
NOTICE OF SPECIAL GENERAL MEETING

NAM CHEONG LIMITED

(Incorporated in Bermuda)
(Company Registration No. 25458)

Unless otherwise defined, all capitalised terms herein shall bear the same meaning as used in the circular dated 7 February 2024 issued by the Company to its Shareholders (the “Circular”).

NOTICE IS HEREBY GIVEN that a Special General Meeting (“SGM”) of Nam Cheong Limited (“Company”) will be held at Furama RiverFront Hotel, Venus Ballroom I (Level 3), 405 Havelock Road, Singapore 169633 on Thursday, 29 February 2024 at 3.00 p.m., Singapore time, for the purpose of considering and, if thought fit, passing with or without modification(s), the following resolution(s):

ORDINARY RESOLUTION 1: THE PROPOSED SHARE CONSOLIDATION

That subject to and contingent upon (a) the Proposed Scheme coming into effect; and (b) the passing of Ordinary Resolution 2, Ordinary Resolution 3, Ordinary Resolution 4, Ordinary Resolution 5, Ordinary Resolution 6, Ordinary Resolution 7, Ordinary Resolution 8, Ordinary Resolution 9, Ordinary Resolution 10, Ordinary Resolution 11, Ordinary Resolution 12, Ordinary Resolution 13, Ordinary Resolution 14 and the Special Resolution approval be and is hereby given that:

- (A) with effect from the date to be determined by the Directors of the Company, being the effective date of the Proposed Share Consolidation, every 100 existing issued and unissued ordinary shares with a par value of HK\$0.001 each in the share capital of the Company be consolidated into one (1) share with a par value of HK\$0.1 each in the share capital of the Company, resulting in an authorised capital of HK\$12,000,000 divided into 120,000,000 ordinary shares with a par value of HK\$0.1 each and an issued capital of HK\$8,078,216.356 divided into 80,782,163.56 ordinary shares with a par value of HK\$0.1 each in the share capital of the Company;
- (B) all fractional entitlements to the Shares pursuant to the Share Consolidation shall be cancelled pursuant to the Capital Reduction;
- (C) the Directors be and are hereby authorised to fix the Share Consolidation Record Date and the Effective Trading Date in their absolute discretion; and
- (D) the Directors (or any one of them) be and are hereby authorised to take any and all steps, and to do and/or procure to be done any and all acts and things, and to approve, sign and execute any documents which they in their absolute discretion consider to be necessary, desirable or expedient to implement and carry into effect this resolution and to exercise such discretion in connection with, relating to or arising from the Proposed Share Consolidation and/or matters contemplated herein, with such modifications thereto (if any) as they or he may from time to time consider necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed Share Consolidation.

SPECIAL RESOLUTION: THE PROPOSED CAPITAL REORGANISATION

That subject to and contingent upon (a) the Proposed Scheme coming into effect; and (b) the passing of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3, Ordinary Resolution 4, Ordinary Resolution 5, Ordinary Resolution 6, Ordinary Resolution 7, Ordinary Resolution 8, Ordinary Resolution 9, Ordinary Resolution 10, Ordinary Resolution 11, Ordinary Resolution 12, Ordinary Resolution 13, Ordinary Resolution 14 and Ordinary Resolution 15, approval be and is hereby given that with effect from such date as the Directors of the Company may determine (“**Proposed Capital Reorganisation Effective Date**”):

- (A) any fractional Share in the issued share capital of the Company arising from the Share Consolidation be cancelled and the issued and paid-up shares of the Company be reduced from HK\$8,078,216 divided into 79,571,812.99 Shares (plus 66,785.97 treasury shares and 1,143,564.60 subsidiary holdings) of HK\$0.10 each, to HK\$80,782 divided into 79,571,812 Consolidated Shares (plus 66,785 treasury shares and 1,143,564 subsidiary holdings) of

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par value HK\$0.001 each, by cancelling the paid-up capital of the Company to the extent of HK\$7,997,434.195 in aggregate on the Shares post-Share Consolidation with a par value of HK\$0.10 in issue on the Proposed Capital Reorganisation Effective Date such that each issued Share post-Share Consolidation with a par value of HK\$0.10 shall be treated as one (1) fully paid Consolidated Share with a par value of HK\$0.001 as at the Proposed Capital Reorganisation Effective Date and any liability of the holder of such Consolidated Shares to make any further contribution to the share capital of the Company on each such Share shall be treated as satisfied (“**Capital Reduction**”);

- (B) subject to and upon the Capital Reduction taking effect, all of the authorised but unissued Shares post-Share Consolidation with a par value of HK\$0.10 each in the share capital of the Company be cancelled, and the authorised share capital of the Company of HK\$12,000,000 be diminished by such amount representing the amount of Shares so cancelled (“**Authorised Capital Diminution**”) and forthwith upon the Authorised Capital Diminution, the authorised share capital of the Company be increased to HK\$4,000,000 by the creation of such number of Shares with a par value of HK\$0.001 each as shall represent the difference between 4,000,000,000 Shares with a par value of HK\$0.001 each and the number of Shares with a par value of HK\$0.001 in issue after the Capital Reduction (“**Authorised Capital Increase**”);
- (C) subject to and forthwith upon the Capital Reduction taking effect, the credit arising from the Capital Reduction in the sum of HK\$7,997,434.195 shall be credited to the contributed surplus account of the Company (“**Crediting of Contributed Surplus**”) and together with the Capital Reduction, the Authorised Capital Diminution and the Authorised Capital Increase, the “**Proposed Capital Reorganisation**”);
- (D) the Directors of the Company be and are hereby authorised to utilise any credit balance in the contributed surplus account of the Company in such manner as may be determined by the Directors in accordance with the Bye-laws and all applicable laws, including but not limited to offsetting against the accumulated losses of the Company; and
- (E) any Director be and is hereby authorised to do all such acts and things and execute and deliver all such documents whether under the common seal of the Company or otherwise as may be necessary, desirable or expedient to carry out or give effect to any or all of the foregoing arrangements in respect of the Proposed Capital Reorganisation.

ORDINARY RESOLUTION 2: THE PROPOSED CONVERSION SHARES ISSUE

That subject to and contingent upon (a) the Proposed Scheme coming into effect; and (b) the passing of Ordinary Resolution 1, Ordinary Resolution 3, Ordinary Resolution 4, Ordinary Resolution 5, Ordinary Resolution 6, Ordinary Resolution 7, Ordinary Resolution 8, Ordinary Resolution 9, Ordinary Resolution 10, Ordinary Resolution 11, Ordinary Resolution 12, Ordinary Resolution 13, Ordinary Resolution 14 and the Special Resolution approval be and is hereby given that:

- (A) the Directors or any of them be and are hereby authorised to allot and issue up to 202,187,230 Conversion Shares at an issue price of S\$0.40 per Conversion Share, subject to and in accordance with the terms and conditions of the Proposed Scheme, to entitled Scheme Creditors, credited as fully paid up, free from all liens, charges and other encumbrances and ranking *pari passu* in all respects with the then existing Shares, pursuant to the NCL Debt Redemption under the Proposed Scheme; and
- (B) the Directors or any of them be and are hereby authorised to complete and do all such acts and things including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they or he may consider necessary, desirable or expedient for the purposes of or in connection with and to give full effect to this resolution.

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ORDINARY RESOLUTION 3: THE PROPOSED RTL 3 SHARES ISSUE

That subject to and contingent upon (a) the Proposed Scheme coming into effect; and (b) the passing of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 4, Ordinary Resolution 5, Ordinary Resolution 6, Ordinary Resolution 7, Ordinary Resolution 8, Ordinary Resolution 9, Ordinary Resolution 10, Ordinary Resolution 11, Ordinary Resolution 12, Ordinary Resolution 13, Ordinary Resolution 14 and the Special Resolution approval be and is hereby given that:

- (A) the Directors or any of them be and are hereby authorised to allot and issue up to 5,201,593 RTL 3 Shares at an issue price of S\$0.40 per RTL 3 Share to the RTL 3 Creditor, credited as fully paid up, free from all liens, charges and other encumbrances and ranking *pari passu* in all respects with the then existing Shares; and
- (B) the Directors or any of them be and are hereby authorised to complete and do all such acts and things including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they or he may consider necessary, desirable or expedient for the purposes of or in connection with and to give full effect to this resolution.

ORDINARY RESOLUTION 4: THE PROPOSED SETTLEMENT SHARES ISSUE

That subject to and contingent upon (a) the Proposed Scheme coming into effect; and (b) the passing of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3, Ordinary Resolution 5, Ordinary Resolution 6, Ordinary Resolution 7, Ordinary Resolution 8, Ordinary Resolution 9, Ordinary Resolution 10, Ordinary Resolution 11, Ordinary Resolution 12, Ordinary Resolution 13, Ordinary Resolution 14 and the Special Resolution approval be and is hereby given that:

- (A) the Directors or any of them be and are hereby authorised to allot and issue up to 10,981,923 Settlement Shares at an issue price of S\$0.0697 per Settlement Share to Sage 3, credited as fully paid up, free from all liens, charges and other encumbrances and ranking *pari passu* in all respects with the then existing Shares; and
- (B) the Directors or any of them be and are hereby authorised to complete and do all such acts and things including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they or he may consider necessary, desirable or expedient for the purposes of or in connection with and to give full effect to this resolution.

ORDINARY RESOLUTION 5: THE PROPOSED PRIVATE PLACEMENT AS AN INTERESTED PERSON TRANSACTION

That subject to and contingent upon (a) the Proposed Scheme coming into effect; and (b) the passing of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3, Ordinary Resolution 4, Ordinary Resolution 6, Ordinary Resolution 7, Ordinary Resolution 8, Ordinary Resolution 9, Ordinary Resolution 10 and Ordinary Resolution 11, Ordinary Resolution 12, Ordinary Resolution 13, Ordinary Resolution 14 and the Special Resolution approval be and is hereby given that:

- (A) pursuant to Rules 805 and 812 of the Listing Manual, the Directors (excluding TST) be and hereby authorised to allot and issue up to 125,507,689 Placement Shares at a Placement Price of S\$0.0697 per Placement Share to TST, as an interested person transaction in accordance with Rule 906(1)(a) of the Listing Manual, on the terms and conditions specified in the Placement Agreement; and
- (B) the Directors (excluding TST) or any of them be and are hereby authorised to complete and do all such acts and things including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they or he may consider necessary, desirable or expedient for the purposes of or in connection with and to give full effect to this resolution.

Note:

- (1) TST and his Associates shall abstain from voting on Ordinary Resolution 5. The Company will disregard any votes cast on Ordinary Resolution 5 by TST and his Associates in accordance with Rules 804 and 812 of the Listing Manual.

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ORDINARY RESOLUTION 6: THE PROPOSED WHITEWASH RESOLUTION

That subject to and contingent upon (a) the Proposed Scheme coming into effect; and (b) the passing of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3, Ordinary Resolution 4, Ordinary Resolution 5, Ordinary Resolution 7, Ordinary Resolution 8, Ordinary Resolution 9, Ordinary Resolution 10 and Ordinary Resolution 11, Ordinary Resolution 12, Ordinary Resolution 13, Ordinary Resolution 14 and the Special Resolution approval be and is hereby given that:

- (A) subject to the satisfaction of all the SIC Conditions, the Independent Shareholders hereby, unconditionally and irrevocably waive their rights to receive a mandatory general offer for the Company under Rule 14 of the Code from TST and his Concert Parties in respect of all or any part of the Shares held by such Independent Shareholders, in the event that the placement of shares to TST pursuant to the Proposed Private Placement results in TST and/or his Concert Parties incurring an obligation to make a mandatory general offer pursuant to Rule 14 of the Code; and
- (B) the Directors (excluding TST) or any of them be and are hereby authorised to complete and do all such acts and things including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they or he may consider necessary, desirable or expedient for the purposes of or in connection with and to give full effect to this resolution.

ORDINARY RESOLUTION 7: THE PROPOSED TERMINATION OF THE 2018 PLAN

That subject to and contingent upon (a) the Proposed Scheme coming into effect; and (b) the passing of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3, Ordinary Resolution 4, Ordinary Resolution 5, Ordinary Resolution 6, Ordinary Resolution 8, Ordinary Resolution 9, Ordinary Resolution 10 and Ordinary Resolution 11, Ordinary Resolution 12, Ordinary Resolution 13, Ordinary Resolution 14 and the Special Resolution approval be and is hereby given that:

- (A) the existing 2018 Plan adopted on 20 August 2018 be and is hereby terminated, provided that such termination shall be without prejudice to the rights of holders of awards granted and outstanding under the 2018 Plan as at the date of its termination; and
- (B) the Directors or any of them be and are hereby authorised to complete and do all such acts and things including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they or he may consider necessary, desirable or expedient for the purposes of or in connection with and to give full effect to this resolution.

ORDINARY RESOLUTION 8: THE PROPOSED ADOPTION OF THE NAM CHEONG MANAGEMENT INCENTIVE PLAN 2024

That subject to and contingent upon (a) the Proposed Scheme coming into effect; and (b) the passing of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3, Ordinary Resolution 4, Ordinary Resolution 5, Ordinary Resolution 6, Ordinary Resolution 7, Ordinary Resolution 9, Ordinary Resolution 10, Ordinary Resolution 11, Ordinary Resolution 12, Ordinary Resolution 13, Ordinary Resolution 14 and the Special Resolution approval be and is hereby given that:

- (A) a new share scheme to be known as the “Nam Cheong Management Incentive Plan 2024”, the details and rules of which are set out in the Circular, under which awards (“**Awards**”) of fully-paid Shares will be granted, in consideration for their performance and contribution to the Company, to selected employees of the Company, including directors of the Company, Controlling Shareholders and their Associates, and other selected participants, be and is hereby established and adopted;
- (B) the Board of Directors of the Company be and is hereby authorised to:
 - (i) implement and administer the 2024 Plan;

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- (ii) to modify and/or amend the Plan from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the 2024 Plan and do all such acts and enter into such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the 2024 Plan;
 - (iii) to offer and grant Awards in accordance with the provisions of the 2024 Plan and to allot and issue from time to time such number of fully-paid Award Shares as may be required to be issued pursuant to the Vesting of the Awards under the 2024 Plan provided always that the aggregate number of Shares to be issued pursuant to the Plan and any other share incentive schemes or share plans adopted by the Company for the time being in force, shall not exceed 15% of the total issued Shares (excluding treasury shares and subsidiary holdings) from time to time and provided also that subject to such adjustments as may be made to the 2024 Plan as a result of any variation in the capital structure of the Company; and
 - (iv) subject to the same being allowed by law, to apply any Shares purchased under the share buyback mandate of the Company towards the satisfaction of Awards granted under the 2024 Plan, provided that the aggregate number of Shares to be applied pursuant to the vesting of Awards granted or to be granted under the 2024 Plan, when added to all Shares, options or awards granted under any other share option scheme, performance share plan or share incentive scheme of the Company then in force, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time;
- (C) the Directors or any of them be and are hereby authorised to complete and do all such acts and things including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they or he may consider necessary, desirable or expedient for the purposes of or in connection with and to give full effect to this resolution.

ORDINARY RESOLUTION 9: THE PROPOSED PARTICIPATION BY TAN SRI DATUK TIONG SU KOUK, A CONTROLLING SHAREHOLDER, IN THE NAM CHEONG MANAGEMENT INCENTIVE PLAN 2024

That subject to and contingent upon (a) the Proposed Scheme coming into effect; and (b) the passing of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3, Ordinary Resolution 4, Ordinary Resolution 5, Ordinary Resolution 6, Ordinary Resolution 7, Ordinary Resolution 8, Ordinary Resolution 10, Ordinary Resolution 11, Ordinary Resolution 12, Ordinary Resolution 13, Ordinary Resolution 14 and the Special Resolution approval be and is hereby given for the participation of Tan Sri Datuk Tiong Su Kouk, a Controlling Shareholder, in the Nam Cheong Management Incentive Plan 2024.

ORDINARY RESOLUTION 10: THE PROPOSED GRANT OF AWARDS COMPRISING UP TO 4,669,621 AWARD SHARES TO TAN SRI DATUK TIONG SU KOUK, A CONTROLLING SHAREHOLDER, UNDER THE NAM CHEONG MANAGEMENT INCENTIVE PLAN 2024

That subject to and contingent upon (a) the Proposed Scheme coming into effect; and (b) the passing of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3, Ordinary Resolution 4, Ordinary Resolution 5, Ordinary Resolution 6, Ordinary Resolution 7, Ordinary Resolution 8, Ordinary Resolution 9, Ordinary Resolution 11, Ordinary Resolution 12, Ordinary Resolution 13, and Ordinary Resolution 14 approval be and is hereby given:

- (A) to grant Awards comprising up to 4,669,621 Award Shares over RTL B Repayment Year 1 to RTL B Repayment Year 7 as set out in Section 14.3 of the Circular to Tan Sri Datuk Tiong Su Kouk, a Controlling Shareholder, by the Committee administering the Nam Cheong Management Incentive Plan 2024, the terms of which are set out in the Circular, be and is hereby approved;
- (B) that the Directors of the Company or any of them be and are hereby authorised to allot and issue Shares, or transfer existing Shares procured by the Company, upon the Release of the Share Awards over RTL B Repayment Year 1 to RTL B Repayment Year 7 as set out in Section 14.3 of the Circular; and

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- (C) that the Directors or any of them be and are hereby authorised to complete and do all such acts and things including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they or he may consider necessary, desirable or expedient for the purposes of or in connection with and to give full effect to this resolution.

ORDINARY RESOLUTION 11: THE PROPOSED PARTICIPATION BY TIONG CHIONG SOON, AN ASSOCIATE OF THE CONTROLLING SHAREHOLDER, IN THE NAM CHEONG MANAGEMENT INCENTIVE PLAN 2024

That subject to and contingent upon (a) the Proposed Scheme coming into effect; and (b) the passing of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3, Ordinary Resolution 4, Ordinary Resolution 5, Ordinary Resolution 6, Ordinary Resolution 7, Ordinary Resolution 8, Ordinary Resolution 9, Ordinary Resolution 10, Ordinary Resolution 12, Ordinary Resolution 13, Ordinary Resolution 14 and the Special Resolution approval be and is hereby given for the participation of Tiong Chiong Soon, an Associate of the Controlling Shareholder, in the Nam Cheong Management Incentive Plan 2024.

ORDINARY RESOLUTION 12: THE PROPOSED GRANT OF AWARDS COMPRISING UP TO 4,669,621 AWARD SHARES TO TIONG CHIONG SOON, AN ASSOCIATE OF THE CONTROLLING SHAREHOLDER, UNDER THE NAM CHEONG MANAGEMENT INCENTIVE PLAN 2024

That subject to and contingent upon (a) the Proposed Scheme coming into effect; and (b) the passing of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3, Ordinary Resolution 4, Ordinary Resolution 5, Ordinary Resolution 6, Ordinary Resolution 7, Ordinary Resolution 8, Ordinary Resolution 9, Ordinary Resolution 10, Ordinary Resolution 11, Ordinary Resolution 13, Ordinary Resolution 14 and the Special Resolution approval be and is hereby given:

- (A) to grant Awards comprising up to 4,669,621 Award Shares over RTL B Repayment Year 1 to RTL B Repayment Year 7 as set out in Section 15.3 of the Circular to Tiong Chiong Soon, an Associate of the Controlling Shareholder, by the Committee administering the Nam Cheong Management Incentive Plan 2024, the terms of which are set out in the Circular, be and is hereby approved;
- (B) that the Directors of the Company or any of them be and are hereby authorised to allot and issue Shares, or transfer existing Shares procured by the Company, upon the Release of the Share Awards over RTL B Repayment Year 1 to RTL B Repayment Year 7 as set out in Section 15.3 of the Circular; and
- (C) that the Directors or any of them be and are hereby authorised to complete and do all such acts and things including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they or he may consider necessary, desirable or expedient for the purposes of or in connection with and to give full effect to this resolution.

ORDINARY RESOLUTION 13: THE PROPOSED PARTICIPATION BY TIONG CHIONG HIIUNG, AN ASSOCIATE OF THE CONTROLLING SHAREHOLDER, IN THE NAM CHEONG MANAGEMENT INCENTIVE PLAN 2024

That subject to and contingent upon (a) the Proposed Scheme coming into effect; and (b) the passing of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3, Ordinary Resolution 4, Ordinary Resolution 5, Ordinary Resolution 6, Ordinary Resolution 7, Ordinary Resolution 8, Ordinary Resolution 9, Ordinary Resolution 10, Ordinary Resolution 11, Ordinary Resolution 12, Ordinary Resolution 14 and the Special Resolution approval be and is hereby given for the participation of Tiong Chiong Hiiung, an Associate of the Controlling Shareholder, in the Nam Cheong Management Incentive Plan 2024.

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ORDINARY RESOLUTION 14: THE PROPOSED GRANT OF AWARDS COMPRISING UP TO 4,669,621 AWARD SHARES TO TIONG CHIONG HIIUNG, AN ASSOCIATE OF THE CONTROLLING SHAREHOLDER, UNDER THE NAM CHEONG MANAGEMENT INCENTIVE PLAN 2024

That subject to and contingent upon (a) the Proposed Scheme coming into effect; and (b) the passing of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3, Ordinary Resolution 4, Ordinary Resolution 5, Ordinary Resolution 6, Ordinary Resolution 7, Ordinary Resolution 8, Ordinary Resolution 9, Ordinary Resolution 10, Ordinary Resolution 11, Ordinary Resolution 12, Ordinary Resolution 13 and the Special Resolution approval be and is hereby given:

- (A) to grant Awards comprising up to 4,669,621 Award Shares over RTL B Repayment Year 1 to RTL B Repayment Year 7 as set out in Section 16.3 of the Circular to Tiong Chiong Hiiung, an Associate of the Controlling Shareholder, by the Committee administering the Nam Cheong Management Incentive Plan 2024, the terms of which are set out in the Circular;
- (B) that the Directors of the Company or any of them be and are hereby authorised to allot and issue Shares, or transfer existing Shares procured by the Company, upon the Release of the Share Awards over RTL B Repayment Year 1 to RTL B Repayment Year 7 as set out in Section 16.3 of the Circular; and
- (C) that the Directors or any of them be and are hereby authorised to complete and do all such acts and things including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they or he may consider necessary, desirable or expedient for the purposes of or in connection with and to give full effect to this resolution.

BY ORDER OF THE BOARD

Tan Sri Datuk Tiong Su Kouk
Executive Chairman

7 February 2024

Notes:

- (i) Unless The Central Depository (Pte) Limited (“**CDP**”) specifies otherwise in a written notice to the Company, CDP shall be deemed to have appointed as CDP’s proxies to vote on behalf of CDP at the SGM each of the Depositors who are individuals and whose names are shown in CDP’s records as a time not earlier than forty-eight (48) hours prior to the time of the SGM. Therefore, such Depositors who are individuals can attend and vote at the SGM without the lodgement of any Depositor Proxy Form (as defined below).
- (ii) Such a Depositor registered and holding Shares through CDP who is an individual but is unable to attend the SGM personally and wishes to appoint a nominee to attend and vote on his/her behalf as CDP’s proxy must complete, sign and return the proxy form which is despatched together with this Circular to Depositors (“**Depositor Proxy Form**”) completed by CDP in accordance with the instructions printed thereon and deposit the duly completed Depositor Proxy Form at the office of the Company’s Singapore Share Transfer Agent, In.Corp Corporate Services Pte. Ltd. at 30 Cecil Street #19-08 Prudential Tower Singapore 049712, not less than forty-eight (48) hours before the time appointed for holding the SGM. Similarly, a Depositor which is a corporation and which wishes to attend the SGM must submit the Depositor Proxy Form for the appointment of nominees(s) to attend and vote at the SGM on its behalf as CDP’s proxy.
- (iii) If a Shareholder (who is not a Depositor) is unable to attend the SGM and wishes to appoint a proxy to attend and vote at the SGM in his/her stead, then he/she should complete and sign the proxy form despatched to Shareholders who are not Depositors (“**Shareholder Proxy Form**”) and deposit the duly completed Shareholder Proxy Form at the office of the Company’s Singapore Share Transfer Agent, In.Corp Corporate Services Pte. Ltd. at 30 Cecil Street #19-08 Prudential Tower Singapore 049712, not less than forty-eight (48) hours before the time appointed for holding the SGM. Such proxy need not be a member of the Company.
- (iv) To be effective, the Depositor Proxy Form or the Shareholder Proxy Form must be deposited by a Depositor or a Shareholder (as the case may be) at the office of the Company’s Singapore Share Transfer Agent, In.Corp Corporate Services Pte. Ltd. at 30 Cecil Street #19-08 Prudential Tower Singapore 049712, not less than forty-eight (48) hours before the time appointed for holding the SGM in accordance with the instructions stated herein.
- (v) The completion and return of the Depositor Proxy Form or the Shareholder Proxy Form by a Depositor or a Shareholder, as the case may be, will not prevent such Depositor or Shareholder, as the case may be, from attending and voting in person at the SGM if he/she wishes to do so, in place of his/her/its nominee or proxy, as the case may be.

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- (vi) 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 name in the Depository Register as at 72 hours before the time fixed for holding the SGM, as certified by the CDP to the Company.
- (vii) A Depositor shall not be regarded as a member of the Company entitled to attend the SGM and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the time fixed for holding the SGM.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the SGM and/or any adjournment thereof, a Depositor or a Shareholder of the Company (i) consents to the collection, use and disclosure of the Depositor's or a Shareholder'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 SGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the SGM (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 Depositor or a Shareholder discloses the personal data of the Depositor's or a Shareholder's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the Depositor or a 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 (iii) agrees that the Depositor or a Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Depositor's or a Shareholder's breach of warranty.