

BRC Asia Limited

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

ELECTRONIC DESPATCH OF CIRCULAR AND ALTERNATIVE ARRANGEMENTS RELATING TO THE EXTRAORDINARY GENERAL MEETING TO BE HELD ON 11 OCTOBER 2021

1. INTRODUCTION

The board of directors (the "**Board**" or the "**Directors**") of BRC Asia Limited (the "**Company**", together with the subsidiaries, the "**Group**") refers to:

- (a) the announcements dated 28 August 2021 and 20 September 2021 (the "**Announcements**") in relation to the entry by the Company into a conditional subscription agreement ("**Subscription Agreement**") with Hong Leong Asia Investments Pte. Ltd. (the "**Subscriber**") for the proposed allotment and issuance to the Subscriber of 31,015,000 new ordinary shares in the capital of the Company (the "**Subscription Shares**") at an issue price of S\$1.48 for each Subscription Share (the "**Issue Price**"), amounting to an aggregate subscription price of S\$45,902,200 (the "**Proposed Placement**"), subject to and in accordance with the terms and conditions of the Subscription Agreement;
- (b) the COVID-19 (Temporary Measures) Act 2020 which enables the Minister for Law by order to prescribe alternative arrangements for listed companies in Singapore to, inter alia, conduct general meetings, either wholly or partly, by electronic communication, video conferencing, tele-conferencing or other electronic means; and
- (c) the COVID-19 (Temporary Measures) (Alternative Arrangements for Meeting for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (the "**Order**") which sets out the alternative arrangements in respect of, inter alia, general meetings of companies.

Unless otherwise defined, all capitalised terms used in this announcement shall have the meaning ascribed to them in the Announcements.

2. ELECTRONIC DESPATCH OF THE CIRCULAR

Further to the Announcements, the Company wishes to announce that it has today issued a circular (the "**Circular**") to the shareholders of the Company (the "**Shareholders**") dated 24 September 2021 which contains, among others, a notice (the "**Notice of EGM**") of the extraordinary general meeting of Shareholders (the "**EGM**") and the proxy form for the EGM (the "**Proxy Form**"), for the purpose of seeking Shareholders' approval in connection with the Proposed Placement at the EGM.

Printed copies of the Circular, the Notice of EGM and the Proxy Form will **NOT** be despatched to Shareholders. The above documents are instead made available to Shareholders by electronic means via publication on:

- (a) the SGX-ST's website at <https://www.sgx.com/securities/company-announcements>;
- (b) the Company's website at www.brc.com.sg/investors/; and
- (c) the website of the EGM at <https://conveneagm.com/sq/brcasiaegm2021/>.

3. DATE, TIME AND CONDUCT OF THE EGM

Pursuant to the Order, the EGM will be convened and held by way of electronic means on **Monday, 11 October 2021 at 2.00 p.m.** to transact the business set out in the Notice of EGM.

4. NO ATTENDANCE IN PERSON AT THE EGM

Shareholders will **NOT** be able to attend the EGM in person. Instead, alternative arrangements have been put in place to allow Shareholders to participate at the EGM by:

- (a) watching the EGM proceedings via live webcast and/or listening to the EGM proceedings via live audio feed;
- (b) submitting questions in advance of the EGM; and
- (c) voting by proxy at the EGM.

5. ALTERNATIVE ARRANGEMENTS FOR PARTICIPATION AT THE EGM

The Company has made the following alternative arrangements for Shareholders to participate at the EGM:

(a) Registration to attend the EGM remotely

Shareholders will be able to watch the proceedings of the EGM through live audio-visual webcast or listen to 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 **8 October 2021 at 2.00 p.m.** at <https://conveneagm.com/sg/brcasiaegm2021/>. Shareholders will be required to provide their particulars for verification purposes.

Shareholders who have pre-registered by the registration cut-off date of **8 October 2021 at 2.00 p.m.** but do not receive the confirmation email by 10 October 2021 should contact support@conveneagm.com for assistance.

(b) 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 Placement.

All questions must be submitted by **2.00 p.m. on 8 October 2021** via the pre-registration website at <https://conveneagm.com/sg/brcasiaegm2021/>; or 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 submitting questions, Shareholders are to provide their full name, identification/registration number and the manner in which the shares of the Company are held for verification purposes, failing which, the submission will be treated as invalid.

The Company will endeavour to address substantial and relevant questions related to the Proposed Placement as received from Shareholders either before the EGM on SGXNET or during the EGM. The Company will, within one (1) month after the date of the EGM, publish the minutes of the EGM on SGXNET, and the minutes will include the responses to the questions referred to above.

Please note that Shareholders will not be able to ask questions at the EGM live during the webcast and the audio feed, and therefore it is important for Shareholders to pre-register their participation in order to be able to submit their questions in advance of the EGM.

(c) 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:

- (i) 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;
- (ii) if by email, the Proxy Form must be received at sg.is.proxy@sg.tricorglobal.com; or
- (iii) via the website of EGM at <https://conveneagm.com/sg/brcasiaegm2021/>,

in each case, by **2.00 p.m.** on **8 October 2021** (being 72 hours before the time fixed for the EGM).

Shareholders who wish to vote on the Proposed Resolution at the EGM 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.

A Depositor shall not be regarded as a Shareholder entitled to attend the EGM unless he is shown to have Shares entered against his name in the Depository Register, as certified by the CDP at least 72 hours before the EGM.

Shareholders should refer to the Circular, the Notice of EGM and the Proxy Form for further information on the steps to be taken by Shareholders to participate at the EGM.

6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Placement and the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

7. CAUTIONARY STATEMENT

Shareholders should note that the Proposed Placement remains subject to, among others, the fulfilment of the Conditions under the Subscription Agreement. There is no certainty or assurance that the Conditions for the Proposed Placement can be fulfilled or that the Proposed Placement will be undertaken at all. Shareholders, securityholders and investors are advised to read this announcement and any past and future announcements by the Company carefully when dealing with the Shares and securities of the Company. Shareholders, securityholders, and investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their Shares or securities of the Company.

BY ORDER OF THE BOARD

Seah Kiin Peng
Executive Director and Chief Executive Officer
24 September 2021

Important Notice

Notification under Section 309B of the Securities and Futures Act, Chapter 289 of Singapore: The Subscription Shares are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 and "Excluded Investment Products" (as defined in MAS Notice SFA 04- N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).