

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**Meeting**”) of Amcorp Global Limited (the “**Company**”) will be held by way of electronic means on 28 July 2022 at 4.00 p.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 March 2022 together with the Auditors’ Report thereon. **(Resolution 1)**

2. To re-elect Er. Dr. Lee Bee Wah who is retiring by rotation pursuant to Regulation 89 of the Company’s Constitution. **(Resolution 2)**

Er. Dr. Lee Bee Wah will, upon re-election as a Director, and subject to and contingent upon the passing of Resolution 3 and Resolution 4, remain as the Independent and Non-Executive Chairman of the Board and member of the Audit Committee, and will be considered independent.

3. Contingent upon the passing of Resolution 2 by shareholders and the passing of Resolution 4 by shareholders (excluding the Directors, Chief Executive Officer of the Company and their respective associates) and in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the continued appointment of Er. Dr. Lee Bee Wah as an independent Director of the Company, be and is hereby approved; and that the authority conferred by this Resolution shall continue in force until the earlier of: (i) the retirement or resignation of Er. Dr. Lee Bee Wah as a Director; or (ii) the conclusion of the third annual general meeting of the Company following the passing of this Resolution. [See Explanatory Note (i)] **(Resolution 3)**

All shareholders may vote on Resolution 3.

4. Contingent upon the passing of Resolutions 2 and 3 by the shareholders and in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST, the continued appointment of Er. Dr. Lee Bee Wah as an independent Director of the Company, be and is hereby approved; and that the authority conferred by this Resolution shall continue in force until the earlier of: (i) the retirement or resignation of Er. Dr. Lee Bee Wah as a Director; or (ii) the conclusion of the third annual general meeting of the Company following the passing of this Resolution. [See Explanatory Note (i)] **(Resolution 4)**

*In compliance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST, **the Directors and the Chief Executive Officer of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST), shall abstain from voting on Resolution 4.** The Company will disregard any votes cast by the Directors and the Chief Executive Officer of the Company, and their respective associates, in respect of their holdings of shares (if any) on Resolution 4. The Chairman of the Meeting must not accept appointment as proxy by such persons unless specific instructions as to voting are given.*

5. To re-elect the following Directors retiring pursuant to Regulation 88 of the Company’s Constitution:

Mr. Kamil Ahmad Merican
Mr. Tay Beng Chai

(Resolution 5)
(Resolution 6)

Mr. Kamil Ahmad Merican will, upon re-election as a Director, remain as an Independent and Non-Executive Director, the Chairman of the Audit Committee, as well as member of the Nominating and Remuneration Committee. Mr. Kamil Ahmad Merican will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. There are no relationships (including immediate family relationships) between Mr. Kamil Ahmad Merican and the other Directors, the Company, its related corporations, its substantial shareholders or its officers which may affect his independence.

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Mr. Tay Beng Chai will, upon re-election as a Director, remain as an Independent and Non-Executive Director, the Chairman of the Nominating and Remuneration Committee, as well as member of the Audit Committee. Mr. Tay Beng Chai will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. There are no relationships (including immediate family relationships) between Mr. Tay Beng Chai and the directors, the Company, its related corporations, its substantial shareholders or its officers which may affect his independence.

6. To approve the payment of Directors' fees of up to S\$252,168/- for the financial year ending 31 March 2023, to be paid in arrears (FY2022: S\$241,500/-). **(Resolution 7)**
7. To approve the payment of additional Directors' fees of S\$48,008/- for the financial year ended 31 March 2022.
[See Explanatory Note (ii)] **(Resolution 8)**
8. To re-appoint Messrs Baker Tilly TFW LLP as the Company's Auditors and to authorise the Directors to fix their remuneration. **(Resolution 9)**
9. To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

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

10. Authority to issue shares

That pursuant to Section 161 of the Companies Act 1967, and Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or
- (ii) 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 into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company 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 Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (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 shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, 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 the passing of this Resolution, after adjusting for:
 - (a) new shares arising from the conversion or exercise of any convertible securities;

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- (b) new shares arising from the exercise of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) 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 of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority 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 earlier.

[See Explanatory Note (iii)]

(Resolution 10)

11. RENEWAL OF THE SHARE BUY-BACK MANDATE

That:

- (a) for the purposes of Sections 76C and 76E of Companies Act 1967 (the “**Act**”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
- (i) on-market purchases through the SGX-ST’s ready market or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose (the “**On-Market Share Buy-Back**”) and/or
 - (ii) off-market purchases (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as defined in Section 76C of the Act as may be determined or formulated by the Directors as they may consider fit and in the best interests of the Company, which scheme(s) shall satisfy all the conditions prescribed by the Act and the Listing Manual of the SGX-ST (the “**Off-Market Share Buy-Back**”),

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST or, as the case may be, Other Exchange, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (“**Share Buy-Back Mandate**”);

- (b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-Back Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the passing of this resolution and expiring on the earliest of:
- (i) the date on which the next annual general meeting of the Company is held or required by law to be held or;
 - (ii) the date on which the Share Buy-Backs are carried out to the full extent mandated; or
 - (iii) the date on the authority contained by the Share Buy-Back Mandate is revoked or varied by the shareholders in a general meeting.

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(c) in this resolution:

“Maximum Limit” means the number of Shares representing not more than ten per cent (10%) of the total issued ordinary shares of the Company ascertained as at the date of the passing of this resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Act at any time during the Relevant Period (as defined hereinafter), in which event the total number of Shares shall be taken to be the amount of the total number of Shares as altered (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time);

“Relevant Period” means the period commencing from the date on which the last annual general meeting of the Company was held and expiring on the date the next annual general meeting of the Company is held or is required by law to be held, whichever is earlier, or until it is varied or revoked by the Company in general meeting, after the date of the passing of this resolution; and

“Maximum Price” in relation to a Share to be purchased, means the purchase price (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of an On-Market Share Buy-Back, 105% of the Average Closing Price of the Shares; and
- (ii) in the case of an Off-Market Share Buy-Back, 120% of the Average Closing Price,

where:

“Average Closing Price” means the average of the closing market prices of a Share over the last five (5) market days on which the Shares were transacted on the SGX-ST or, as the case may be, Other Exchange, preceding the day of the On-Market Share Buy-Back or, as the case may be, the day of the making of the offer pursuant to an Off-Market Share Buy-Back, as deemed to be adjusted for any corporate action that occurs after the relevant five (5) market day period; and

(d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this resolution.

[See Explanatory Note (iv)]

(Resolution 11)

By Order of the Board

Ng Tah Wee

Company Secretary
Singapore, 13 July 2022

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Explanatory Notes on Resolutions to be passed:

- (i) Ordinary Resolutions 3 and 4 are proposed in accordance to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST effective from 1 January 2022, which provides that a director will not be independent if he/she has served on the Board for an aggregated period of more than 9 years and his/her continued appointment as an independent director has not been sought and approved in separate resolutions by (a) all shareholders; and (b) shareholders, excluding the directors and chief executive officer of the issuer, and associates of such directors and chief executive officer (the "Two-Tier Voting").

Er. Dr. Lee Bee Wah is an Independent Director who has served for an aggregate of more than 9 years. Since Er. Dr. Lee Bee Wah is seeking re-election as a Director at this Meeting pursuant to Regulation 89 of the Company's Constitution, the Company is proposing to seek, at the same time, the requisite approvals for her continued appointment as an Independent Director under the Two-Tier Voting as mentioned above.

The requisite approvals of Resolutions 3 and 4, if obtained, would remain in force until the earlier of (i) the retirement or resignation of Er. Dr. Lee Bee Wah; or (ii) the conclusion of the third annual general meeting of the Company to be held in 2025 following the passing of such Resolutions. Er. Dr. Lee Bee Wah will also remain as the Non-Executive Chairman and a member of the Audit Committee and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. There are no relationships (including immediate family relationships) between Er. Dr. Lee Bee Wah and the other Directors, the Company, its related corporations, its substantial shareholders or its officers which may affect her independence.

If either of Resolutions 3 or 4 is not passed, Er. Dr. Lee Bee Wah (if she continues to hold office following the conclusion of this Meeting) will be regarded as non-independent and will be re-designated as a Non-Independent and Non-Executive Director. The Board and the Nominating and Remuneration Committee will, as guided by the criteria in the Listing Manual of the SGX-ST and the Code of Corporate Governance (the "Code"), review the composition of the Board as well as the Audit Committee, so as to ensure that the compositions of the Board and the Audit Committee comply with the requirements of the Listing Manual of the SGX-ST and the Code.

- (ii) Ordinary Resolution 8, if passed, will empower the Directors of the Company to pay Directors' fees to Mr. Kamil Ahmad Merican and Mr. Tay Beng Chai for the financial year ended 31 March 2022 ("FY2022"). Both Mr. Kamil and Mr. Tay were appointed as Independent and Non-Executive Directors of the Company during FY2022, on 15 September 2021. At the Meeting of the Company held on 21 July 2021, shareholders approved an amount of up to S\$241,500/- as Directors' fees for FY2022 to be paid in arrears. This amount did not include any Directors' fees to be paid to any new directors that might be appointed during FY2022.
- (iii) Ordinary Resolution 10, if passed, will empower the Directors of the Company, effective 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro rata basis to shareholders.

For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary 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 when this Ordinary Resolution is passed, and any subsequent bonus issue, consolidation or subdivision of shares.

- (iv) Ordinary Resolution 11, if passed, will empower the Directors, from the date of this Meeting until the next annual general meeting is held or is required by law to be held, or until it is varied or revoked by the Company in general meeting, whichever is earlier, to purchase or otherwise acquire issued ordinary Shares of the Company by way of On-Market Share Buy-Back or Off-Market Share Buy-Back of up to the Maximum Limit at the Maximum Price in accordance with the terms and conditions set out in the Appendix A to this Notice of Annual General Meeting, the Act and the Listing Manual of the SGX-ST. Please refer to the Appendix A to this Notice of Annual General Meeting for more details.

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Notes:

1. 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 (as amended from time to time) and as a precautionary measure, the Annual General Meeting (the “**Meeting**” or “**AGM**”) of the Company will be held by way of electronic means and members of the Company will NOT be allowed to attend the AGM in person. Printed copies of this Notice will not be sent to members. Instead, this Notice will be sent to members by electronic means via publication on SGXNet and the company’s corporate website. A hard copy of the annual report would be sent to members upon their written request to ir.amcorpglobal@amcorpgroup.co.
2. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the Meeting can be electronically accessed via live audio-visual webcast or live audio-only stream (collectively, “**live webcast**”), submission of questions to the Chairman of the Meeting in advance of the Meeting, addressing of substantial and relevant questions before the Meeting and voting by appointing the Chairman of the Meeting as proxy at the Meeting, are set out on Page 151 entitled “Instructions to Shareholders for AGM in 2022”.
3. A member will not be able to attend the Meeting. The live webcast will not provide for online voting. If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the Meeting to act as proxy and direct the vote at the Meeting. In appointing the Chairman of the Meeting as proxy, such member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the Meeting as proxy (“**Proxy Form**”). If no specific direction as to voting is given or in the event of any other matter arising at the Meeting and at any adjournment thereof, the Chairman of the Meeting will vote or abstain from voting at *his/her discretion.
4. The Chairman of the Meeting, as proxy, need not be a member of the Company.
5. Investors whose shares are held with relevant intermediaries under Section 181(1C) of the Companies Act 1967, such as CPF and SRS investors, who wish to appoint the Chairman of the Meeting as proxy, should approach their respective intermediaries such as CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days prior to the date of AGM.
6. The Proxy Form must be submitted through any one of the following means: (a) by depositing a physical copy at the registered office of the Company at 11 Sam Leong Road #03-06 Singapore 207903; or (b) by sending a scanned PDF copy by email to main@zicoholdings.com, in either case, not less than 48 hours before the time appointed for holding the Meeting, and failing which, the Proxy Form will not be treated as valid.
7. The Company shall be entitled to, and will, treat any valid instrument appointing the Chairman of the Meeting as proxy which was delivered by a member to the Company before 4.00 p.m. on 26 July 2022 as a valid instrument appointing the Chairman of the Meeting as the member’s proxy to attend, speak and vote at the Meeting if: (a) the member had indicated how he/she/it wished to vote for or vote against or abstain from voting on each resolution; and (b) the member has not withdrawn the appointment by 4.00 p.m. on 26 July 2022.
8. If the member is a corporation, the instrument appointing the proxy must be under seal or the hand of an officer or attorney duly authorised.

Personal data privacy:

By submitting an instrument appointing the Chairman of the Meeting 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) for the purpose of the processing and administration by the Company (or its agents) of the appointment of Chairman of the Meeting as proxy 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) 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.

Photographic, sound and/or video recordings of the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of a member of the Company (such as his name) may be recorded by the Company for such purpose.