
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 23 December 2021 at 2.30 p.m. by way of electronic means 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 8 December 2021 (the “**Circular**”). This Notice of EGM has been made available on SGXNet and the Company's website and may be accessed at the URL <https://conveneagm.com/sg/beverlyjcgegmdec21>. A printed copy of this Notice of EGM will NOT be despatched to members.*

ORDINARY RESOLUTION 1:

THE PROPOSED APPOINTMENT OF MESSRS RT LLP AS NEW AUDITORS, IN PLACE OF RETIRED AUDITORS MESSRS NEXIA TS NEXIA TS PUBLIC ACCOUNTING CORPORATION

That:

- (1) the appointment of RT LLP as auditors of the Company, with effect from the date of Shareholders' approval of this ordinary resolution to hold office until the conclusion of the next annual general meeting of the Company at such remuneration and on such terms to be agreed between the Directors and RT LLP be and is hereby approved; and
- (2) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Appointment of New Auditors and/or the transactions authorised by this ordinary resolution.

ORDINARY RESOLUTION 2:

THE PROPOSED PART PAYMENT OF EXECUTIVE DIRECTORS' SALARIES FOR THE PERIOD FROM 1 OCTOBER 2021 TO 31 MARCH 2022 OF S\$122,500 TO BE PAID IN 122,500,000 NEW SHARES OF THE COMPANY IN LIEU OF CASH TO DATO' NG TIAN SANG @ NG KEK CHUAN

That:

- (1) approval be and is hereby given for the payment of Executive Directors' Salaries of S\$122,500 to Dato' Ng Tian Sang @ Ng Kek Chuan for the period from 1 October 2021 to 31 March 2022 to be paid in 122,500 new Shares of the Company in lieu of cash;
- (2) approval be and is hereby given to the Directors to allot and issue the Executive Director Shares to Dato' Ng Tian Sang @ Ng Kek Chuan, subject to and otherwise in accordance with the terms and conditions set out in the Circular, whereby such Executive Director Shares (i) shall, when issued and allotted, be free from all claims, charges, liens and other encumbrances whatsoever and shall rank *pari passu* in all respects with and carry all rights similar to the Shares in issue at the time of issue and allotment except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date on which the allotment and issuance of such Executive Director Shares is completed; and (ii) shall be admitted to listing on the Catalist; and
- (3) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Part Payment of Executive Directors' Salaries in Shares and/or the transactions authorised by this ordinary resolution.

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ORDINARY RESOLUTION 3:

THE PROPOSED PART PAYMENT OF EXECUTIVE DIRECTORS' SALARIES FOR THE PERIOD FROM 1 OCTOBER 2021 TO 31 MARCH 2022 OF S\$39,200 TO BE PAID IN 39,200,000 NEW SHARES OF THE COMPANY IN LIEU OF CASH TO MR. HOWARD NG HOW ER

That:

- (1) approval be and is hereby given for the payment of Executive Directors' Salaries of S\$122,500 to Mr. Howard Ng How Er for the period from 1 October 2021 to 31 March 2022 to be paid in 39,200,000 new Shares of the Company in lieu of cash;
- (2) approval be and is hereby given to the Directors to allot and issue the Executive Director Shares to Mr. Howard Ng How Er, subject to and otherwise in accordance with the terms and conditions set out in the Circular, whereby such Executive Director Shares (i) shall, when issued and allotted, be free from all claims, charges, liens and other encumbrances whatsoever and shall rank *pari passu* in all respects with and carry all rights similar to the Shares in issue at the time of issue and allotment except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date on which the allotment and issuance of such Executive Directors Shares is completed; and (ii) shall be admitted to listing on the Catalist; and
- (3) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Part Payment of Executive Directors' Salaries in Shares and/or the transactions authorised by this ordinary resolution.

ORDINARY RESOLUTION 4:

THE PROPOSED PAYMENT OF DIRECTORS' FEES OF S\$72,000 FOR FY2021, TO BE PAID QUARTERLY IN ARREARS, AND OUT OF WHICH S\$29,484 IS TO BE PAID IN 29,484,000 NEW SHARES OF THE COMPANY IN LIEU OF CASH TO DR. LAM LEE G

That:

- (1) approval be and is hereby given for the payment of Directors' fees of S\$72,000 to Dr. Lam Lee G for FY2021, to be paid quarterly in arrears, and out of which S\$29,484 is to be paid in 29,484,000 new Shares of the Company in lieu of cash;
- (2) approval be and is hereby given to the Directors to allot and issue the FY2021 Director Shares to Dr. Lam Lee G, subject to and otherwise in accordance with the terms and conditions set out in the Circular, whereby such FY2021 Director Shares (i) shall, when issued and allotted, be free from all claims, charges, liens and other encumbrances whatsoever and shall rank *pari passu* in all respects with and carry all rights similar to the Shares in issue at the time of issue and allotment except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date on which the allotment and issuance of such FY2021 Director Shares is completed; and (ii) shall be admitted to listing on the Catalist; and
- (3) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Payment of Directors' Fees for FY2021 and/or the transactions authorised by this ordinary resolution.

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ORDINARY RESOLUTION 5:

THE PROPOSED PAYMENT OF DIRECTORS' FEES OF S\$60,000 FOR FY2021, TO BE PAID QUARTERLY IN ARREARS, AND OUT OF WHICH S\$31,500 IS TO BE PAID IN 31,500,000 NEW SHARES OF THE COMPANY IN LIEU OF CASH TO MR. YAP SIEAN SIN

That:

- (1) approval be and is hereby given for the payment of Directors' fees of S\$60,000 to Mr. Yap Siean Sin for FY2021, to be paid quarterly in arrears, and out of which S\$31,500 is to be paid in 31,500,000 new Shares of the Company in lieu of cash;
- (2) approval be and is hereby given to the Directors to allot and issue the FY2021 Director Shares to Mr. Yap Siean Sin, subject to and otherwise in accordance with the terms and conditions set out in the Circular, whereby such FY2021 Director Shares (i) shall, when issued and allotted, be free from all claims, charges, liens and other encumbrances whatsoever and shall rank *pari passu* in all respects with and carry all rights similar to the Shares in issue at the time of issue and allotment except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date on which the allotment and issuance of such FY2021 Director Shares is completed; and (ii) shall be admitted to listing on the Catalist; and
- (3) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Payment of Directors' Fees for FY2021 and/or the transactions authorised by this ordinary resolution.

ORDINARY RESOLUTION 6:

THE PROPOSED PAYMENT OF DIRECTORS' FEES OF S\$32,000 FOR FY2021, TO BE PAID QUARTERLY IN ARREARS, AND OUT OF WHICH S\$17,200 IS TO BE PAID IN 17,200,000 NEW SHARES OF THE COMPANY IN LIEU OF CASH TO MR. CHEUNG WAI MAN, RAYMOND

That:

- (1) approval be and is hereby given for the payment of Directors' fees of S\$32,000 to Mr. Cheung Wai Man, Raymond for FY2021 (revised from S\$24,000 as approved at the last annual general meeting of the Company held on 29 June 2021), to be paid quarterly in arrears, and out of which S\$17,200 is to be paid in 17,200,000 new Shares of the Company in lieu of cash;
- (2) approval be and is hereby given to the Directors to allot and issue the FY2021 Director Shares to Mr. Cheung Wai Man, Raymond, subject to and otherwise in accordance with the terms and conditions set out in the Circular, whereby such FY2021 Director Shares (i) shall, when issued and allotted, be free from all claims, charges, liens and other encumbrances whatsoever and shall rank *pari passu* in all respects with and carry all rights similar to the Shares in issue at the time of issue and allotment except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date on which the allotment and issuance of such FY2021 Director Shares is completed; and (ii) shall be admitted to listing on the Catalist; and
- (3) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Payment of Directors' Fees for FY2021 and/or the transactions authorised by this ordinary resolution.

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ORDINARY RESOLUTION 7:

THE PROPOSED PARTIAL PAYMENT OF DIRECTORS' FEES AMOUNTING TO S\$26,910 FOR FY2020 TO BE PAID IN 26,910,000 NEW SHARES OF THE COMPANY IN LIEU OF CASH TO DATO' NG TIAN SANG @ NG KEK CHUAN

That:

- (1) approval be and is hereby given for the partial payment of Directors' fees to Dato' Ng Tian Sang @ Ng Kek Chuan amounting to S\$26,910 to the Directors for FY2020 in 26,910,000 new Shares of the Company in lieu of cash;
- (2) approval be and is hereby given to the Directors to allot and issue the FY2020 Director Shares to Dato' Ng Tian Sang @ Ng Kek Chuan, subject to and otherwise in accordance with the terms and conditions set out in the Circular, whereby such FY2020 Director Shares (i) shall, when issued and allotted, be free from all claims, charges, liens and other encumbrances whatsoever and shall rank *pari passu* in all respects with and carry all rights similar to the Shares in issue at the time of issue and allotment except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date on which the allotment and issuance of such FY2020 Director Shares is completed; and (ii) shall be admitted to listing on the Catalist; and
- (3) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Payment of Directors' Fees for FY2020 and/or the transactions authorised by this ordinary resolution.

ORDINARY RESOLUTION 8:

THE PROPOSED PARTIAL PAYMENT OF DIRECTORS' FEES AMOUNTING TO S\$24,882 FOR FY2020 TO BE PAID IN 24,882,000 NEW SHARES OF THE COMPANY IN LIEU OF CASH TO DR. LAM LEE G

That:

- (1) approval be and is hereby given for the partial payment of Directors' fees to Dr. Lam Lee G amounting to S\$24,882 to the Directors for FY2020 in 24,882,000 new Shares of the Company in lieu of cash;
- (2) approval be and is hereby given to the Directors to allot and issue the FY2020 Director Shares to Dr. Lam Lee G, subject to and otherwise in accordance with the terms and conditions set out in the Circular, whereby such FY2020 Director Shares (i) shall, when issued and allotted, be free from all claims, charges, liens and other encumbrances whatsoever and shall rank *pari passu* in all respects with and carry all rights similar to the Shares in issue at the time of issue and allotment except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date on which the allotment and issuance of such FY2020 Director Shares is completed; and (ii) shall be admitted to listing on the Catalist; and
- (3) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Payment of Directors' Fees for FY2020 and/or the transactions authorised by this ordinary resolution.

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ORDINARY RESOLUTION 9:

THE PROPOSED PARTIAL PAYMENT OF DIRECTORS' FEES AMOUNTING TO S\$28,500 FOR FY2020 TO BE PAID IN 28,500,000 NEW SHARES OF THE COMPANY IN LIEU OF CASH TO MR. YAP SIEAN SIN

That:

- (1) approval be and is hereby given for the partial payment of Directors' fees to Mr. Yap Siean Sin amounting to S\$28,500 to the Directors for FY2020 in 28,500,000 new Shares of the Company in lieu of cash;
- (2) approval be and is hereby given to the Directors to allot and issue the FY2020 Director Shares to Mr. Yap Siean Sin, subject to and otherwise in accordance with the terms and conditions set out in the Circular, whereby such FY2020 Director Shares (i) shall, when issued and allotted, be free from all claims, charges, liens and other encumbrances whatsoever and shall rank *pari passu* in all respects with and carry all rights similar to the Shares in issue at the time of issue and allotment except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date on which the allotment and issuance of such FY2020 Director Shares is completed; and (ii) shall be admitted to listing on the Catalist; and
- (3) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Payment of Directors' Fees for FY2020 and/or the transactions authorised by this ordinary resolution.

ORDINARY RESOLUTION 10:

THE PROPOSED PARTIAL PAYMENT OF DIRECTORS' FEES AMOUNTING TO S\$11,400 FOR FY2020 TO BE PAID IN 11,400,000 NEW SHARES OF THE COMPANY IN LIEU OF CASH TO MR. CHEUNG WAI MAN, RAYMOND

That:

- (1) approval be and is hereby given for the partial payment of Directors' fees to Mr. Cheung Wai Man, Raymond amounting to S\$11,400 to the Directors for FY2020 in 11,400,000 new Shares of the Company in lieu of cash;
- (2) approval be and is hereby given to the Directors to allot and issue the FY2020 Director Shares to Mr. Cheung Wai Man, Raymond, subject to and otherwise in accordance with the terms and conditions set out in the Circular, whereby such FY2020 Director Shares (i) shall, when issued and allotted, be free from all claims, charges, liens and other encumbrances whatsoever and shall rank *pari passu* in all respects with and carry all rights similar to the Shares in issue at the time of issue and allotment except that they will not rank for any dividend, right, allotment or other distributions, the record date for which falls on or before the date on which the allotment and issuance of such FY2020 Director Shares is completed; and (ii) shall be admitted to listing on the Catalist; and
- (3) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Payment of Directors' Fees for FY2020 and/or the transactions authorised by this ordinary resolution.

BY ORDER OF THE BOARD

8 December 2021

Dato' Ng Tian Sang @ Ng Kek Chuan

Executive Chairman and Chief Executive Officer

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Notes:

- (1) Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the EGM are set out in the Company's announcement dated 8 December 2021 entitled "Important Notice to Shareholders Regarding the Company's Extraordinary General Meeting on 23 December 2021" which has been uploaded together with this Notice of EGM on SGXNet on the same day. This announcement may also be accessed at the URL <https://conveneagm.com/sg/beverlyjcgegmdec21>.

In particular, the EGM will be held by way of electronic means and a member will be able to watch the proceedings of the EGM through a "live" webcast or listen to these proceedings through a "live" audio feed via his/her/its mobile phones, tablets or computers. In order to do so, a member who wishes to watch the "live" webcast or listen to the "live" audio feed must pre-register at the URL <https://conveneagm.com/sg/beverlyjcgegmdec21> for verification purposes. The website will open for pre-registration from 8 December 2021 and will close at 2.30 p.m. on 20 December 2021. Following authentication of his/her/its status as members, authenticated members will be able to use their log in details created during the registration process to access the webcast and audio feed of the proceedings of the EGM at the URL <https://conveneagm.com/sg/beverlyjcgegmdec21>. Non-validated members will receive an email informing them of the invalid status by 22 December 2021. Members are reminded that the EGM proceedings are private. As such, members should not share their login details to access the "live" webcast or "live" audio feed of the EGM proceedings to anyone else. Recording of the "live" webcast of the EGM proceedings in whatever form is also strictly prohibited. Members may contact us (a) via post at 600 North Bridge Road #06-02 Parkview Square Singapore 188778; (b) via email at ir@jcg-investment.com; or (c) via phone at (65) 6708 7630, if they have any questions relating to the EGM procedures.

Members may also submit questions related to the resolutions to be tabled for approval at the EGM. To do so, all questions must be submitted by 2.30 p.m. on 20 December 2021:

- (a) via the pre-registration website at the URL <https://conveneagm.com/sg/beverlyjcgegmdec21>;
- (b) in hard copy by sending by post and lodging the same at the office of our Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623; or
- (c) by email to ir@jcg-investment.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 endeavour to provide its responses to substantial queries and relevant comments from Shareholders relating to the agenda of the EGM prior to, or during, the EGM via publication on SGXNET and the Company's corporate website at the URL <https://www.beverlyjcg.com/> or by the Chairman at the EGM. The Company will also address any subsequent clarifications sought, or follow-up questions, prior to, or during, the EGM in respect of substantial and relevant matters. Where there are substantially similar questions the Company will consolidate such questions; consequently, not all questions may be individually addressed.

Although the deadline for submitting questions is 2.30 p.m. on 20 December 2021, shareholders are, however, encouraged to submit their questions in accordance with the paragraphs above earlier than 2.30 p.m. on 20 December 2021 so that they may have the benefit of the answers to their questions (where substantial and relevant to the agenda of the AGM) prior to submitting their proxy forms.

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Please note that members will not be able to ask questions at the EGM “live” during the webcast and the audio feed, and therefore it is important for members to submit their questions in advance of the EGM.

- (2) **A member will not be able to attend the EGM in person. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the EGM, he/she/it must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM.** In appointing the Chairman of the EGM as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid. The accompanying proxy form for the EGM may be accessed at the URL <https://conveneagm.com/sg/beverlyjcgmdec21>.
- (3) The Chairman of the EGM, as proxy, need not be a member of the Company. The instrument appointing the Chairman of the EGM as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarially certified copy thereof, must:
- (a) if sent by post, be deposited at the office of our Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623; or
 - (b) if submitted by email, be received by the Company at ir@jcg-investment.com,

in either case, not less than 48 hours before the time for holding the EGM, and in default the instrument of proxy shall not be treated as valid.

A member who wishes to submit an instrument of proxy 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.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

- (4) The instrument appointing the Chairman of the EGM as proxy must be signed under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised.
- (5) The Company shall be entitled to reject a proxy form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the proxy form. In addition, in the case of shares entered in the Depository Register, the Company may reject a proxy form if the member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.
- (6) Persons who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act, Chapter 50 of Singapore), including CPF and SRS investors, and who wish to participate in the EGM (“**Relevant Intermediary Participants**”) by (a) observing and/or listening to the EGM proceedings via the “live” webcast or the “live” audio feed in the manner provided in Note 1) above; (b) submitting questions in advance of the EGM in the manner provided in Note 1) above; and/or (c) appointing the Chairman of the EGM as proxy to attend, speak and vote on their behalf at the EGM, should contact the relevant intermediary (which would include, in the case of CPF and SRS investors, their respective CPF Agent Banks and SRS Operators) through which they hold such shares as soon as possible in order to facilitate the necessary arrangements for them to participate in the EGM. CPF or SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 2.30 p.m. on 13 December 2021.
- (7) The Circular, notice of EGM and proxy form may be accessed at the Company’s website at the URL <https://www.beverlyjcg.com/>, and have also been made available on SGXNet.

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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, submitting any questions to the Company or pre-registering for the "live" webcast or "live" audio feed of the EGM, 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.