

MERCURIUS CAPITAL INVESTMENT LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.198200473E)

LETTER TO SHAREHOLDERS ON ALTERNATIVE ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 25 JUNE 2020

Dear Shareholders

This letter is circulated together with and forms part of Mercurius Capital Investment Limited's (the "**Company**") Notice of Annual General Meeting ("**AGM**") dated 3 June 2020 (the "**Notice of AGM**") in respect of the upcoming AGM of the Company scheduled to be held on Thursday, 25 June 2020 at 10:00 a.m. via electronic means.

The AGM is an important event in the Company's corporate calendar. Normally, we would arrange our shareholders ("**Shareholders**") to attend the AGM physically as it is an opportunity for the board of directors (the "**Board**") and management of the Company to meet and engage with the Shareholders directly.

This year we are faced with an unprecedented situation due to the COVID-19 outbreak. We wish to highlight the following updates on the COVID-19 outbreak which has affected our AGM preparation:

1. the implementation by the Singapore Government on 3 April 2020 of an elevated set of safe distancing measures as "circuit breakers" to pre-empt the trend of increasing local transmission of COVID-19;
2. the COVID-19 (Temporary Measures) Act 2020 ("**COVID-19 Act**") which was passed by Parliament on 7 April 2020 which enables the Minister of 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;
3. the COVID-19 (Temporary Measures) Act 2020 (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 published on 13 April 2020 ("**COVID-19 Order**") which was gazetted on 13 April 2020 and is deemed to have come into operation on 27 March 2020, and which sets out the alternative arrangements in respect of, *inter alia*, general meetings of companies; and
4. the Joint Statement by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and the Singapore Exchange Regulation which was issued on 13 April 2020, providing a checklist (which provides further guidance on the COVID-19 Act and the COVID-19 Order) to guide listed and non-listed entities on the conduct of general meetings during the period when elevated safe distancing measures are in place.

In light of the above developments, the Board wishes to inform Shareholders that the Company will be conducting the AGM wholly by way of electronic means pursuant to First Schedule of the COVID-19 Order. For the avoidance of doubt, there will be no physical location to facilitate the conduct of the AGM by way of electronic means. Accordingly, the Company will not be applying for the automatic time-limited exemption granted by the Ministry of Trade and Industry to issuers (and the issuers' service provider(s), if any) to have temporary operations in the same physical location for the purpose of holding the AGM.

The Company will arrange for (i) a "live" webcast of the AGM, which allows Shareholders to view the proceedings of the AGM contemporaneously ("**LIVE WEBCAST**"); and (ii) audio only means (via telephone), which allows Shareholders to observe the proceedings of the AGM contemporaneously ("**AUDIO ONLY MEANS**"). Shareholders can ONLY participate in the AGM via LIVE WEBCAST or AUDIO ONLY MEANS.

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LIVE WEBCAST

For Shareholders who would like to view the proceedings of the AGM via LIVE WEBCAST, Shareholders will need to register online at <https://streaming.sg/mercurius/register> (available from **7 June 2020**) and provide their personal particulars as follows:

- a) Full name as per CDP/CPF/SRS Account records;
- b) National Registration Identity Card Number (“**NRIC**”) or Passport Number;
- c) Postal Code;
- d) Contact Number; and
- e) Email Address,

no later than 10:00 a.m. on 22 June 2020 (being not less than seventy-two (72) hours before the time appointed for holding the AGM) (the “**Registration Deadline**”) to enable the Company to authenticate the Shareholders’ status.

Authenticated Shareholders will receive an email confirmation by 12:00 p.m. on 24 June 2020 which contains a unique link to access the LIVE WEBCAST to view the proceedings of the AGM. Shareholders may view the proceedings of the AGM through the LIVE WEBCAST via their mobile phones, tablets or laptop/computers.

Shareholders **MUST NOT** forward the unique link to other persons who are not Shareholders and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the LIVE WEBCAST.

AUDIO ONLY MEANS

For Shareholders who would like to observe the proceedings of the AGM via AUDIO ONLY MEANS, Shareholders will need to register with the Company at <https://streaming.sg/mercurius/register> (available from **7 June 2020**) and provide their particulars as follows:

- a) Full name as per CDP/CPF/SRS Account records;
- b) NRIC or Passport Number;
- c) Postal Code;
- d) Contact Number; and
- e) Email Address,

no later than the Registration Deadline to enable the Company to authenticate the Shareholders’ status.

Authenticated Shareholders will receive an email confirmation by 12:00 p.m. 24 June 2020 which contains details of the AUDIO ONLY MEANS to observe the proceedings of the AGM.

Shareholders **MUST NOT** forward the details of the AUDIO ONLY MEANS to other persons who are not Shareholders and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the AUDIO ONLY MEANS.

Shareholders, who would have been able to be appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act, Cap. 50 of Singapore, such as CPF/SRS investors, should approach their respective agents, such as CPF Agent Banks/SRS Operators, to participate in the AGM via LIVE WEBCAST or AUDIO ONLY MEANS.

Shareholders who register by the Registration Deadline but do not receive an email response by 12:00 p.m. on 24 June 2020 may contact the Company at aqm@mercuriuscapital.com for assistance.

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DOCUMENTS FOR THE AGM

The documents relating to the business of the AGM, which comprise the Company's annual report for the financial year ended 31 December 2019 as well as the Notice of AGM and the Proxy Form (as defined herein) for the AGM, have been published on SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and at the Company's website at the URL <https://www.mercuriuscapital.com/investor-relation.html> on 15 April 2020 and 3 June 2020, respectively.

QUESTIONS FROM SHAREHOLDERS

Shareholders may submit any questions they may have in advance in relation to any resolution set out in the Notice of AGM **by 10:00 a.m. on 22 June 2020** (being not less than seventy-two (72) hours before the time appointed for holding the AGM) via email to the Company at agm@mercuriuscapital.com and provide their particulars as follows:

- a) Full name as per CDP/CPF/SRS Account records;
- b) NRIC or Passport Number;
- c) Postal Code;
- d) Contact Number; and
- e) Email Address.

The Company will provide responses to substantial and relevant queries from Shareholders relating to the agenda of the AGM prior to, or at, the AGM via LIVE WEBCAST and AUDIO ONLY MEANS. The Company will also address any subsequent clarifications sought, or follow-up questions, prior to, or at, the AGM in respect of substantial and relevant matters. The responses from the Board and management of the Company shall thereafter be published on SGXNet at <https://www.sgx.com/securities/company-announcements> and the Company's corporate website at <https://www.mercuriuscapital.com/investor-relation.html> together with the minutes of the AGM, within one (1) month after the AGM.

Shareholders, who would have been able to be appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act, Cap. 50 of Singapore, such as CPF/SRS investors, should approach their respective agents, such as CPF Agent Banks/SRS Operators, to submit their questions in relation to any resolution set out in the Notice of AGM prior to the AGM and have their substantial and relevant queries answered.

PROXY VOTING

Voting at the AGM is by proxy ONLY. Shareholders who wish to vote on any or all of the resolutions at the AGM must appoint the Chairman of the AGM respectively as their proxy by completing the respective Proxy Forms for the AGM. Shareholders should specifically indicate how they wish to vote for or vote against (or abstain from voting on) the resolutions set out in the Notice of AGM.

The instrument appointing the Chairman of the AGM as proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarial certified copy ("**Proxy Form**") thereof, must:

- a) if sent by post, be lodged at the office of the Company's Share Registrar, B.A.C.S. Private Limited, at 8 Robinson Road, #03-00 ASO Building, Singapore 048544, attention to Mercurius AGM; or
- b) if submitted by email, be received by the Company's Share Registrar, B.A.C.S. Private Limited at main@zicoholdings.com,

in either case, **by 10:00 a.m. on 23 June 2020** (being not less than forty-eight (48) hours before the time appointed for holding the AGM) and in default the Proxy Form for the AGM shall not be treated as valid.

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In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for Shareholders to submit completed Proxy Forms by post, Shareholders are strongly encouraged to submit completed Proxy Forms electronically via email as early as possible, to enable your vote(s) to be counted, and to follow all government guidance and requirements.

For CPF/SRS investors who have used their CPF/SRS monies to buy Shares in the Company, the Proxy Form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them. CPF/SRS investors should contact their respective CPF Agent Banks/SRS Operators if they have any queries regarding their appointment as proxies and to submit their voting instructions **by 5:00 p.m. on 15 June 2020** (being not less than seven (7) working days before the AGM) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a Proxy Form to the Company's Share Registrar, B.A.C.S. Private Limited, at 8 Robinson Road, #03-00 ASO Building, Singapore 048544, or email to the Company's Share Registrar, B.A.C.S. Private Limited at main@zicoholdings.com to appoint the Chairman of the AGM to vote on their behalf by 10:00 am on 23 June 2020.

We wish to seek Shareholders' understanding that further measures and/or changes to the Company's AGM arrangement may be made according to the guidelines issued by the Ministry of Health of Singapore in the ensuing days up to the date of the Company's AGM. We shall announce further updates (if any) via SGX announcements.

Yours faithfully

For and on behalf of the Board of Directors of
MERCURIUS CAPITAL INVESTMENT LIMITED

CHANG WEI LU

Executive Chairman and Chief Executive Officer

3 June 2020

This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "Sponsor"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

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

The contact person for the Sponsor is Mr. Pong Chen Yih, Chief Operating Officer, at 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.