



DEBAO PROPERTY
DEVELOPMENT LTD.

德宝房地产开发有限公司

DEBAO PROPERTY DEVELOPMENT LTD.

Company Registration No.: 200715053Z
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at 80 Raffles Place, #33-00 UOB Plaza 1, Singapore 048624, on Friday, 1 November 2019 at 9.30 a.m., for the purpose of transacting the following business:

ORDINARY BUSINESS

- To receive, consider and adopt the Audited Financial Statements for the financial year ended 31 December 2018 together with **Resolution 1** the Directors' Statement and the Auditors' Report thereon.
- To approve Directors' fees of RMB773,471 (equivalent to S\$149,976) for the financial year ending 31 December 2019, payable **Resolution 2** half yearly in arrears.
- To re-elect Mr Jack Chia Seng Hee, a Director retiring by rotation pursuant to Article 93 of the Company's Constitution. **Resolution 3**
(See Explanatory Note)
- To re-elect the following Directors of the Company retiring pursuant to Article 92 of the Company's Constitution: **Resolution 4**
(i) Prof Ling Chung Yee, Roy; and **Resolution 5**
(ii) Mr Miu Ka Keung Kevin
(See Explanatory Note)
- To re-appoint Messrs Nexia TS Public Accounting Corporation as Auditors and to authorise the Directors to fix their **Resolution 6** remuneration.

SPECIAL BUSINESS

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

- Authority to allot and issue shares in the capital of the Company** **Resolution 7**

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Listing Manual of Singapore Exchange Securities Trading Limited (the "SGX-ST"), authority be and is hereby given to the Directors of the Company to:-

- allot and issue shares in the Company ("shares") whether by way of rights, bonus or otherwise; and/or
- 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) options, warrants, debentures or other instruments convertible into shares; 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 ordinary resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this ordinary resolution was in force, provided that:

- the aggregate number of shares to be issued pursuant to this ordinary resolution (including shares to be issued pursuant to Instruments made or granted pursuant to this ordinary resolution) does not exceed 50% of the total number of issued share capital of the Company for the time being (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of the shares to be issued other than on a pro-rata basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this ordinary resolution) shall not exceed 20% of the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (subject to such manner of calculation and adjustments 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 (1) above, the percentage of issued shares shall be based on the total number of issued shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time of this ordinary resolution is passed, after adjusting for:
 - new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time of this ordinary resolution is passed; and
 - any subsequent consolidation or subdivision of shares;
- in exercising the authority conferred by this ordinary resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
- (unless revoked or varied by the Company in general meeting) the authority conferred by this ordinary resolution shall continue in force until conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.
(See Explanatory Note)

- Renewal of Share Buyback Mandate** **Resolution 8**

That for the purposes of Sections 76C and 76E of Companies Act, Chapter 50 of Singapore, the Directors of the Company be and are hereby authorised to make purchases or otherwise acquire ordinary shares in the capital of the Company from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to ten per cent (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company ascertained as at the time of passing of this ordinary resolution, at the price of up to but not exceeding the Maximum Price as set out in Appendix 1 to the Annual Report and this mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the date that the next annual general meeting of the Company is held or is required by law to be held or the date when purchases and acquisitions of shares pursuant to Share Buyback Mandate are carried out to the full extent mandated, whichever is the earlier.
(See Explanatory Note)

OTHER BUSINESS

- To transact any other business.

BY ORDER OF THE BOARD

Janet Tan

Company Secretary
16 October 2019

Explanatory Notes:

Resolution 3

Mr Jack Chia Seng Hee ("Mr Chia") will, upon re-election as a Director of the Company, remain as the Chairman of the Nominating Committee and a member of each of the Audit and Remuneration Committees of the Company. Mr Chia will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. There are no relationships (including family relationships) between Mr Chia and the other Directors, the Company and its ten per cent. (10%) shareholder. Detailed information on Mr Chia can be found under the "Board of Directors" and "Additional Information on Directors Seeking Re-election" sections in the Company's Annual Report.

Resolution 4

Prof Ling Chung Yee, Roy ("Prof Ling") will, upon re-election as a Director of the Company, remain as the Lead Independent Director of the Company, the Chairman of the Audit Committee and a member of each of the Nominating and Remuneration Committees of the Company. Prof Ling will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. There are no relationships (including family relationships) between Prof Ling and the other Directors, the Company and its ten per cent. (10%) shareholder. Detailed information on Prof Ling can be found under the "Board of Directors" and "Additional Information on Directors Seeking Re-election" sections in the Company's Annual Report.

Resolution 5

Mr Miu Ka Keung Kevin ("Mr Miu") will, upon re-election as a Director of the Company, remain as the Chairman of the Remuneration Committee and a member of each of the Audit and Nominating Committees of the Company. Mr Miu will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. There are no relationships (including family relationships) between Mr Miu and the other Directors, the Company and its ten per cent. (10%) shareholder. Detailed information on Mr Miu can be found under the "Board of Directors" and "Additional Information on Directors Seeking Re-election" sections in the Company's Annual Report.

Resolution 7

Ordinary Resolution No. 7, if passed, will empower the Directors from the date of this Annual General Meeting until the date of the next Annual General Meeting of the Company, to allot and issue shares and convertible securities in the Company. The aggregate number of shares (including any shares issued pursuant to the convertible securities) which the Directors may allot and issue under this ordinary resolution will not exceed fifty per cent. (50%) of the issued share capital of the Company. For issues of shares other than on a pro-rata basis to all shareholders, the aggregate number of shares to be issued will not exceed twenty per cent. (20%) of the issued share capital of the Company. This authority will, unless previously revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier. However, notwithstanding the cessation of this authority, the Directors are empowered to issue shares pursuant to any convertible securities issued under this authority.

Resolution 8

Ordinary Resolution No. 8, if passed, will empower the Directors, from the date of this Annual General Meeting until the date of the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held or when varied or revoked by the Company in general meeting or when purchases and acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated, whichever is the earlier, to purchase shares by way of market purchases or off-market purchases of up to ten percent (10%) of the total issued shares (excluding treasury shares and subsidiary holdings) at such price up to the Maximum Price. Information relating to this ordinary resolution is set out in Appendix 1 to the Annual Report 2018.

Notes:

- A member of the Company (other than a Relevant Intermediary as defined in Note 2 below) entitled to attend and vote at the Annual General Meeting of the Company is entitled to appoint not more than two (2) proxies to attend and vote in his or her stead. A proxy need not be a member of the Company and where a member appoints two (2) proxies, he or she shall specify the proportion of his or her shareholding to be represented by each proxy in the instrument appointing the proxies. If no such proportion or number is specified the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named proxy.
- A member of the Company who is a Relevant Intermediary entitled to attend and vote at the Annual General Meeting of the Company is entitled to appoint more than two (2) proxies to attend and vote in his or her stead, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. A proxy need not be a member of the Company and where a member appoints more than two (2) proxies, the number and class of shares to be represented by each proxy must be stated.

"Relevant Intermediary" means:

- a banking corporation licensed under the Banking Act, Chapter 19 of Singapore 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;
 - a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore and who holds shares in that capacity; or
 - the Central Provident Fund Board ("CPF Board") established by the Central Provident Fund Act, Chapter 36 of Singapore, 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 CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
- The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a 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 duly authorised officer.
 - The instrument appointing a proxy or proxies must be deposited at the Company's registered office, 80 Raffles Place, #32-01 UOB Plaza 1, Singapore 048624, not less than 48 hours before the time appointed for the holding the Annual General Meeting.

PERSONAL DATA PRIVACY:

By attending the Annual General Meeting and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, 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) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing 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), 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) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) 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.