**THE PROPOSED DISPOSAL OF PART OF THE COMPANY'S INTEREST IN NEW SWIBER PURSUANT TO THE SHARE TRANSFER IN CONJUNCTION WITH THE PROPOSED ISSUANCE BY NEW SWIBER OF THE INVESTOR SUBSCRIPTION SHARES, THE CREDITORS SHARES (OTHER THAN THE GROUP ALLOCATED CREDITORS SHARES), THE KEY MANAGEMENT AND PROFESSIONAL SHARES AND THE SHAREHOLDERS NEW SWIBER SHARES, IN CONNECTION WITH THE NEW SWIBER INVESTMENT**

That:-

- (a) approval be and is hereby given for the disposal of part of the Company's interest in New Swiber pursuant to the Share Transfer, in conjunction with the proposed issuance of the Investor Subscription Shares, the Creditors Shares (other than the Group Allocated Creditors Shares), the Key Management and Professional Shares and the Shareholders New Swiber Shares, in connection with the New Swiber Investment ("**Proposed Disposal**") in the manner described in the Circular; and
- (b) the Judicial Managers or, following the expiry or the discharge of the Judicial Management Order, the Directors (as the case may be) and each of them be and are hereby authorised and empowered to complete and do all acts and things, including without limitation, entering into all such transactions, arrangements and agreements and executing all such documents, as they or any of them may in their or his absolute discretion consider necessary, desirable or expedient in connection with the Proposed Disposal and to give effect to this resolution.

### RESOLUTION 2 : ORDINARY RESOLUTION

**THE PROPOSED WHITEWASH RESOLUTION FOR THE WAIVER BY INDEPENDENT SHAREHOLDERS OF THEIR RIGHTS TO RECEIVE A MANDATORY GENERAL OFFER FROM RAWABI HOLDING COMPANY LIMITED AS A RESULT OF THE TRANSACTIONS CONTEMPLATED UNDER THE PROPOSED DISPOSAL**

That the Shareholders of the Company (other than (a) the Rawabi Concert Party Group and (b) parties not independent of the Rawabi Concert Party Group) do hereby, on a poll taken, unconditionally and irrevocably waive their rights to receive a mandatory general offer from Rawabi under Rule 14 of the Singapore Code on Take-overs and Mergers arising from the Investor Subscription Shares which Rawabi will receive as a result of the New Swiber Investment in connection with the Proposed Disposal at the highest price paid by the Rawabi Concert Party Group for the Shares and New Swiber Shares in the past six months preceding the Relevant Announcement Date.

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Shareholders should note that Shareholders' approval of Resolution 1 (being the ordinary resolution relating to the Proposed Disposal) and Resolution 2 (being the Whitewash Resolution), is each a Condition Precedent to the completion of the New Swiber Investment under the Investment Agreement. As such, in the event that Resolution 1 (being the ordinary resolution relating to the Proposed Disposal) and/or Resolution 2 (being the Whitewash Resolution) are not approved by the Shareholders and such Condition(s) Precedent are not waived in accordance with the Investment Agreement, the Proposed Transactions, including the Proposed Disposal, will not proceed.

BY ORDER OF THE JUDICIAL MANAGERS

Bob Yap Cheng Ghee  
Joint and Several Judicial Manager  
11 April 2022

BY ORDER OF THE BOARD

Raymond Kim Goh  
Chairman  
11 April 2022

### Notes:

1. The EGM will be held by way of electronic means pursuant to the COVID-19 Order and the Joint Statement by Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Regulation in relation to Guidance on the Conduct of General Meetings Amid Evolving COVID-19 Situation issued on 1 October 2020 and updated on 4 February 2022. Printed copies of this Notice of EGM will not be sent to members. Instead, this Notice of EGM will be sent to members by electronic means via publication on the Company's website at the URL [http://www.swiber.com/ir-IJM\\_JM\\_announcements.html](http://www.swiber.com/ir-IJM_JM_announcements.html) and the SGXNET.

2. **As a precautionary measure due to the current COVID-19 situation in Singapore, Shareholders will not be able to attend the EGM in person.**

Alternative arrangements have been put in place to allow Shareholders to participate at the EGM by:

- (a) watching the EGM proceedings via "live" audio-and-video webcast or listening to the EGM proceedings via "live" audio feed;
- (b) submitting questions in advance of, or "live" at, the EGM and the Company addressing substantial and relevant questions in advance of, or "live" at, the EGM;
- (c) voting at the EGM (i) "live" by the Shareholders themselves or their duly appointed proxy(ies) (other than the Chairman of the EGM) via electronic means; or (ii) by appointing the Chairman of the EGM as proxy to vote on their behalf at the EGM.

Please refer to Section 13 of the Circular for further information, including the steps to be taken by Shareholders to participate at the EGM.

3. Shareholders who wish to exercise their voting rights at the EGM may:
  - (a) (where such Shareholders are individuals) vote "live" via electronic means at the EGM or (whether such Shareholders are individuals or corporates) appoint a proxy(ies) (other than the Chairman of the EGM) to vote "live" via electronic means at the EGM on their behalf; or
  - (b) (whether such Shareholders are individuals or corporates) appoint the Chairman of the EGM as their proxy to vote on their behalf at the EGM.

For the avoidance of doubt, CPF and SRS investors will not be able to appoint third party proxy(ies) (i.e., persons other than the Chairman of the EGM) to vote "live" at the EGM on their behalf.

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4. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies. Where such member's instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument.
- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies, 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 instrument appointing a proxy(ies) 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.

5. A proxy need not be a member of the Company.

6. **The Proxy Form must be submitted to the Company in the following manner:**

- (a) if submitted by post, to Swiber Holdings Limited (Judicial Managers Appointed) c/o KPMG Services Pte. Ltd., 16 Raffles Quay #22-00 Hong Leong Building Singapore 048581; or
- (b) if submitted electronically, be submitted via (i) email to sg-swiber@kpmg.com.sg, or (ii) the pre-registration website at the URL <https://conveneagm.sg/SHLEGM2022>,

in either case, by 10.00 a.m. on 26 April 2022, **being 48 hours before the time appointed for holding the EGM.**

A Shareholder who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. **All Proxy Forms must be received by the Company by the time and date stated above to be treated as valid.**

**Due to the current COVID-19 situation, Shareholders are strongly encouraged to submit completed Proxy Forms electronically via email or the pre-registration website.**

A Shareholder who wishes to appoint a proxy(ies) (other than the Chairman of the Meeting) to vote "live" via electronic means at the EGM on his/ her/ its behalf must, in addition to completing and submitting the Proxy Form, ensure that their proxy(ies) pre-register separately via the registration link that will be sent to the appointed proxy(ies) via email by the EGM service provider, AGM@Convene, upon verification of the Proxy Form(s).

7. The Proxy Form is not valid for use by Investors and shall be ineffective for all intents and purposes if used or purported to be used by them. A CPF Investor / SRS investor may:
- (a) vote "live" via electronic means at the EGM 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
- (b) appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 10.00 a.m on 19 April 2022, being 7 working days before the date of the EGM.
8. In the case of Shareholders of the Company whose Shares are entered against their names in the Depository Register, the Company may reject any Proxy Form lodged if such Shareholders are not shown to have Shares entered against their names in the Depository Register (as defined in Part IIIAA of the Securities and Futures Act 2001), as at 72 hours before the time appointed for holding the EGM as certified by The Central Depository (Pte) Limited to the Company.
9. Shareholders and Investors may submit questions related to the resolutions to be tabled for approval for the EGM in advance of, or "live" at, the EGM. All Shareholders and Investors may submit questions relating to the business of the EGM in advance of the EGM no later than 10.00 a.m. on 25 April 2022:
- (a) via the pre-registration website at the URL <https://conveneagm.sg/SHLEGM2022>;
- (b) by email to sg-swiber@kpmg.com.sg; or

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- (c) by post to Swiber Holdings Limited (Judicial Managers Appointed) c/o KPMG Services Pte. Ltd., 16 Raffles Quay #22-00 Hong Leong Building Singapore 048581.

Shareholders and Investors submitting questions are required to state: (a) their full name; and (b) their identification/registration number, and (c) the manner in which his/her/its shares in the Company are held (e.g. via CDP, CPF, SRS and/or scrip), failing which the Company shall be entitled to regard the submission as invalid and not respond to the questions submitted.

**All questions submitted in advance of the EGM must be received by the Company by the time and date stated above to be treated as valid.**

**Due to the current COVID-19 situation in Singapore, Shareholders and Investors are strongly encouraged to submit their questions via the pre-registration website or by email.**

10. Shareholders and Investors (including where applicable, their appointed proxy(ies)) who have pre-registered and are verified to attend the EGM will be able to ask questions relating to the ordinary resolutions tabled for approval at the EGM "live" at the EGM, by typing in and submitting their questions through the "live" ask-a-question function via the audio-visual webcast platform during the EGM within a certain prescribed time limit.
11. The Company will endeavour to address all substantial and relevant questions relating to the resolutions to be tabled for approval at the EGM as received from Shareholders and Investors before the EGM on SGXNET and the Company's website at the URL [http://www.swiber.com/ir-IJM\\_JM\\_announcements.html](http://www.swiber.com/ir-IJM_JM_announcements.html), or during the EGM. During the EGM itself, the Company address as many substantial and relevant questions (which are related to the resolutions to be tabled for approval at the EGM) which have not already been addressed prior to the EGM, as well as those received "live" at the EGM itself, as reasonably practicable. Where there are substantially similar questions, the Company will consolidate such questions; consequently, not all questions may be individually addressed.
12. All documents (including the Circular, Proxy Form and this Notice of EGM) or information relating to the business of the EGM have been, or will be, published on SGXNET and/or the Company's website at the URL [http://www.swiber.com/ir-IJM\\_JM\\_announcements.html](http://www.swiber.com/ir-IJM_JM_announcements.html). **Printed copies of the documents will not be despatched to members.** Shareholders and Investors are advised to check SGXNET and/or the Company's website regularly for updates.

### **Personal data privacy:**

By (a) submitting a Proxy Form appointing proxy(ies) or the Chairman of the EGM as proxy to attend, speak and vote at the EGM and/or any adjournment thereof; (b) pre-registering for the EGM in accordance with this Notice; and/or (c) submitting any question to the Chairman of the EGM in advance of the EGM in accordance with this Notice, a Shareholder of the Company:

- (a) 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 processing and administration by the Company (or its agents or service providers) of the appointment of the Chairman as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (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 (collectively, the "Purposes");
- (b) 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 or service providers), 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 or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and
- (c) 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.