



**GLOBAL PALM RESOURCES HOLDINGS LIMITED**  
(Company Registration No. 200921345M)  
(Incorporated In the Republic of Singapore)

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of **GLOBAL PALM RESOURCES HOLDINGS LIMITED** ("the Company") will be held by way of electronic means on Friday, 26 June 2020 at 2.00 p.m. to transact the following business:

**AS ORDINARY BUSINESS**

- To receive and adopt the Directors' Statement and the Audited Accounts of the Company and the Group for the financial year ended 31 December 2019 together with the Auditors' Report thereon. **(Resolution 1)**
- To re-elect the following Directors of the Company retiring pursuant to the Constitution of the Company:  
Mr Ivan Swandono (Regulation 89) **(Resolution 2)**  
Mr Yee Kit Hong (Regulation 89) **(Resolution 3)**  
Mr M Rajaram (Regulation 89) **(Resolution 4)**  
[See Explanatory Note (i), (ii) and (iii)]
- To approve the payment of Directors' fees of S\$185,000 for the financial year ending 31 December 2020 to be paid quarterly in arrears. (2019: S\$185,000) **(Resolution 5)**
- To re-appoint Messrs BDO LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 6)**
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

**AS SPECIAL BUSINESS**

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

- Authority to issue shares in the capital of the Company pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited**  
That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), the Directors of the Company be authorised and empowered to:

- (i) issue shares in the Company ("shares") whether by way of rights or otherwise; and/or
  - (ii) 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, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company 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 of the Company while this Resolution was in force  
(the "Share Issue Mandate")  
provided that:
- the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
  - (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued shares and Instruments shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
    - new shares arising from the conversion or exercise of the Instruments or any convertible securities;
    - new shares arising from exercising share options or vesting of share awards outstanding and subsisting at the time of the passing of this Resolution; and
    - any subsequent consolidation or subdivision of shares;
  - in exercising the Share Issue Mandate, 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 of the Company; and
  - unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force (i) until the 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 earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments.  
[See Explanatory Note (iv)] **(Resolution 7)**

**7. Renewal of Share Buyback Mandate**

- That for the purposes of the Companies Act, Cap. 50, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire the Shares (excluding treasury shares) not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price or price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
  - on-market share buy-back, transacted on the SGX-ST or as the case may be, other stock exchange for the time being on which the Shares may be listed or quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose (the "On-Market Share Buy-Back"); and/or
  - off-market share buy-back (if effected otherwise than on the SGX-ST) in accordance with an agreement(s) as may be determined or formulated by the Directors as they may consider fit and in the best interests of the Company, which scheme(s) shall satisfy all the conditions prescribed by the Act and the Listing Manual (the "Off-Market Share Buy-Back"), and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally  
(the "Share Buyback Mandate");
  - unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back 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 earlier of:
    - the conclusion of the next AGM or the date by which such AGM is required by law to be held;
    - the date on which the purchases or acquisitions of the Shares by the Company pursuant to the proposed Share Buy-Back Mandate are carried out to the full extent mandated; or
    - the date on which the authority contained by the proposed Share Buy-Back Mandate is varied or revoked by ordinary resolution of the Company in general meeting;
  - In this Resolution:
 

"Prescribed Limit" means the number of Shares representing 10% of the total issued share capital of the Company (excluding treasury shares) 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 Act, at any time during the Relevant Period, in which event the issued share capital of the Company (excluding treasury shares) shall be taken to be the amount of the issued share capital of the Company as altered (excluding treasury shares that may be held by the Company from time to time);

"Relevant Period" means the period commencing from the date on which the last AGM was held and expiring on the date the next AGM is held or is required by law to be held, or the date on which the purchases of the Shares are carried out to the full extent mandated, whichever is earlier, prior to that, it is varied or revoked by resolution of the shareholders of the Company in general meeting; and

"Maximum Price" in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

    - in the case of an On-Market Share Buy-Back, 105% of the Average Closing Price;
    - in the case of an Off-Market Share Buy-Back, 120% of the Average Closing Price,

where "Average Closing Price" means the average of the closing market prices of a Share over the last 5 Market Days (the "Market Day" being a day on which the SGX-ST is open for securities trading), on which transactions in the Shares were recorded, immediately preceding the date of making the On-Market Share Buy-Back or, as the case may be, the date of making an announcement for an offer pursuant to the Off-Market Share Buy-Back, and deemed to be adjusted for any corporate action that occurs after the relevant five 5-day period; and
  - the Directors and any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they/he/she may consider expedient, necessary, desirable, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this resolution.  
[See Explanatory Note (v)] **(Resolution 8)**

By Order of the Board

Dr Tan Hong Kiat @ Suparno Adijanto  
Executive Chairman and Chief Executive Officer  
Singapore, 11 June 2020

**Explanatory Notes:**

- Mr Ivan Swandono will, upon re-election as a Director of the Company, remain as the Executive Director and Chief Operating Officer of the Board. Pursuant to Rule 720(6) of the SGX-ST Listing Manual, further information on Mr Ivan Swandono is set out on pages 136 to 141 of the Company's Annual Report, as amended by the Company's announcement dated 6 May 2020.
- Mr Yee Kit Hong will, upon re-election as a Director of the Company, remain as Chairman of the Audit Committee and Member of the Remuneration and Nominating Committees. Mr Yee Kit Hong will be considered independent. Pursuant to Rule 720(6) of the SGX-ST Listing Manual, further information on Mr Yee Kit Hong is set out on pages 136 to 141 of the Company's Annual Report, as amended by the Company's announcement dated 6 May 2020.
- Mr M Rajaram will, upon re-election as a Director of the Company, remain as Chairman of the Nominating Committee and Member of the Audit and Remuneration Committees. Mr M Rajaram will be considered independent. Pursuant to Rule 720(6) of the SGX-ST Listing Manual, further information on Mr M Rajaram is set out on pages 136 to 141 of the Company's Annual Report, as amended by the Company's announcement dated 6 May 2020.
- Resolution 7, if passed, will empower the Directors of the Company from the date of this AGM until the date of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares), of which up to 20% may be issued other than on a pro-rata basis to existing shareholders of the Company.  
For determining the aggregate number of shares that may be issued, the percentage of issued shares will be calculated based on the total number of issued shares (excluding treasury shares) at the time this Resolution is passed after adjusting for new shares arising from the conversion or exercise of the Instruments or any convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this Resolution is passed and any subsequent consolidation or subdivision of shares.
- Resolution 8, if passed, will empower the Directors of the Company from the date of the above meeting until the earliest of (i) the date of which the next AGM of the Company or the date by which the next AGM of the Company 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 by the Company in general meeting, to repurchase ordinary shares of the Company by way of on-market purchases or off-market purchases of up to ten per centum (10%) of the total number of issued shares (excluding treasury shares) in the capital of the Company as at the date of the AGM at which this Ordinary Resolution is passed. The rationale for, the authority and limitation on, the sources of the funds to be used for the purchase or acquisition, including the amount of financing and financial effects of the purchase or acquisition of the ordinary shares by the Company pursuant to the Share Buyback Mandate on the audited consolidated financial accounts of the Group for the financial year ended 31 December 2019 are set out in greater detail in the Circular to Shareholders dated 11 June 2020.

**Notes:**

- The AGM will be held by way of 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, as amended by COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) (Amendment No. 2) Order 2020 (the "Order").
- Pursuant to the Order, the Company will implement alternative arrangements relating to attendance at the AGM by electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or audio-only means), submission of questions to the Chairman of the Meeting in advance of the AGM, addressing of substantial and relevant questions and voting by appointing the Chairman of the Meeting as proxy at the AGM. The alternative arrangements are set out in the Company's announcement dated 11 June 2020 entitled "Annual General Meeting 2020", which has been uploaded together with this Notice of AGM on SGXNET on the same day. This announcement may also be accessed on the Company's website at <http://globalpalm.listedcompany.com/>.
- Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the AGM in person. Members may watch the AGM proceedings through a live webcast using their computers, tablets or mobile phones or listen to the AGM proceedings using their telephones. The live webcast can be accessed through an online platform that will be provided to registered and authenticated members on the day before the AGM, and the audio-only means can be accessed through a telephone number that will be provided to registered and authenticated members on the day before the AGM.  
To access the live webcast and the audio-only means, members need to register by no later than 23 June 2020, 2.00 p.m. ("Registration Deadline") to enable the Company to authenticate their status as members. Authenticated members will receive an email a day before the AGM, containing the link and the telephone number through which the live webcast and the audio-only means can be accessed, and the login details and credentials.  
Members can register via the link below and we advise all members to register as early as possible.  
[https://live.motionmediaworks.com/gpr\\_jun\\_form](https://live.motionmediaworks.com/gpr_jun_form)  
Members are advised to also check the gpr folder of their emails in case the emails are directed there instead of Inbox.  
Members who registered by the Registration Deadline but do not receive an email response by 25 June 2020, 12.00 p.m. (noon) should contact the Company at [gpr\\_agm@gprholdings.com](mailto:gpr_agm@gprholdings.com).
- A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM. Please note that a member may not vote at the AGM otherwise than by way of appointing the Chairman of the Meeting as the member's proxy.
- Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the proxy form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.  
CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 17 June 2020.
- The Chairman of the Meeting, as proxy, need not be a member of the Company.
- The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company, together with the power of attorney or other authority under which it is signed (if applicable) or a duly certified copy thereof, in the following manner:
  - if submitted personally or by post, be lodged at the Company's registered office at 105 Cecil Street, #24-01 The Octagon, Singapore 069534; or
  - if submitted electronically, be submitted via email to the Company at [gpr\\_agm@gprholdings.com](mailto:gpr_agm@gprholdings.com), in either case, by 2.00 p.m. on 24 June 2020, being at least 48 hours before the time for holding the AGM, and in default the instrument of proxy shall not be treated as valid.

A member who wishes to submit an instrument of proxy must first complete and sign the proxy form, before submitting it personally or by post to the address provided in sub-paragraph (i) above, or before scanning and sending it by email to the email address provided in sub-paragraph (ii) above.  
The instrument appointing the Chairman of the Meeting as proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing the Chairman of the Meeting as proxy is executed by a corporation, it must be executed either under its common seal or signed on its behalf by an officer or duly authorised attorney.  
The Company shall be entitled to reject the instrument appointing the Chairman of the Meeting as proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the Meeting as proxy (such as in the case where the appointor submits more than one instrument appointing the Chairman of the Meeting as proxy).  
In the case of a member whose shares are entered against its name in the Depository Register, the Company may reject any instrument appointing the Chairman of the Meeting as proxy lodged if such member, being the appointor, is not shown to have any shares entered against his/her/its name in the Depository Register as at 72 hours before the time of the AGM, as certified by the Central Depository (Pte) Limited to the Company.

**Due to the current COVID-19 restriction orders in Singapore, which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.**
- A member who registers to watch the live webcast or listen to the audio feed may also raise any matters or any questions related to the AGM via email to the Company at [gpr\\_agm@gprholdings.com](mailto:gpr_agm@gprholdings.com) or personally or by post to the Company's registered office at 105 Cecil Street, #24-01 The Octagon, Singapore 069534. Members are required to submit the matters they wish to be heard on and/or their questions no later than 2 p.m. on 23 June 2020, being 72 hours before the time fixed for the AGM.  
When sending in your questions via email or by post, please also provide us with the following details:
  - your full name;
  - your address;
  - number of shares held; and
  - the manner in which you hold shares (e.g., via CDP, CPF or SRS).

We will endeavour to address all substantial and relevant questions received from members before the deadline at the AGM or before the AGM by publishing our responses via SGXNET and the Company's website at <http://globalpalm.listedcompany.com/>.  
Please note that members will not be able to ask questions at the AGM "live" during the webcast and the audio feed, and therefore it is important for members to register their participation in order to submit their questions in advance of the AGM.
- The Annual Report 2019 and the Circular to Shareholders dated 11 June 2020 in relation to the proposed renewal of the share purchase mandate are published on SGXNET and on the Company's website at <http://globalpalm.listedcompany.com/>.

**Personal Data Privacy:**

By submitting an instrument appointing the Chairman of the Meeting as proxy to vote at the AGM 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, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy 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, regulations and/or guidelines.