
NOTICE OF EXTRAORDINARY GENERAL MEETING

BEVERLY JCG LTD.

(Incorporated in Singapore) (Unique
Entity Number 200505118M)

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (“**EGM**”) of Beverly JCG Ltd. (the “**Company**”) will be held on 11 December 2023 at 3:00 p.m. at Connection 4, Level 3, Amara Hotel, 165 Tanjong Pagar Road, Singapore 088539 for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions:

All capitalised terms in this Notice which are not defined herein shall have the same meaning as ascribed to them in the Company’s circular dated 24 November 2023 (the “**Circular**”). This Notice of EGM has also been made available on SGXNet and the Company’s website, which may be accessed at www.sgx.com/securities/company-announcements and at <https://www.beverlyjcg.com/investor-relations/announcements/>.

ORDINARY RESOLUTION 1:

THE PROPOSED SHARE CONSOLIDATION OF EVERY FIFTY (50) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY SHAREHOLDERS AS AT THE PROPOSED SHARE CONSOLIDATION RECORD DATE (AS DEFINED HEREIN) INTO ONE (1) CONSOLIDATED SHARE (AS DEFINED HEREIN), FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

RESOLVED THAT:

- (a) approval be and is hereby given for the Proposed Share Consolidation of every fifty (50) existing Shares each held by Shareholders as at the Proposed Share Consolidation Record Date into one (1) Consolidated Share, fractional entitlements to be disregarded, and the number of Consolidated Shares which Shareholders will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of the existing Shares as at the Proposed Share Consolidation Record Date, will be rounded down to the nearest whole Consolidated Share;
- (b) approval be and is hereby given for fractions of a Consolidated Share arising from the Proposed Share Consolidation to be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company, including (i) disregarding the fractional entitlements, or (ii) aggregating and selling the same and retaining the net proceeds for the benefit of the Company;
- (c) the Directors and each of them be and are hereby authorised to fix the Proposed Share Consolidation Record Date and the Proposed Share Consolidation Effective Trading Date at such time and on such date as they may deem fit in the interests of the Company; and
- (d) the Directors and each of them be and are hereby authorised to take such steps, do all such acts and things (including but not limited to finalising, approving and executing all such documents as may be required and making amendments or modifications to documents or otherwise) and to exercise such discretion as they and/or he/she may in their absolute discretion deem fit, advisable or to give full effect to this Ordinary Resolution 1.

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ORDINARY RESOLUTION 2:

THE PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE OF UP TO 222,590,719 NEW ORDINARY SHARES (THE “RIGHTS SHARES”) IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.035 PER RIGHTS SHARE, WITH UP TO 222,590,719 FREE DETACHABLE WARRANTS, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY THREE (3) CONSOLIDATED SHARES IN THE CAPITAL OF THE COMPANY AT THE RECORD DATE (AS DEFINED HEREIN), FRACTIONAL ENTITLEMENTS TO BE DISREGARDED, AND ONE (1) WARRANT FOR EVERY ONE (1) RIGHTS SHARE SUBSCRIBED;

RESOLVED THAT, subject to and contingent upon the passing of Ordinary Resolution 1, the renounceable non-underwritten rights cum warrants issue of up to 222,590,719 new ordinary shares in the capital of the Company (the “**Rights Shares**”) at the issue price of S\$0.035 per Rights Share, with up to 222,590,719 free detachable warrants (the “**2023 Warrants**”), with each 2023 Warrant carrying the right to subscribe for one (1) new ordinary share (“**Warrant Share**”) in the capital of the company at an exercise price of S\$0.051 per Warrant Share, on the basis of one (1) Rights Share for every three (3) Consolidated Shares in the capital of the Company held by the shareholders of the Company (the “**Shareholders**”) at a time and date to be determined (the “**Record Date**”), and one (1) 2023 Warrant for every one (1) Rights Share subscribed, fractional entitlements to be disregarded (the “**Rights Cum Warrants Issue**”), be and is hereby approved and authority be and is hereby given to the Board of Directors of the Company to:

- (a) create and issue:
 - (i) such number of Rights Shares as the Directors may determine, up to 222,590,719 Rights Shares at an issue price of S\$0.035 for each Rights Share;
 - (ii) such number of 2023 Warrants as the Directors may determine, up to 222,590,719 free detachable 2023 Warrants in registered form to be issued together with the Rights Shares, each such 2023 Warrant to entitle the holder thereof to subscribe for one (1) Warrant Share at an exercise price of S\$0.051 for each Warrant Share at any time during the period commencing on the date of issue of the 2023 Warrants and expiring at 5.00 p.m. on the date immediately preceding the third (3rd) anniversary of the date of issue of the 2023 Warrants subject to the terms and conditions of the deed poll (the “**2023 Deed Poll**”) constituting the 2023 Warrants to be executed by the Company on such terms and conditions as the Directors may deem fit; and
 - (iii) such further warrants as may be required or permitted to be issued in accordance with the terms and conditions of the 2023 Deed Poll (any such further warrants to rank pari passu with the 2023 Warrants and for all purposes to form part of the same series, save as may otherwise be provided in the terms and conditions of the 2023 Deed Poll);
- (b) provisionally allot and issue up to 222,590,719 Rights Shares with up to 222,590,719 free detachable 2023 Warrants at an issue price of S\$0.035 for each Rights Share on the basis of one (1) Rights Share for every three (3) Consolidated Shares in the capital of the Company held by the Shareholders as at the Record Date, and one (1) free 2023 Warrant for every one (1) Rights Share, fractional entitlements to be disregarded; and

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- (c) allot and issue, notwithstanding that the issue thereof may take place after the next or any ensuing annual or other general meeting of the Company:
- (i) up to 222,590,719 Warrant Shares on the exercise of the 2023 Warrants, credited as fully paid, subject to and otherwise in accordance with the terms and conditions of the 2023 Deed Poll, such Warrant Shares (when issued and paid) to rank pari passu in all respects with the then existing shares of the Company (save as may otherwise be provided in the terms and conditions of the 2023 Deed Poll) save for any dividends, rights, allotments or other distributions the record date for which falls before the date of issue of the Warrant Shares; and
 - (ii) on the same basis as paragraph (c)(i) above, such further ordinary shares in the capital of the Company as may be required to be allotted and issued on the exercise of any of the 2023 Warrants referred to in paragraph (a)(iii) above,

on the terms and conditions set out below and/or otherwise on such terms and conditions as the Directors may deem fit:

- A. the provisional allotments of the Rights Shares with 2023 Warrants under the Rights Cum Warrants Issue shall be made on a renounceable basis to the Shareholders whose names appear in the Register of Members of the Company or the records of the Central Depository (Pte) Limited ("**CDP**") as at the Record Date with registered addresses in Singapore or who have, at least three (3) market days prior to the Record Date, provided to the CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents, on the basis of one (1) Rights Share for every three (3) Consolidated Shares in the capital of the Company then held by the Shareholders, and one (1) 2023 Warrant for every one (1) Rights Share subscribed or in such other proportions as the Directors may deem fit;
- B. no provisional allotment of the Rights Shares with 2023 Warrants shall be made in favour of Shareholders with registered addresses outside Singapore as at the Record Date or who have not, at least three (3) market days prior thereto, provided to the CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents (the "**Foreign Shareholders**");
- C. the entitlements to the Rights Shares with 2023 Warrants which would otherwise accrue to Foreign Shareholders shall be disposed of by the Company in such manner and on such terms and conditions as the Directors shall deem fit for the purpose of renouncing the rights entitlements relating thereto to Purchasers of the provisional allotment of the Rights Shares with 2023 Warrants traded on the SGX-ST through the book-entry (scripless) settlement system thereof and to pool and thereafter distribute the net proceeds, if any, thereof (after deducting all expenses) proportionately among such Foreign Shareholders in accordance with their respective shareholdings as at the Record Date provided that if the amount to be distributed to any single Foreign Shareholder is less than \$10.00, such amount shall instead be retained or dealt with for the sole benefit of the Company;

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- D. the entitlements to the Rights Shares with 2023 Warrants not taken up or allotted for any reason (other than allotments to Foreign Shareholders referred to above) shall be used to satisfy Excess Applications or disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company; and
- E. the Rights Shares when allotted and issued, will rank pari passu in all respects with the then existing Shares, except that they will not rank for any dividends, rights, allotments or other distributions, the Record Date for which falls before the date of issue of the Rights Shares.

and the Directors be and are hereby authorised to take such steps, do all such acts and things, make such amendments to the terms of the Rights Cum Warrants Issue, the Rights Shares, the 2023 Warrants and the Warrant Shares, and exercise such discretion as the Directors may in their absolute discretion deem fit, advisable or necessary in connection with all or any of the above matters.

BY ORDER OF THE BOARD

24 November 2023

Dato' Ng Tian Sang @ Ng Kek Chuan
Deputy Chairman and Chief Executive Officer

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Notes:

- (1) The members of the Company are invited to attend physically at the EGM. There will be no option for shareholders to participate virtually. Documents in relation to this Circular (including the Circular, Notice of EGM and the Proxy Form) will be made available on SGXNET at www.sgx.com/securities/company-announcements and on the Company's website at <https://www.beverlyjcg.com/investor-relations/announcements/>. Printed copies of this notice of EGM ("**Notice of EGM**") and the Proxy Form will be sent to members via post.
- (2) Members (including Central Provident Fund ("**CPF**") Investment Scheme members ("**CPF Investors**") and/or Supplementary Retirement Scheme investors ("**SRS Investors**")) may participate in the EGM by:
 - (a) attending the EGM in person;
 - (b) raising questions at the EGM or submitting questions in advance of the EGM; and/or
 - (c) voting at the EGM (i) themselves personally; or (ii) through a prox(ies) or the Chairman of the EGM.

CPF Investors and SRS Investors who wish to appoint the Chairman of the EGM (and not third-party proxy(ies)) as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 29 November 2023, being seven (7) working days prior to the date of the EGM.

In the event members encounter Covid-19 like symptoms or are feeling unwell prior to the EGM, members are strongly encouraged to exercise social responsibility to rest at home and consider appointing a proxy(ies) to attend the EGM. We encourage members to mask up when attending the EGM.

Please bring along your NRIC/passport so as to enable the Company to verify your identity. Members are requested to arrive early to facilitate the registration process.

- (3) A member who is not a Relevant Intermediary (as defined in Section 181 of the Companies Act) is entitled to appoint not more than two (2) proxies to attend, speak and vote on his/her/its behalf at the EGM. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a member of the Company.

Where such member appoints two (2) proxies, the proportion of his/her/its shareholding to be represented by each proxy shall be specified. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his/her/its name in the Depository Register and any second named proxy as an alternate to the first named.

- (4) A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, 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 form of proxy.

"Relevant Intermediary" has the meaning prescribed to it in Section 181 of the Companies Act:

- (a) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - (b) a person holding a capital markets services licence holder to provide custodial services under the SFA and who holds shares in that capacity; or
 - (c) the CPF Board established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the CPF, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with the subsidiary legislation.
- (5) A member can appoint the Chairman of the EGM as his/her/its proxy **but** this is **not mandatory**.

If a member wishes to appoint the Chairman of the EGM 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 EGM as proxy. If no specific direction is given as to voting or abstentions from voting in respect of a resolution in the form of proxy, the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.

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- (6) The instrument appointing a proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, must be deposited in the following manner:
- (a) if sent by post, be deposited at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632; or
 - (b) if by electronic mail to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at srs.teamd@boardroomlimited.com,

in either case, not less than forty-eight (48) hours before the time set for the EGM, and in default the instrument of proxy shall not be treated as valid.

The instrument appointing a proxy(ies) must be signed by the appointer or his/her/its attorney duly authorised in writing. Where the instrument appointing a proxy(ies) is executed by a corporation, it must be executed either under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation. Where the instrument appointing a proxy(ies) is signed on behalf of the appointer by an attorney, the letter or power of attorney (or other authority) or a duly certified copy thereof must be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

The Company shall be entitled to reject the instrument of proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointer are not ascertainable from the instructions of the appointer specified in the instrument of proxy.

In the case of a member whose shares are entered against his/her/its name in the Depository Register (as defined in Section 81SF of the SFA), the Company may reject any instrument of proxy lodged if such member, being the appointer, is not shown to have any shares entered against his/her/its name in the Depository Register as at seventy-two (72) hours before the time set for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

- (7) Members may raise questions at the EGM and/or submit questions related to the Resolutions to be tabled for approval at the EGM, in advance of the EGM. For members who would like to submit questions in advance of the EGM, they may do so by 5.00 p.m. on 1 December 2023:
- (a) in hard copy by sending by post and lodging the same at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07, Keppel Bay Tower, Singapore 098632; or
 - (b) by email to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at srs.teamd@boardroomlimited.com.

Members will need to identify themselves when posing questions by email or by mail by providing the following details:

- (a) the member's full name as it appears on his/her/its CDP/CPF/SRS share records;
- (b) the member's NRIC/Passport/UEN number;
- (c) the member's contact number and email address; and
- (d) the manner in which the member holds his/her/its Shares in the Company (e.g. via CDP, CPF or SRS).

The Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify his/her/its shareholder status.

The Company will address substantial and relevant questions relating to the resolutions to be tabled for approval at the EGM as received from members before the EGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed. The Company will publish the responses made during the EGM to such questions together with the minutes of the EGM on SGXNET and the Company's website at <https://www.beverlyjcg.com/investor-relations/announcements/> within one (1) month after the date of the EGM.

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Personal Data Privacy:

By submitting an instrument appointing the Chairman of the EGM as proxy to attend, speak and vote at the EGM and/or any adjournment thereof or by attending the EGM and/or any adjournment thereof, submitting any details of Relevant Intermediary Participants in connection with the EGM or submitting any questions to the Company, 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 provider) of the appointment of the Chairman of the EGM as proxy, submission of questions and pre-registration of members for the EGM (including any adjournment thereof) and the preparation, compilation and publication of the attendance 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, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the Relevant Intermediary Participants to the Company (or its agents), the member has obtained the prior consent of such Relevant Intermediary Participants for the collection, use and disclosure by the Company (or its agents or service provider) of the personal data of such Relevant Intermediary Participants for the Purposes, and (iii) 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.