

# Notice of Annual General Meeting



**OCEANUS GROUP LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number:  
199805793D)

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“AGM”) of Oceanus Group Limited (the “Company”) will be convened and held by way of electronic means on Thursday, 27 April 2023 at 10.00 a.m., for the following purposes:

## As Ordinary Business

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2022 together with the Directors’ Statement and the Independent Auditor’s Report. **(Ordinary Resolution 1)**
2. To re-elect Dr Yaacob Bin Ibrahim, being a Director of the Company retiring pursuant to Regulation 111 of the Constitution of the Company and Rule 720(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), and being eligible, has offered himself for re-election. [see Explanatory Note (i)] **(Ordinary Resolution 2)**
3. To approve the payment of Directors’ fees of S\$160,000 for the financial year ending 31 December 2023, to be paid quarterly in arrears. [2022:S\$160,000] **(Ordinary Resolution 3)**
4. To re-appoint Messrs RSM Chio Lim LLP as Auditors and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 4)**

## As Special Business

To consider and if deemed fit, to pass, with or without modifications, the following Ordinary Resolutions:

5. **AUTHORITY TO ALLOT AND ISSUE SHARES** **(Ordinary Resolution 5)**

“That pursuant to Section 161 of the Companies Act 1967 of Singapore and the Rule 806 of the Listing Manual of the SGX-ST, authority be and is hereby given to the Directors of the Company to:

1. (i) issue and allot 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 may or would require Shares to be issued, including but not limited to the creation and issue of 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 may in their absolute discretion deem fit; and
2. (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force, provided that:—
  - (a) the aggregate number of Shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (b) below);

- (b) (subject to such calculation 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 (a) above, the total number of issued Share shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the share capital of the Company at the time of the passing of this Resolution, after adjusting for:
- (i) new Shares arising from the conversion or exercise of any convertible securities;
  - (ii) new Shares arising from exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with the Listing Manual of the SGX-ST; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of Shares;
- (c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Companies Act 1967 of Singapore and 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
- (d) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution shall continue in force until the conclusion 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 whichever is the earlier.

[see Explanatory Note (ii)]

6. **THE PROPOSED ADOPTION OF THE OCEANUS GROUP LIMITED 2023 RESTRICTED SHARE PLAN** (Ordinary Resolution 6)

“That:

- (a) the new share incentive scheme to be named the “Oceanus Group Limited 2023 Restricted Share Plan” (the “**Oceanus RSP 2023**”), details of which are set out in the letter to Shareholders dated 12 April 2023 and which is appended to this Notice of AGM as Appendix A, be and is hereby approved and adopted;
- (b) the rules of the Oceanus RSP 2023 (in this Resolution, the “**Rules**”) set out in the letter to Shareholders appended to this Notice of AGM as Appendix A, be and are hereby approved and adopted; and
- (c) the Directors of the Company be and are hereby authorised:
  - (i) to establish and administer the Oceanus RSP 2023;
  - (ii) to modify and/or amend the Oceanus RSP 2023 from time to time provided that such modifications and/or amendments are effected in accordance with the Rules of the Oceanus RSP 2023 and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Oceanus RSP 2023;
  - (iii) to grant awards (the “**Awards**”) in accordance with the Rules and, subject to the provisions of the Companies Act and the constitution of the Company, to issue from time to time such number of new Shares and/or transfer from time to time such number of treasury Shares as may be required to be delivered pursuant to the vesting of such Awards under the Oceanus RSP 2023, subject always to the restrictions and limits set out in the Rules; and
  - (iv) to complete and do all acts and things (including executing such documents as may be required and to approve any amendments or modifications to any such documents) as they may consider necessary, desirable or expedient for the purposes of or to give effect to this Resolution.”

[see Explanatory Note (iii)]

7. **THE PROPOSED ADOPTION OF THE OCEANUS GROUP LIMITED 2023 PERFORMANCE SHARE PLAN** (Ordinary Resolution 7)

“That:

- (a) the new share incentive scheme to be named the “Oceanus Group Limited 2023 Performance Share Plan” (the “**Oceanus PSP 2023**”), details of which are set out in the letter to Shareholders dated 12 April 2023 and which is appended to this Notice of AGM as Appendix A, be and is hereby approved and adopted;
- (b) the rules of the Oceanus PSP 2023 (in this Resolution, the “**Rules**”) set out in the letter to Shareholders appended to this Notice of AGM as Appendix A, be and are hereby approved and adopted; and
- (c) the Directors of the Company be and are hereby authorised:
  - (i) to establish and administer the Oceanus PSP 2023;
  - (ii) to modify and/or amend the Oceanus PSP 2023 from time to time provided that such modifications and/or amendments are effected in accordance with the Rules of the Oceanus PSP 2023 and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Oceanus PSP 2023;
  - (iii) to grant awards (the “**Awards**”) in accordance with the Rules and, subject to the provisions of the Companies Act and the constitution of the Company, to issue from time to time such number of new Shares and/or transfer from time to time such number of treasury Shares as may be required to be delivered pursuant to the vesting of such Awards under the Oceanus PSP 2023, subject always to the restrictions and limits set out in the Rules; and
  - (iv) to complete and do all acts and things (including executing such documents as may be required and to approve any amendments or modifications to any such documents) as they may consider necessary, desirable or expedient for the purposes of or to give effect to this Resolution.”

[see Explanatory Note (iv)]

By Order of the Board

Peter Koh Heng Kang  
Executive Director and Chief Executive Officer

Singapore, 12 April 2023

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## Explanatory Notes:

- (i) Ordinary Resolution 2 – Dr Yaacob Bin Ibrahim will, upon re-election, remain as an Independent Non-Executive Director and the Chairman of Remuneration Committee of the Company. The detailed information on Dr Yaacob Bin Ibrahim as recommended under the 2018 Code of Corporate Governance and as required under Rule 720(6) of the Listing Manual of the SGX-ST can be found under the sections “Board of Directors” and “Additional Information on New Director and Directors Seeking Re-election” in the Annual Report for the financial year ended 31 December 2022 (“**Annual Report FY2022**”).
- (ii) Ordinary Resolution 5 – if passed, will empower the Directors of the Company, effective until (i) the conclusion of the next AGM of the Company, or (ii) the date by which the next AGM of the Company is required by law to be held or (iii) the date on which such authority is varied or revoked by the Company in a general meeting, whichever is the earliest, 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 total number of issued Shares (excluding treasury shares and subsidiary holdings, if any), 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 total number of issued Shares will be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time this Resolution is passed, after adjusting for:–

  - (a) new Shares arising from the conversion or exercise of any convertible securities;
  - (b) new Shares arising from the exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution; and
  - (c) any subsequent bonus issue, consolidation or subdivision of Shares.
- (iii) Ordinary Resolution 6 – Please refer to the Letter to Shareholders in relation to (A) The Proposed Adoption of the Oceanus Group Limited 2023 Restricted Share Plan; and (B) The Proposed Adoption of the Oceanus Group Limited 2023 Performance Share Plan which is appended to this Notice of AGM as Appendix A. All capitalised terms in this Notice of AGM in relation to this Ordinary Resolution 6 shall, unless otherwise defined in this Notice of AGM, bear the respective meanings ascribed thereto in the Appendix A.
- (iv) Ordinary Resolution 7 – Please refer to the Letter to Shareholders in relation to (A) The Proposed Adoption of the Oceanus Group Limited 2023 Restricted Share Plan; and (B) The Proposed Adoption of the Oceanus Group Limited 2023 Performance Share Plan which is appended to this Notice of AGM as Appendix A. All capitalised terms in this Notice of AGM in relation to this Ordinary Resolution 7 shall, unless otherwise defined in this Notice of AGM, bear the respective meanings ascribed thereto in the Appendix A.

## Notes:

1. The AGM is being convened, and 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. Printed copies of this Notice together with its Appendix A, proxy form and Annual Report FY2022 (collectively, the “**Documents**”) will **NOT** be sent to members. Instead, these Documents are made available to members by electronic means via publication on SGXNet and the Company’s Investor Relations (“**IR**”) website at the URL <https://oceanus.com.sg/our-investors/> and also be made available on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.
2. The Company will arrange for (i) a real-time audio-visual webcast or audio-only stream which allows Members to view and participate in the proceedings of the AGM contemporaneously (“**Live Webcast**”) and (ii) real-time remote electronic voting (“**Live Voting**”), which allows Members to vote remotely through electronic means. Members can **ONLY** participate in the AGM via Live Webcast and will **NOT** be allowed to attend the AGM physically in person.
3. Alternative arrangements relating to attendance at the AGM via electronic means (in particular, arrangements on participating the AGM via Live Webcast), submission of questions to the Chairman of the AGM in advance of and during the AGM, addressing of substantial and relevant questions prior to, or at the AGM and participation of Live Voting at the AGM (i) by the member or his/ her/ its duly appointed proxy(ies) (other than the Chairman of the AGM) via electronic means; or (ii) by appointing the Chairman of the AGM as proxy at the AGM, are set out in the accompanying Important Notice to Members dated 12 April 2023 in relation to the Conduct and Proceedings of the Company’s AGM on Thursday, 27 April 2023 at 10.00 a.m. (“**Important Notice to Members**”). **This Important Notice to Members should be read together with this Notice of AGM** and may be accessed at the Company’s IR website at the URL <https://oceanus.com.sg/our-investors/> and also be made available on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.
4. A member (whether individual or corporate) may:
  - (a) (where the member is an individual) vote by way of Live Voting at the AGM, or (whether the member is an individual or a corporate) appoint a proxy(ies) (other than the Chairman of the Meeting) to vote by way of Live Voting at the AGM on his/ her/ its behalf; or
  - (b) (whether the member is an individual or a corporate) appoint the Chairman of the AGM or such other person 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. The accompanying proxy form for the AGM may be accessed at the Company’s IR website at the URL <https://oceanus.com.sg/our-investors/> and also be made available on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.

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5. Where a member (whether individual or corporate) appoints the Chairman of the AGM as his/her/its proxy, he/she/it should give specific instructions as to voting, or abstention from voting, in respect of a Resolution in the form of proxy.
6. A member of the Company who is not a relevant intermediary is entitled to appoint one or two proxies to attend, speak and vote at the AGM. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
7. A member of the Company who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.
8. Persons who hold the Company's shares through relevant intermediaries (as defined in section 181 of the Companies Act 1967 of Singapore) other than Central Provident Fund Investment Schemes ("**CPF Investors**") and/or Supplementary Retirement Schemes ("**SRS Investors**") and who wish to participate in the AGM should contact the relevant intermediary through which they hold such shares **as soon as possible** in order for the necessary arrangements to be made for their participation in the AGM.

CPF and SRS investors (i) may vote by way of Live Voting at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or (ii) may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least 7 working days before the AGM **by 5.00 p.m. on 17 April 2023**.

9. A proxy need not be a member of the Company.
10. A member can appoint the Chairman of the AGM as his/her/its proxy, but this is not mandatory.
11. The instrument appointing a proxy or proxies must be submitted to the Company in the following manners:
  - (a) if submitted electronically, via the pre-registration's website at <https://go.lumiengage.com/Oceanus-AGM2023>; or
  - (b) if submitted by post, be deposited at the office of the Company's Share Registrar office at 1 Harbourfront Avenue, Keppel Bay Tower, #14-07, Singapore 098632; or
  - (c) if submitted via email, please send to the Company's email address at [Oceanus-AGM2023@boardroomlimited.com](mailto:Oceanus-AGM2023@boardroomlimited.com), in either case, **by 10.00 a.m. on 24 April 2023** (being not less than 72 hours before the time appointed for the AGM).

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. **Members are encouraged to submit completed instrument of proxy via email.**

12. The instrument appointing a proxy or proxies must be under the hand of the appointor or of 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 seal or under the hand of an officer or attorney duly authorised. Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the letter or 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.
13. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the AGM, in accordance with Section 179 of the Companies Act 1967 of Singapore.
14. 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. In addition, in the case of shares entered 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 name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.

## **Submission of Questions in Advance of, and during the AGM**

15. Members may submit questions related to the resolutions to be tabled for approval for the AGM in advance of the AGM **no later than 5.00 p.m. on 19 April 2023**:
  - (a) via the pre-registration's website at <https://go.lumiengage.com/Oceanus-AGM2023>; or
  - (b) by email to [Oceanus-AGM2023@boardroomlimited.com](mailto:Oceanus-AGM2023@boardroomlimited.com).
16. Members submitting questions by email are required to indicate: (a) their full name; (b) their identification/registration number; (c) their contact number; (d) their email address; and (e) the manner in which his/her/its shares in the Company are held (e.g. via CDP, CPF, SRS and /or scrip); failing which the Company shall be entitled to regard the submission as invalid and not respond to the questions submitted.

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17. The Company will endeavour to address all substantial and relevant questions from members prior to the AGM by publishing the responses to those questions on SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and the Company's IR Website at the URL <https://oceanus.com.sg/our-investors/> at least forty-eight hours (48 hours) (being 21 April 2023), prior to the closing date and time for the lodgement of proxy forms on 10.00 a.m. on 24 April 2023. Where substantial relevant questions submitted by members are unable to be addressed prior to the AGM, the Company will address them during the AGM. Where there are substantially similar questions, the Company will consolidate such questions; consequently, not all questions may be individually addressed.
18. Members may also submit further substantial and relevant questions related to the resolutions to be tabled for approval at the AGM during the Live Webcast of the AGM, by online chat box.
19. The Company will, within one (1) month after the date of the AGM, publish the minutes of the AGM on SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and the Company's IR Website at the URL <https://oceanus.com.sg/our-investors/>, and the minutes will include the responses to substantial and relevant questions from members which are addressed during the AGM respectively.

## **Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM of the Company and/or any adjournment thereof and/or submitting any question to the Company in advance of the AGM in accordance with this Notice, 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 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 AGM of the Company (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM 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 and (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 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 (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.

Photographic, sound and/or video recordings of the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of a member of the Company (such as his/her name and his/her presence at the AGM and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.