

BRC ASIA LIMITED

Incorporated in the Republic of Singapore
Company Registration No. 193800054G

REMINDER OF EGM AND CORRIGENDUM TO CIRCULAR FOR THE PROPOSED IPT MANDATE

The Board of Directors ("**Board**") of BRC Asia Limited ("**Company**", and together with its subsidiaries, "**Group**") refers to its circular to shareholders of the Company ("**Shareholders**") dated 6 January 2021 ("**Circular**") in relation to the proposed adoption by the Company of an interested person transaction mandate pursuant to Rule 920 of the Listing Manual for recurrent interested person transactions to be entered into by the Company with the Mandated Interested Persons in the ordinary course of business ("**Proposed IPT Mandate**") and the update announcement in relation to the Circular dated 18 January 2021 ("**Update Announcement**"). All capitalised terms, unless otherwise defined, shall have the meanings ascribed in the Circular.

The Board would like to remind Shareholders that the EGM will take place on **28 January 2021** at **11 a.m.** (or immediately after the conclusion of the Annual General Meeting of the Company to be held at 10 a.m. on the same day, by electronic means).

1. Reminder of EGM

Shareholders will be able to watch the proceedings of the EGM through live audio-visual webcast or listen the proceedings of the EGM through live audio-only stream. In order to do so, Shareholders must pre-register by the Registration Cut-Off Date of **10 a.m. on 25 January 2021**, at <https://agm.conveneagm.com/brcasia/>. Shareholders will be required to provide their particulars for verification purposes.

Prior Submission of Questions. Shareholders who pre-register to watch the one-way live audio-visual webcast or listen to the live audio-only stream may also submit questions related to the Proposed IPT Mandate. All questions must be submitted by **10 a.m. on 25 January 2021**: (i) via the pre-registration website at <https://agm.conveneagm.com/brcasia/>; or (ii) via hard copy and sent personally or by post to the Company's Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road, #11-02 Singapore 068898.

When sending in the questions, please provide full name, identification/registration number and the manner in which the shares of the Company are held for verification purpose, failing which, the submission will be treated as invalid. The Company will endeavour to address substantial and relevant questions relating to the Proposed IPT Mandate as received from Shareholders either before the EGM on SGXNET or during the EGM.

Voting by Proxy. Shareholders (whether individual or corporate) who wish to exercise their votes must submit a proxy form to appoint the Chairman of the EGM to vote on their behalf: (a) if in hard copy and sent personally or by post, the proxy form must be lodged at the Company's Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road, #11-02 Singapore 068898; (b) if by email, the proxy form must be received at sg.is.proxy@sg.tricorglobal.com; (c) via the website of the annual general meeting and the EGM at <https://agm.conveneagm.com/brcasia/>. in either case, by **11 a.m. on 25 January 2021** (being 72 hours before the time fixed for the EGM).

2. Corrigendum to the Circular

The Board would like to draw Shareholders' attention to a typographical error in Section 2.6(b) titled "Guidelines and Review Procedures under the Proposed IPT Mandate – Threshold Limited" on page 14 of the Circular (and as extracted in paragraph 7 of the IFA Letter on page 26 of the Circular), which has been amended as marked below:

- "(b) **Threshold Limit.** In addition to the above Review Procedures, the following approval threshold shall be adopted in respect of the Mandated Transactions:
- (i) Each transaction equal to ~~or exceeding~~ the Financial Limit will be reviewed and approved by two (2) uninterested Directors, and reported to the Audit Committee on a quarterly basis.
 - (ii) Each Mandated Transaction with a value ~~equal to or exceeding~~ the Financial Limit in value will be reviewed and approved by the Audit Committee prior to the Company's entry into of such Mandated Transaction.
 - (iii) Any of the approving Directors, and the Audit Committee, may, as he/it deems fit, request for additional information pertaining to the transaction under review from independent sources or advisers, including requesting for an independent financial adviser's opinion and/or the obtaining of valuations from independent professional valuers"

"**Financial Limit**" as defined in the Circular is "equal to or exceeding S\$100,000 but below 5.0% of the Group's latest announced audited consolidated NTA at the time of entry into of the Mandated Transaction in question".

All the information in the Circular remains otherwise unchanged.

By Order of the Board

Seah Kiin Peng
Executive Director and Chief Executive Officer
20 January 2021