

KODA LTD

(Incorporated in the Republic of Singapore on 17 April 1980)
(Company Registration Number 198001299R)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Koda Ltd (the "Company") will be held at 28 Defu Lane 4, Singapore 539424 on Tuesday, 29 October 2019 at 10.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

- To receive and adopt the Audited Financial Statements of the Company for the financial year ended 30 June 2019 together with the Directors' Statement and the Auditors' Report thereon. **(Ordinary Resolution 1)**
 - To declare a tax-exempt (one-tier) final dividend of 0.75 Singapore cents per ordinary share and a tax-exempt (one-tier) special final dividend of 1.25 Singapore cents per ordinary share for the financial year ended 30 June 2019. **(Ordinary Resolution 2)**
 - To approve the payment of Directors' fees of S\$136,000 for the financial year ended 30 June 2019. (2018: S\$136,000) **(Ordinary Resolution 3)**
 - To re-appoint Deloitte & Touche LLP as the Company's Auditors and to authorise the Directors of the Company to fix their remuneration. **(Ordinary Resolution 4)**
 - To re-elect Mdm Koh Shwu Lee who is retiring pursuant to Regulation 89 of the Company's Constitution. **(Ordinary Resolution 5)**
- Mdm Koh Shwu Lee will, upon re-election as a Director of the Company, remain as an Executive Director.*
- To re-elect Mr Sim Cheng Huat who is retiring pursuant to Regulation 89 of the Company's Constitution. **(Ordinary Resolution 6)**

Mr Sim Cheng Huat will, upon re-election as a Director of the Company, remain as an Independent Non-Executive Director, the Chairman of the Nominating Committee, and a member of the Audit Committee and Remuneration Committee. Mr Sim Cheng Huat is considered independent for the purposes of Rule 704(8) of the Listing Manual ("Listing Manual") of the Singapore Exchange Securities Trading Limited (the "SGX-ST").

- To re-elect Mr Ying Siew Hon, Francis who is retiring pursuant to Regulation 89 of the Company's Constitution. **(Ordinary Resolution 7)**

Mr Ying Siew Hon, Francis will, upon re-election as a Director of the Company, remain as an Independent Non-Executive Director, the Chairman of the Remuneration Committee, and a member of the Audit Committee and Nominating Committee. Mr Ying Siew Hon, Francis is considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

- 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:

9. Authority to allot and issue new Shares and/or Instruments

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

- (i) allot and issue new shares in the capital of the Company ("Shares") (whether by way of rights, bonus or otherwise); and/or
- (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require new Shares to be allotted and issued, including but not limited to the creation, allotment 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

- (b) notwithstanding that the authority conferred by this Resolution may have ceased to be in force, allot and issue new Shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution is in force,

provided that:

- (1) the aggregate number of new Shares to be allotted and issued pursuant to this Resolution (including new Shares to be allotted and issued in pursuance of the Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) calculated in accordance with sub-paragraph (2) below, of which the aggregate number of new Shares to be allotted and issued other than on a *pro rata* basis to existing shareholders of the Company (including new Shares to be allotted and issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 15% of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) calculated in accordance with sub-paragraph (2) below;
- (2) subject to such calculation as may be prescribed by the SGX-ST, for the purpose of determining the aggregate number of new Shares that may be allotted and issued under sub-paragraph (1) above, the percentage of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) 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 this Resolution is passed after adjusting for:

- (i) new Shares arising from the conversion or exercise of any Instruments or any convertible securities;
- (ii) new Shares arising from exercising of share options or vesting of share awards outstanding and/or subsisting at the time of the passing of this Resolution, provided that the share options or the share awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual; and
- (iii) any subsequent bonus issue, consolidation or sub-division of Shares;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST) and the Company's Constitution for the time being; and
- (4) unless revoked or varied by the Company in a general meeting, the authority conferred by this Resolution shall continue in force 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 the earlier. **(Ordinary Resolution 8)**

[See Explanatory Note (i)].

By Order of the Board
Gn Jong Yuh Gwendolyn
Company Secretary
Singapore, 14 October 2019

Explanatory Notes:

- (i) The Ordinary Resolution 8 proposed in item 9 above, if passed, will empower the Directors of the Company to allot and issue new Shares, make or grant Instruments convertible into Shares and to allot and issue new Shares pursuant to such Instruments. The aggregate number of new Shares to be allotted and issued pursuant to Ordinary Resolution 8 (including new Shares to be allotted and issued in pursuance of the Instruments made or granted pursuant to Ordinary Resolution 8) shall not exceed 50% of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time Ordinary Resolution 8 is passed. For allotting and issuing of new Shares, making or granting Instruments convertible into Shares and allotting and issuing new Shares pursuant to such Instruments other than on a *pro rata* basis to existing shareholders of the Company, the aggregate number of new Shares to be allotted and issued pursuant to Ordinary Resolution 8 (including Shares to be allotted and issued in pursuance of the Instruments made or granted pursuant to Ordinary Resolution 8) shall not exceed 15% of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) of the Company at the time Ordinary Resolution 8 is passed. The authority conferred by Ordinary Resolution 8 will, unless previously revoked or varied by the Company in a general meeting, continue in force 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 the earlier.

Notes:

- (a) A member of the Company who is not a Relevant Intermediary and entitled to attend, speak and vote at the Annual General Meeting of the Company is entitled to appoint not more than two (2) proxies to attend and vote on his behalf. Where a member appoints more than one (1) proxy, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the Proxy Form.
 - (b) A member of the Company who is a Relevant Intermediary and entitled to attend, speak and vote at the Annual General Meeting of the Company is entitled to appoint not more than two (2) proxies to attend and vote on his behalf, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where a member appoints more than one (1) proxy, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the Proxy Form.
 - (c) "Relevant Intermediary" shall have the same meaning ascribed to it in Section 181 of the Act.
- A proxy need not be a member of the Company.
 - The Proxy Form must be deposited at the registered office of the Company at **28 Defu Lane 4, Singapore 539424**, not less than **72 hours** before the time fixed for holding the Annual General Meeting of the Company.
 - Where the Proxy Form is executed by an individual, it must be executed under the hand of the individual or his attorney duly authorised. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.

Personal data privacy:

By attending the Annual General Meeting of the Company and/or any adjournment thereof and/or submitting the Proxy Form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting of the Company and/or any adjournment thereof, a member of the Company (a) 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 proxies and representatives appointed for the Annual General Meeting of the Company (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting of the Company (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 (collectively, the "Purposes"), and (b) 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 or service providers), 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 or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (c) 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.