



ACCRELIST LTD.

Registration No.: 198600445D
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of the Company will be held at 10 Ubi Crescent, #02-07 Ubi Techpark Lobby A, Singapore 408564 on Tuesday, 28 November 2023 at 10:00 a.m. for the purpose of transacting the following business:

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 March 2023 together with the Auditors' Report thereon. (Resolution 1)
- To approve the payment of Directors' fees of S\$180,000 for the financial year ending 31 March 2024, to be paid semi-annually in arrears (FY2023: S\$180,000). (Resolution 2)
- To re-elect Dr Terence Tea Yeok Kian, who is retiring in accordance with Rule 720(4) of the Listing Manual Section B: Rules of Catalyst of the SGX-ST, as a Director of the Company. (Resolution 3)
[See Explanatory note (i)]
- To re-elect Mr Lim Yeow Hua @ Lim You Qin, who is retiring by rotation in accordance with Regulation 91 of the Company's Constitution, as a Director of the Company. (Resolution 4)
[See Explanatory note (iii)]
- To re-elect Mr Yeo Hwee Tiong, who is retiring by rotation in accordance with Regulation 97 of the Company's Constitution, as a Director of the Company. (Resolution 5)
[See Explanatory note (iii)]
- To re-appoint Moore Stephens LLP as Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. (Resolution 6)
- To transact any other business that may be transacted at an annual general meeting.

AS SPECIAL BUSINESS

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

- Ordinary Resolution: Authority to allot and issue shares**
"THAT pursuant to Section 161 of the Companies Act 1967 of Singapore ("Companies Act") and subject to Rule 806 of the Listing Manual Section B: Rule of Catalyst ("Catalist Rules") of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), authority be and is hereby given to the Directors of the Company to:
(a) allot and issue shares in the capital of the Company ("Shares") whether by way of bonus issue, rights issue or otherwise; and/or
(b) 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) warrants, debentures or other Instruments convertible into Shares; and/or
at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit; and
(notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force, provided that:
(i) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 100% of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 50% of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below);
(ii) (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 (i) 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) at the time this Resolution is passed, after adjusting for:
(a) new Shares arising from the conversion or exercise of any convertible securities;
(b) new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed, provided that the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalyst Rules; and
(c) any subsequent bonus issue, consolidation or subdivision of Shares;
Adjustments in accordance with sub-paragraphs (ii)(a) and (ii)(b) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution.
(iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalyst Rules for the time being in force (unless such compliance has been waived by SGX-ST), the Companies Act and the Constitution for the time being of the Company; and
(iv) (unless revoked or varied by the Company in a general meeting), the authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or by the date by which the next annual general meeting of the Company is required by law to be held, or the date such authority is varied or revoked by the Company in a general meeting, whichever is the earliest."
[See Explanatory Note (iv)] (Resolution 7)

Ordinary Resolution: Proposed Renewal of the Share Buyback Mandate

- "THAT:
- for the purposes of the Sections 76C and 76E of the Companies Act, the Directors of the Company be authorised to exercise all the powers of the Company to purchase or otherwise acquire ordinary shares in the share capital of the Company ("Shares") not exceeding in aggregate the Maximum Percentage (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 purchase(s) (each a "Market Purchase"), transacted on the SGX-ST through the SGX-ST's trading system 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 dealers appointed by the Company for the purpose; and/or
(ii) off-market purchase(s) (each an "Off-Market Purchase") (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act;
and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the Catalyst Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Buyback Mandate");
 - any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buyback Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;
 - unless varied or revoked by the shareholders of the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
(i) the date on which the next AGM is held or required by law to be held;
(ii) the date on which the share buybacks are carried out to the full extent mandated; or
(iii) the date on which the authority contained in the Share Buyback Mandate is varied or revoked.
 - in this Resolution:
"Maximum Percentage" means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings) 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 Companies Act, at any time during the Relevant Period, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding 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 this annual general meeting and expiring on the date the next annual general meeting is held or is required by law to be held, or the date the said mandate is varied or revoked by the Company, whichever is the earlier, after the date of this Resolution; and
"Maximum Price" in relation to a Share to be purchased or acquired, means the purchase price (excluding related expenses of the purchase) which shall not exceed:
(i) in the case of a Market Purchase, 105% of the Average Closing Price; and
(ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price; and
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, such securities exchange on which the Shares are listed or quoted, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of making the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs after the relevant five (5)-days period;
"date of making the offer" means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;
"market days" means a day on which the SGX-ST is open for trading in securities; and
(e) any of the Directors of the Company are hereby authorised to complete and do all such acts and things (including without limitation; to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents) as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution."

[See Explanatory Note (v)]

Ordinary Resolution: Authority to grant awards and issue shares under the Accrelist Performance Share Plan 2023 ("Accrelist PSP 2023")

- "That the Directors of the Company be and are hereby authorised:
- to grant award, shares under the Accrelist PSP 2023 ("Awards") in accordance with the provisions of the Accrelist PSP 2023 and pursuant to Section 161 of the Companies Act 1967 of Singapore ("Companies Act"), and
 - to allot and issue, transfer and/or deliver from time to time such number of fully paid-up shares in the capital of the Company ("Shares") as may be required to be issued or delivered pursuant to the vesting of Awards provided that the aggregate number of Shares available pursuant to the Accrelist PSP 2023 (including any other share option schemes of the Company), shall not exceed ten per cent (10%) of the total issued Shares of the Company (excluding any treasury shares and subsidiary holdings) from time to time."

[See Explanatory Note (vi)]

BY ORDER OF THE BOARD

Loh Eng Lock Kelvin
Siau Kuei Lian
Joint Company Secretaries
Singapore,
10 November 2023

Explanatory Notes:

- Dr Terence Tea Yeok Kian, if re-elected, will remain as the Executive Chairman and Managing Director of the Company, and a member of the Nominating Committee. Please refer to the Corporate Governance Report of the Annual Report for the detailed information required pursuant to Rule 720(5) of the Catalyst Rules.
- Mr Lim Yeow Hua @ Lim You Qin, if re-elected, will remain as the Independent and Non-Executive Director of the Company, Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees. Mr Lim Yeow Hua @ Lim You Qin will be considered independent pursuant to Rule 704(7) of the Catalyst Rules. Please refer to the Corporate Governance Report of the Annual Report for the detailed information required pursuant to Rule 720(5) of the Catalyst Rules.
- Mr Yeo Hwee Tiong, if re-elected, will remain as the Independent and Non-Executive Director of the Company, and a member of the Audit and Remuneration Committees. Mr Yeo Hwee Tiong will be considered independent pursuant to Rule 704(7) of the Catalyst Rules. Please refer to the Corporate Governance Report of the Annual Report for the detailed information required pursuant to Rule 720(5) of the Catalyst Rules.
- The Ordinary Resolution 7, if passed, will authorise the Directors of the Company, from the date of this AGM until the date of the next AGM, or the date by which the next AGM is required by law to be held or the date such authority is varied or revoked by the Company in a general meeting, whichever is the earliest, to allot and issue Shares, make or grant Instruments convertible into new ordinary shares and to issue new ordinary shares pursuant to such Instruments, up to a number not exceeding, in total, 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which up to 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), may be issued other than on a pro-rata basis to existing shareholders of the Company.
- The Ordinary Resolution 8, if passed, will authorise the Directors of the Company, to purchase or otherwise acquire its issued Shares, on the terms of the Share Buyback Mandate. This authority will continue to be in force until the conclusion of the next AGM of the Company or the date of which the AGM is required by law to be held, whichever is the earlier, unless the authority is previously revoked or varied at a general meeting. Please refer to the appendix to this notice for further details.
- The Ordinary Resolution 9, if passed, will authorise the Directors to offer and grant Awards to all and issue Shares, in accordance with the provisions of the Accrelist PSP 2023 and Section 161 of the Companies Act, provided that the aggregate number of Shares to be issued pursuant to the Accrelist PSP 2023 shall not exceed ten per cent (10%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time. The Accrelist PSP 2023 was approved by shareholders at the extraordinary general meeting held on 27 February 2023. Please refer to the circular dated 10 February 2023 for further details.

Notes:

General

- The members of the Company are invited to attend physically at the AGM. There will be no option for shareholders to participate virtually.

Submission of Questions in advance of the AGM

- Members may submit substantial and relevant questions related to the resolutions to be tabled for approval for the AGM in advance of the AGM.

How to submit questions in advance of AGM

- If a member wishes to submit questions related to the resolutions tabled for approval at the AGM, all questions must be submitted no later than **17 November 2023** in hard copy by depositing the same at the registered office of the Company at 10 Ubi Crescent #03-95 Ubi Techpark Singapore 408564, and provide particulars as follows:
 - Full name (for individuals) / company name (for corporates) as per CDP/CPF/SRS Account records;
 - NRIC or Passport Number (for individuals) / Company Registration Number (for corporates);
 - Contact number and email address; and
 - The manner in which you hold shares in the Company (e.g. via CDP/CPF/SRS)Please note that 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 all substantial and relevant questions received from Members submitted in the manner set out in paragraph 3 above by **24 November 2023, 10.00 a.m.** via SGXNET and on our corporate website. The Company will also address any subsequent clarifications sought or follow-up questions at the AGM in respect of substantial and relevant matters. The responses from the Board and the Management of the Company shall thereafter be published on SGXNET, together with the minutes of the AGM, within one (1) month after the conclusion of the AGM.

Submission of instrument appointing a proxy(ies)

- A member of the Company (other than a Relevant Intermediary*) entitled to attend, speak and vote at the AGM of the Company is entitled to appoint not more than two (2) proxies or Chairman to attend, speak and vote in his/her/its stead at the AGM of the Company. A proxy need not be a member of the Company.
- Where a member appoints two (2) proxies, he shall specify the proportion of his shareholding to be represented by each proxy. If no such proportion or number is specified, the first named proxy may be treated as representing 100% of the shareholding and any second proxy as an alternate to the first named.
- If no specific direction as to voting is given or in the event of any other matter arising at the AGM and at any adjournment thereof, the proxy/proxies (except where the Chairman of the AGM is appointed as the member's proxy) will vote or abstain from voting at his/her/their discretion. In the absence of specific direction as to the voting given by a member, the appointment of the Chairman of the AGM as the member's proxy for the relevant resolutions will be treated as invalid.
- A member who is not a Relevant Intermediary*, entitled to attend and vote at the AGM is entitled to appoint not more than two proxies to attend, speak and vote in his/her stead at the AGM of the Company. Where a member appoints more than one proxy, he/she shall specify the proportion of his/her shareholding to be represented by each proxy in the form of proxy.
- The Proxy Form must be submitted to the Company in the following manner:
 - by depositing a hard copy by post at the office of the Company's Share Registrar at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712; or
 - by sending a scanned PDF copy by email to shareregistry@incorp.asiain either case, no later than **10:00 a.m. on 26 November 2023 ("Proxy Deadline")**.
- Members are strongly encouraged to submit the completed proxy form electronically via email.**
- The instrument appointing the proxy or proxies must be executed under the hand of the appointor or attorney duly authorised in writing. Where the instrument appointing the proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or by an officer duly authorised. Where the instrument appointing the proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument, failing which the instrument may be treated as invalid.
- The appointor shall be entitled to reject the instrument appointing the proxy or proxies if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the proxy specified in the instrument appointing the proxy or proxies (including any related attachment or supporting documents) (such as in the case where the appointor submits more than one instrument appointing the proxy or proxies).
- Investors who hold their Shares through Relevant Intermediaries* as defined in Section 181 of the Companies Act (including CPF investors, SRS investors and holders under depository agents) and who wish to exercise their votes should approach their respective Relevant Intermediaries (including their respective CPF agent banks, SRS approved banks or depository agents) to submit their voting instructions by **5:00 p.m., 17 November 2023** (being seven (7) working days before the AGM) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf no later than the Proxy Deadline.
- 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 Securities and Futures Act 2001), the Company may reject any instrument appointing the proxy or proxies lodged if such member, being 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 AGM, as certified by The Central Depository (Pte) Limited to the Company.

*A Relevant Intermediary is:

- a banking corporation licensed under the Banking Act 1970 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; or
- a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or
- the Central Provident Fund Board established by the Central Provident Fund Act 1953, 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 Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

Personal Data Privacy:

By (a) submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, or (b) submitting any question prior to the AGM in accordance with this notice 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 providers) of proxies and representatives 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 or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member 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, (iii) addressing substantial and relevant questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions, (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities, and (v) 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 for the AGM. Accordingly, the member's personal data and its proxy's and/or representative's personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the abovementioned purposes and retained for such period as may be necessary for the Company's verification and record purposes.

This Notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST").

This Notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Notice, including the correctness of any of the statements or opinions made or reports contained in this Notice.

The contact person for the Sponsor is: Mr Mah How Soon, Registered Professional, RHT Capital Pte. Ltd., 36 Robinson Road, #10-06 City House, Singapore 068877. sponsor@rhtgc.com.