

**CIRCULAR DATED 1 JUNE 2021**

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.**

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Capitalised terms appearing on the cover of this Circular have the same meanings as defined herein.

If you have sold or transferred all your Shares in the capital of Samurai 2K Aerosol Limited (the “**Company**”) held through The Central Depository (Pte) Limited (“**CDP**”), you need not forward this Circular, the Notice of EGM and the Proxy Form to the purchaser or transferee as arrangements will be made by CDP for a separate Circular, Notice of EGM and Proxy Form to be sent to the purchaser or transferee. If you have sold or transferred all your Shares represented by physical share certificate(s), you should immediately forward this Circular, the Notice of EGM and the Proxy Form to the purchaser or transferee or to the bank, stockbroker or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

This Circular has been prepared by the Company and its contents have been reviewed by UOB Kay Hian Private Limited (the “**Sponsor**”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.

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

The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.



## **SAMURAI 2K AEROSOL LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration Number 201606168C)

### **CIRCULAR TO SHAREHOLDERS**

**in relation to**

**THE PROPOSED SHARE SPLIT OF EVERY ONE (1) ORDINARY SHARE  
IN THE CAPITAL OF THE COMPANY INTO THREE (3) ORDINARY SHARES**

#### **IMPORTANT DATES AND TIMES:**

Last date and time for lodgement of Proxy Form : 13 June 2021 at 2.00 p.m.  
Date and time of EGM : 16 June 2021 at 2.00 p.m.  
Place of EGM : Held by electronic means

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## DEFINITIONS

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In this Circular, the following definitions apply throughout unless the context otherwise requires or unless otherwise stated:-

<b>“Additional Shares”</b>	:	The additional Shares arising from the Proposed Share Split
<b>“Awards”</b>	:	The contingent award of Shares granted or which may be granted pursuant to the PSP
<b>“Board”</b>	:	The board of Directors of the Company as at the date of this Circular
<b>“Catalist Rules”</b>	:	The SGX-ST Listing Manual Section B: Rules of Catalist, as amended, modified or supplemented from time to time
<b>“CDP”</b>	:	The Central Depository (Pte) Limited
<b>“Circular”</b>	:	This circular to Shareholders dated 1 June 2021
<b>“Companies Act”</b>	:	The Companies Act (Chapter 50) of Singapore, as amended, modified or supplemented from time to time
<b>“Company”</b>	:	Samurai 2K Aerosol Limited
<b>“Constitution”</b>	:	The constitution of the Company, as amended or modified from time to time
<b>“Director”</b>	:	A director of the Company as at the date of this Circular
<b>“EGM”</b>	:	The extraordinary general meeting of the Company, notice of which is set out on pages 12 to 13 of this Circular
<b>“EPS”</b>	:	Earnings per Share
<b>“ESOS”</b>	:	The Employee Share Option Scheme of the Company which has been adopted on 16 December 2016
<b>“FY”</b>	:	Financial year ended or ending 31 March, as the case may be
<b>“Group”</b>	:	The Company and its subsidiaries, collectively
<b>“Latest Practicable Date”</b>	:	28 May 2021, being the latest practicable date prior to the issue of this Circular
<b>“Market Day”</b>	:	A day on which the SGX-ST is open for trading in securities
<b>“Notice of EGM”</b>	:	The notice of the EGM as set out on pages 12 to 13 of this Circular
<b>“NTA”</b>	:	Net tangible assets
<b>“Options”</b>	:	The Share options granted or which may be granted pursuant to the ESOS
<b>“Proposed Share Split”</b>	:	The proposed share split of every one (1) Share in the capital of the Company into three (3) Shares
<b>“PSP”</b>	:	The Performance Share Plan of the Company which has been adopted on 16 December 2016

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## DEFINITIONS

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“Record Date”	:	The time and date, to be determined by the Directors, at and on which the Register of Members and the Share Transfer Books of the Company will be closed to determine the entitlements of Shareholders under the Proposed Share Split
“Register of Members”	:	The principal register of members (duly registered holders of Shares) of the Company
“RM”	:	Malaysian Ringgit
“Securities Account”	:	A securities account maintained by a Depositor directly with CDP, but not including a securities sub-account maintained with a Depository Agent
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“SGXNet”	:	Singapore Exchange Network, a system network used by listed companies in sending information and announcements to the SGX-ST or any other system networks prescribed by the SGX-ST
“Shareholders”	:	Registered holders of Shares, except that where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares, mean the persons to whose securities accounts maintained with CDP are credited with the Shares
“Shares”	:	Ordinary shares in the capital of the Company
“Share Registrar”	:	Boardroom Corporate & Advisory Services Pte. Ltd.
“Sponsor”	:	UOB Kay Hian Private Limited
“Substantial Shareholder”	:	A person who has an interest or interests in one or more voting shares in the Company and the total votes attached to that share or those shares, are not less than 5% of the total votes attached to all the voting shares of the Company
“\$” or “S\$” and “cents”	:	Singapore dollars and cents respectively
“%” or “percent”	:	Percentage or per centum

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act (Chapter 289) of Singapore.

The term “**subsidiary**” shall have the meaning ascribed to it in Section 5 of the Companies Act.

Words importing the singular shall, where applicable, include the plural and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*.

References to persons shall, where applicable, include corporations.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any term defined under the Companies Act or the Catalist Rules or any

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## **DEFINITIONS**

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modification thereof and not otherwise defined in this Circular shall have the same meaning assigned to it under the Companies Act or the Catalist Rules or any modification thereof, as the case may be.

Any reference to a time of day and date in this Circular is made by reference to Singapore time and date unless otherwise stated.

Any discrepancies in the tables in this Circular between the sum of listed amounts and the totals thereof shown are due to rounding.

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## LETTER TO SHAREHOLDERS

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**SAMURAI 2K AEROSOL LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number 201606168C)

**Directors:**

Mr Lim Siang Kai (Non-Executive Chairman and Lead Independent Director)  
Mr Ong Yoke En (Executive Director and Chief Executive Officer)  
Ms Lim Lay Yong (Executive Director and Chief Operating Officer)  
Dato' Loh Shin Siong (Non-Executive Director)  
Dato' Chang Chor Choong (Non-Executive Director)  
Mr Hau Hock Khun (Independent Director)  
Mr Lim Chong Huat (Independent Director)

**Registered Office:**

133 North Bridge Road  
#08-03 Chinatown Point  
Singapore 059413

1 June 2021

To: The Shareholders of Samurai 2K Aerosol Limited

Dear Sir/Madam

**1. INTRODUCTION**

- 1.1 On 28 May 2021, the Company announced that it was proposing a share split of every one (1) Share in the capital of the Company into three (3) Shares, upon the completion of which the Company shall have an issued and paid-up share capital of S\$18,000,368 comprising 329,763,000 Shares, assuming that no further Shares are issued on or prior to the completion of the Proposed Share Split. The Proposed Share Split is subject to the approval of Shareholders by way of an ordinary resolution.
- 1.2 The purpose of this Circular is to explain the reasons for and to provide Shareholders with information pertaining to the Proposed Share Split, as well as to seek Shareholders' approval at the EGM for the same.
- 1.3 The Company has appointed Vincent Lim & Associates LLC as the legal adviser to the Company in relation to the Proposed Share Split.

**2. THE PROPOSED SHARE SPLIT**

**2.1 Terms of the Proposed Share Split**

The Company proposes to split every one (1) Shares in the capital of the Company into three (3) Shares.

As at the Latest Practicable Date, the Company has an issued and paid-up share capital of S\$18,000,368 comprising 109,921,000 issued Shares. Following the completion of the Proposed Share Split, the Company shall have an issued and paid-up share capital of S\$18,000,368 comprising 329,763,000 issued Shares, assuming that no further Shares are issued on or prior to the completion of the Proposed Share Split.

All Shares arising from the Proposed Share Split shall rank *pari passu* with each other. Shareholders are not required to make any payment to the Company in respect of the Proposed Share Split.

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## LETTER TO SHAREHOLDERS

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### 2.2 Rationale for the Proposed Share Split

The Directors believe that the Proposed Share Split will be beneficial to the Company and its Shareholders for the reasons set out below:-

(i) *Increase trading liquidity of the Shares*

The reduced price of each Share after the Proposed Share Split will make each Share more affordable to investors, thus encouraging greater participation by and providing greater flexibility in terms of the size of the trades to investors with different investment profiles. Furthermore, the reduced price of each board lot of Shares would make the Shares more accessible and attractive to both existing and potential investors and hence enhance the trading liquidity of the Shares over time.

(ii) *Broaden the Shareholder base*

The number of Shareholders after the Proposed Share Split may increase with the increase in the number of Shares available for trading purposes. As such, the Proposed Share Split may broaden the Shareholder base of the Company given that an investment in the Shares would be made more accessible to investors.

Shareholders should note, however, that there can be no assurance that the abovementioned can be achieved as a result of the Proposed Share Split, nor is there assurance that such a result can be sustained in the longer term.

### 2.3 Conditions for the Proposed Share Split

The Proposed Share Split is subject to the approval of Shareholders by way of an ordinary resolution at the EGM and the in-principle approval of the SGX-ST for the listing and quotation of the Additional Shares on the Catalist Board of the SGX-ST.

The Company will submit, through the Sponsor, an application to the SGX-ST for the listing and quotation of the Additional Shares on the Catalist Board of the SGX-ST. The Company will provide an update to Shareholders on the application via an announcement in due course.

It should be noted that any listing and quotation notice issued by the SGX-ST is not to be taken as an indication of the merits of the Proposed Share Split, the Additional Shares, the Company, its subsidiaries and their securities. No Record Date will be fixed until the SGX-ST has issued the listing and quotation notice in respect of the Proposed Share Split.

### 2.4 Financial effects of the Proposed Share Split

#### 2.4.1 Share Capital

**For illustrative purposes only**, the financial effects of the Proposed Share Split on the Company's share capital as at the Latest Practicable Date are set out below:-

	<b>Before Proposed Share Split</b>	<b>After Proposed Share Split</b>
Issued and paid-up share capital	S\$18,000,368	S\$18,000,368
Number of Shares	109,921,000	329,763,000

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## LETTER TO SHAREHOLDERS

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### 2.4.2 NTA per Share

**For illustrative purposes only**, the financial effects of the Proposed Share Split on the Group's NTA per share, based on the unaudited consolidated financial statements of the Group for FY2021 and assuming that the Proposed Share Split had been completed on 31 March 2021, are set out below:-

	<b>Before Proposed Share Split</b>	<b>After Proposed Share Split</b>
NTA (RM)	87,616,567	87,616,567
Number of Shares	109,921,000	329,763,000
NTA per Share (RM sen)	79.71	26.57

### 2.4.3 EPS

**For illustrative purposes only**, the financial effects of the Proposed Share Split on the EPS of the Group, based on the unaudited consolidated financial statements of the Group for FY2021 and assuming that the Proposed Share Split had been completed on 1 April 2020, are set out below:-

	<b>Before Proposed Share Split</b>	<b>After Proposed Share Split</b>
Profit attributable to equity holders of the Company (RM)	17,504,430	17,504,430
Weighted average number of Shares	109,921,000	329,763,000
EPS (basic and diluted) <sup>(1)</sup> (RM sen)	15.92	5.31

**Note:-**

(1) As at 31 March 2021, the Group's potential dilutive Shares comprise employee share options. The diluted EPS is the same as the basic EPS as the exercise period for the options will only start from 3 June 2022.

### 2.4.4 Gearing

The Proposed Share Split will not have any effect on the gearing of the Group.

### 2.4.5 Dividends

In respect of FY2020, the Company declared and paid a first and final one-tier tax exempt dividend of S\$0.01 per Share, amounting to S\$1,099,210.

In respect of FY2021, the Company had declared and paid an interim one-tier tax exempt dividend of S\$0.01 per Share, amounting to S\$1,099,210, and has further proposed a final one-tier tax exempt dividend of S\$0.02 per Share (on a pre-split basis) or S\$0.00667 per Share (on a post-split basis), amounting to S\$2,198,420, for the approval of Shareholders at the forthcoming annual general meeting of the Company. Accordingly, on the assumption that Shareholders approve the aforesaid proposed final dividend and the amount is subsequently paid, the total quantum of dividend declared and paid for FY2021 will be S\$3,297,630.

The Directors are of the opinion that the Proposed Share Split will not have any effect on the ability of the Company to make dividend payments in future. However, whether the Company is able to maintain the quantum of dividend declared and paid in the previous year will depend on factors such as the Company's results of operations, cash flows and financial position, the Company's expansion and working capital



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## LETTER TO SHAREHOLDERS

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requirements, the payment by the Company's subsidiaries of cash dividends and the Company's future prospects.

### 2.4.6 Theoretical Post-Split Share Price

Based on the lowest daily weighted average price per Share for trades done during the one-month period preceding the Latest Practicable Date of S\$0.9794, the theoretical Share price after the Proposed Share Split will be S\$0.3265. Shareholders should note that there can be no assurance that the market price of the Shares after the completion of the Proposed Share Split would be equal to or higher than the aforesaid theoretical Share price after the Proposed Share Split. However, as at the Latest Practicable Date, the Company has no reason to believe that the market price of the Shares after the completion of the Proposed Share Split will fall below S\$0.20.

## 2.5 **Adjustments to Existing Options and Awards**

As at the date of this Circular, there are 1,354,000 Options granted pursuant to the ESOS which remain outstanding and no Awards granted pursuant to the PSP which have not vested.

Pursuant to Rule 12 of the ESOS, if a variation in the issued share capital of the Company (whether by way of subdivision) should take place, then:

- (a) the exercise price, class and/or number of Shares comprised in the Option to the extent unexercised and the rights attached thereto; and/or
- (b) the class and/or number of Shares in respect of which additional Options may be granted to participants,

shall be adjusted in such manner as the committee administering the ESOS may determine to be appropriate or equitable and in accordance with the rules of the ESOS.

Pursuant to Rule 9 of the PSP, if a variation in the issued share capital of the Company (including by way of subdivision) should take place, then:

- (a) the class and/or number of Shares which are the subject of an Award to the extent not yet vested; and/or
- (b) the class and/or number of Shares in respect of which future Awards may be granted under the PSP,

shall be adjusted by the committee administering the PSP to give such participant the same proportion of the equity capital of the Company as that to which he was previously entitled, in such manner as the committee may determine to be appropriate and in accordance with the rules of the PSP.

As at the date of this Circular, there are 1,618,929 Shares in respect of Awards which have vested and which are subject to a moratorium on transfer or disposal under the terms of the Awards. Following the completion of the Proposed Share Split, any additional Shares arising from such Shares shall be subject to the same moratorium.

Any adjustments to be made shall be announced by the Company in due course.

## 3. **PROCEDURES FOR THE PROPOSED SHARE SPLIT**

Persons registered in the Register of Members of the Company and Depositors whose Securities Accounts are credited with Shares as at the Record Date will be included for the purpose of the Proposed Share Split on the basis of the number of such Shares registered in their names or standing to the credit of their Securities Accounts as at the Record Date. The

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## LETTER TO SHAREHOLDERS

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Record Date for the purpose of determining the Shareholders' entitlements under the Proposed Share Split will be announced by the Company in due course.

### 3.1 Deposit of share certificate(s) with CDP

Shareholders who hold physical share certificate(s) for the Shares in their own names ("**Existing Share Certificate(s)**") and who wish to deposit the same with CDP for the purpose of the Proposed Share Split, must deposit their Existing Share Certificate(s), together with the duly executed instruments of transfer in favour of CDP, not later than twelve (12) Market Days prior to the Record Date. After the Record Date, CDP will only accept for deposit physical share certificate(s) reflecting the number of Shares after the Proposed Share Split in their own names ("**New Share Certificate(s)**").

Shareholders who wish to deposit their physical share certificates after the Record Date must first deliver their Existing Share Certificates to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623. The New Share Certificates will then be sent by ordinary mail to the registered addresses of the Shareholders at their own risk within ten (10) Market Days from the date of receipt of the Existing Share Certificates.

### 3.2 Shareholders' Entitlement and New Share Certificate(s)

Depositors whose Securities Accounts are credited with Shares as at the Record Date will be attributed the number of Shares pursuant to the Proposed Share Split based on the number of Shares standing to the credit of their Securities Accounts as at the Record Date.

Shareholders who have not deposited their Existing Share Certificate(s) as aforesaid or who do not wish to deposit their Existing Share Certificate(s) with CDP are advised to forward their Existing Share Certificate(s) to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623 as soon as possible after the EGM for cancellation and exchange for the New Share Certificate(s). New Share Certificate(s) to be issued pursuant to the Proposed Share Split will be sent, not later than ten (10) Market Days after the Record Date to:-

- (a) Shareholders who are Depositors, by sending the same to CDP; and
- (b) Shareholders who are not Depositors, by ordinary post at their respective addresses shown in the Register of Members of the Company or in the case of joint holders, to the first-named holder at his registered address, at the sole risk of the holders.

No receipt will be issued by the Share Registrar for the physical share certificate(s) tendered.

Shareholders who hold physical share certificate(s) are reminded that their Existing Share Certificate(s) are no longer good for settlement of trading in the Shares on the SGX-ST (as the Company is under a book-entry (scripless) settlement system) but will continue to be accepted for cancellation and issue of New Share Certificate(s) in replacement thereof for an indefinite period by the Share Registrar. The Existing Share Certificate(s) and the New Share Certificate(s) will not be valid for delivery pursuant to trades done on the SGX-ST although they will continue to be *prima facie* evidence of legal title.

Shareholders who have lost any of their Existing Share Certificates or whose addresses have been changed from those reflected in the Register of Members should notify the Share Registrar immediately.

Shareholders who are Depositors and whose addresses have been changed from those reflected in CDP's records should notify CDP immediately.

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## LETTER TO SHAREHOLDERS

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### 3.3 Trading of Shares arising from the Proposed Share Split

Trading of the Shares (on a post-split basis) will commence prior to the Record Date on account of the fact that trades on the SGX-ST are settled on a “T+2” settlement cycle, that is, a purchase or sale of Shares on a particular day (T) will be settled two (2) Market Days later (T+2). Accordingly, for trading purposes:-

- (a) trading in the Shares (on a pre-split basis) will cease at 5.00 p.m. on the day falling two (2) Market Days before the Record Date (“**Cessation Date**”); and
- (b) trading in the Shares (on a post-split basis) will commence from 9.00 a.m. on the day falling one (1) Market Day before the Record Date (the “**Effective Trading Date**”).

The Cessation Date and the Effective Trading Date will be announced in due course.

For the purpose of trading on the SGX-ST following the Proposed Share Split, each board lot of Shares will comprise 100 Shares. Shareholders who hold odd lots of Shares (that is, lots other than board lots of 100 Shares) and who wish to trade in odd lots on the SGX-ST are able to trade odd lots of Shares in board lots of one Share on the Unit Share Market.

## 4. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

### 4.1 Interests in Shares

The interests of the Directors and Substantial Shareholders in the Shares of the Company, as recorded in the Register of Directors’ Shareholdings and the Register of Substantial Shareholders, as at the Latest Practicable Date are as follows:-

	Direct Interest		Deemed Interest	
	Number of Shares	%	Number of Shares	%
<b>Directors</b>				
Ong Yoke En	46,384,000	42.20	-	-
Lim Lay Yong	15,000,000	13.65	-	-
Dato’ Chang Chor Choong	4,250,000	3.87	-	-
Dato’ Loh Shin Siong	4,250,000	3.87	-	-
Lim Siang Kai	-	-	-	-
Hau Hock Khun	-	-	-	-
Lim Chong Huat	-	-	-	-
<b>Substantial Shareholders (other than Directors)</b>	-	-	-	-

### 4.2 Interests in the Proposed Share Split

None of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect, in the Proposed Share Split, save through their respective shareholdings in the Company (if any).

## 5. CLOSURE OF BOOKS

The Record Date will be announced by the Company in due course.

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## LETTER TO SHAREHOLDERS

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### **6. DIRECTORS' RECOMMENDATION**

Having fully considered the rationale for the Proposed Share Split as set out in this Circular, the Directors are of the opinion that the Proposed Share Split is in the best interest of the Company and its Shareholders. The Directors accordingly recommend that Shareholders vote in favour of the ordinary resolution to approve the Proposed Share Split at the EGM.

The Directors, in rendering their recommendation, have not had regard to the specific investment objectives, financial situation, tax position and/or unique needs and constraints of any Shareholder. As different Shareholders would have different investment objectives, the Directors recommend that any individual Shareholder who may require specific advice in relation to the Proposed Share Split should consult his stockbroker, bank manager, solicitor, accountant or other professional advisers.

### **7. EXTRAORDINARY GENERAL MEETING**

The EGM, notice of which is set out on pages 12 to 13 of this Circular, will be held by electronic means on 16 June 2021 at 2.00 p.m., for the purpose of considering and, if thought fit, passing with or without modifications the ordinary resolution set out in the Notice of EGM.

### **8. ACTION TO BE TAKEN BY SHAREHOLDERS**

Due to the current COVID-19 restriction orders in Singapore, Shareholders will not be able to attend the EGM in person. Alternative arrangements have been put in place to allow Shareholders to participate at the EGM via electronic means, including accessing the EGM proceedings via live audio-visual webcast, submission of questions in advance of the EGM and voting by appointing the Chairman of the Meeting as proxy at the EGM.

Shareholders should refer to the notes set out in the Notice of EGM for further information, including the steps to be taken by Shareholders to participate in the EGM.

### **9. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Share Split, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular 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 Circular in its proper form and context.

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## LETTER TO SHAREHOLDERS

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### 10. DOCUMENTS AVAILABLE FOR INSPECTION

The following documents are available for inspection at the registered office of the Company at 133 North Bridge Road #08-03 Chinatown Point, Singapore 059413 during normal business hours from the date of this Circular up to the date of the EGM:-

- (a) the Constitution of the Company; and
- (b) the Annual Report of the Company for FY2020.

Yours faithfully

For and on behalf of the Board of Directors of  
**SAMURAI 2K AEROSOL LIMITED**

Ong Yoke En  
Executive Director and Chief Executive Officer

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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**SAMURAI 2K AEROSOL LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number 201606168C)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“EGM”) of Samurai 2K Aerosol Limited (the “Company”) will be held by electronic means on 16 June 2021 at 2.00 p.m., for the purpose of considering and, if thought fit, passing with or without modifications, the following ordinary resolution.

All capitalised terms in this Notice which are not defined herein shall have the same meanings ascribed to them in the Circular to Shareholders of the Company dated 1 June 2021.

#### ORDINARY RESOLUTION

#### PROPOSED SHARE SPLIT OF EVERY ONE (1) ORDINARY SHARE IN THE CAPITAL OF THE COMPANY INTO THREE (3) ORDINARY SHARES

That:-

- (a) on and with effect from the Record Date to be determined by the Directors of the Company, every one (1) ordinary share in the capital of the Company be subdivided into three (3) ordinary shares in the capital of the Company; and
- (b) the Directors of the Company and each of them be and are hereby authorised to complete and do all acts and things and to sign, execute, complete and deliver all such documents, deeds and instruments as they may consider necessary or expedient to give effect to this resolution as they may think fit in the interests of the Company.

By Order of the Board

Ong Yoke En  
Executive Director and Chief Executive Officer  
Singapore, 1 June 2021

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#### Notes:-

1. The EGM is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.
2. Due to the current COVID-19 restriction orders in Singapore, members will not be able to attend the EGM in person. Members will be able to watch the proceedings of the EGM through a “live” webcast via their mobile phones, tablets or computers or listen to these proceedings through a “live” audio feed via telephone. In order to do so, members must pre-register by 2.00 p.m. on 13 June 2021, at <https://complete-corp.com/samurai2k-egm/>. Following authentication of their status as members, authenticated members will receive email instructions on how to access the webcast and audio feed of the proceedings of the EGM by 2.00 p.m. on 15 June 2021. Members who do not receive an email by 2.00 p.m. on 15 June 2021 should contact Complete Corporate Service Pte Ltd, by email at [samurai2k-egm@complete-corp.com](mailto:samurai2k-egm@complete-corp.com).
3. Members may also submit questions relating to the resolution to be tabled for approval at the EGM. To do so, all questions must be submitted by 2.00 p.m. on 13 June 2021 as follows:
  - (a) via the pre-registration website at <https://complete-corp.com/samurai2k-egm/>; or
  - (b) by email to the Company at [samurai2k-egm@complete-corp.com](mailto:samurai2k-egm@complete-corp.com).

The Company will address substantial questions relating to the resolution either before or during the EGM.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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4. Members (whether individuals or corporates) who wish to exercise their voting rights at the EGM must appoint the Chairman of the Meeting as their proxy to vote on their behalf at the EGM. In appointing the Chairman of the Meeting as proxy, members (whether individuals or corporates) 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.

CPF/SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks/SRS Operators to submit their votes by 7 June 2021.

5. The Chairman of the Meeting, as proxy, need not be a member of the Company.
6. The instrument appointing the Chairman of the Meeting as proxy must:
- (a) if sent by post, be received at the office of the Company's Share Register in Singapore, Boardroom Corporate & Advisory Services Pte Ltd, 50 Raffles Place, #32-01 Singapore Land Tower Singapore 048623; or
  - (b) if submitted by email, be received at [samurai2k-egm@complete-corp.com](mailto:samurai2k-egm@complete-corp.com),

not less than seventy-two (72) hours before the time appointed for the EGM in accordance with the instructions stated herein.

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.

7. The Circular to Shareholders dated 1 June 2021 in relation to the Proposed Share Split have been made available on SGXNET as well as at the Company's website at [www.samurai2kaerosol.com](http://www.samurai2kaerosol.com).

### **Personal Data Privacy**

By submitting a proxy form appointing the Chairman of the Meeting as a proxy to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company 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 and administration by the Company (or its agents or service providers) of the appointment of Chairman of the Meeting as proxy for the EGM (including any adjournment thereof) and the preparation and compilation 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.

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## PROXY FORM

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**SAMURAI 2K AEROSOL LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number 201606168C)

### PROXY FORM

**IMPORTANT**

1. The Extraordinary General Meeting (“EGM”) is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.
2. Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions in advance of the EGM, and voting by appointing the Chairman of the Meeting as proxy at the EGM, are set out in the Notice of EGM. This Notice of EGM may be accessed via the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
3. Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the EGM in person. A member (including a Relevant Intermediary\*) must appoint the Chairman of the Meeting as his/her/ its proxy to vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM.
4. SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective SRS Operators to submit their votes by 7 June 2021 in order to allow sufficient time for their respective SRS Operators to in turn submit a proxy form to appoint the Chairman of the Meeting to vote on their behalf by the cut-off date.

I/We \_\_\_\_\_ (Name), NRIC/Passport/UEN No. \_\_\_\_\_

of \_\_\_\_\_ (Address)

being a member/members of SAMURAI 2K AEROSOL LIMITED (the “**Company**”) hereby appoint the Chairman of the Meeting as my/our proxy to attend and to vote for me/us on my/our behalf, at the Extraordinary General Meeting of the Company to be held by electronic means on 16 June 2021 at 2.00 p.m. and at any adjournment thereof. I/We direct my/our proxy to vote for or against or to abstain from voting on the resolution to be proposed at the Meeting as indicated hereunder.

Ordinary Resolution	For	Against	Abstain
To approve the Proposed Share Split			

(Please indicate with a cross [X] in the space provided whether you wish your vote to be cast for or against or to abstain from voting on the Ordinary Resolution as set out in the Notice of the Meeting.)

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2021

Total number of Shares in:	No. of Shares
(a) CDP Register	
(b) Register of Members	

\_\_\_\_\_  
Signature(s) of Member(s) or Common Seal

**IMPORTANT: PLEASE READ NOTES OVERLEAF**



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## PROXY FORM

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### Notes:-

1. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore), you should insert that number of shares. If you have shares registered in your name in the Register of Members, you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, this Proxy Form shall be deemed to relate to all the shares held by you.
2. Due to the current COVID-19 restriction orders in Singapore, members will not be able to attend the EGM in person. Members will be able to watch the proceedings of the EGM through a "live" webcast via their mobile phones, tablets or computers or listen to these proceedings through a "live" audio feed via telephone. In order to do so, members who wish to watch the "live" webcast or listen to the "live" audio feed must pre-register by 2.00 p.m. on 13 June 2021, at <https://complete-corp.com/samurai2k-egm/>. Following authentication of their status as members, authenticated members will receive email instructions on how to access the webcast and audio feed of the proceedings of the EGM by 2.00 p.m. on 15 June 2021. Members who do not receive an email by 2.00 p.m. on 15 June 2021 should contact Complete Corporate Service Pte Ltd, by email at [samurai2k-egm@complete-corp.com](mailto:samurai2k-egm@complete-corp.com).
3. The Chairman of the Meeting, as proxy need not be a member of the Company.
4. The duly completed instrument appointing a proxy or proxies together with the letter of power of attorney, if any, under which it is signed or a duly certified copy thereof, shall:
  - (a) be sent by post to the office of the Company's Share Registrar in Singapore, Boardroom Corporate & Advisory Services Pte Ltd, 50 Raffles Place, #32-01 Singapore Land Tower Singapore 048623; or
  - (b) if submitted by email, be received at [samurai2k-egm@complete-corp.com](mailto:samurai2k-egm@complete-corp.com),  
  
not less than seventy-two (72) hours before the time appointed for the EGM in accordance with the instructions stated herein.
5. Please indicate with an "X" in the spaces provided whether you wish to vote for or against or to abstain from voting on the resolution as set out in the Notice of EGM.
6. Where an instrument appointing the Chairman of the Meeting as proxy is signed on behalf of the appointor by an attorney, the letter of power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
7. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies.
8. In the case of a member whose shares are entered against his/her name in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have shares entered against his/her name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the EGM, as certified by the Central Depository (Pte) Limited to the Company.

### Personal Data Privacy:-

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM.