

ARION ENTERTAINMENT SINGAPORE LIMITED

(Incorporated in Singapore)
(Registration No. 199407135Z)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of ARION ENTERTAINMENT SINGAPORE LIMITED will be held at 3 Bishan Place #06-03 CPF Bishan Building Singapore 579838 on Tuesday, 30 July 2019 at 9.30 a.m., for the following purposes:

AS ORDINARY BUSINESS:

1. To receive and adopt the Directors' Statement and Audited Financial Statements of the Company and its subsidiaries for the financial year ended 31 March 2019 and the Auditors' Report thereon. **(Resolution 1)**
2. To approve the payment of Directors' fees of S\$140,972 for the financial year ended 31 March 2019 (2018: S\$183,770). **(Resolution 2)**
3. To re-elect Mr Chou Kong Seng, a Director retiring under Article 107 of the Company's Constitution. [See Explanatory Note (a)] **(Resolution 3)**
4. To re-elect Mr Ng Kai Man, a Director retiring under Article 107 of the Company's Constitution. [See Explanatory Note (b)] **(Resolution 4)**
5. To re-appoint Messrs Nexia TS Public Accounting Corporation as the Company's Independent Auditors and to authorise the Directors to fix their remuneration. **(Resolution 5)**
6. To transact any other ordinary business that 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 modifications:

7. SHARE ISSUE MANDATE

THAT authority be hereby given to the Directors of the Company pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "Companies Act") and Rule 806 of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalyst (the "Rules of Catalyst") and notwithstanding the provisions of the Constitution of the Company, to:

- (a) (i) issue 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, the "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) warrants, debentures or other instruments convertible into Shares; and/or
- (iii) (notwithstanding that the authority conferred by this resolution may have ceased to be in force) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or other capitalisation issues, 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,

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

- (b) (notwithstanding that 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 while this resolution is in force,

provided that:

- (i) the aggregate number of Shares issued pursuant to this resolution (including Shares issued in pursuance to any Instruments made or granted pursuant to this resolution), does not exceed one hundred per cent. (100%) of the total number of issued Shares excluding subsidiary holdings (as defined in the Rules of Catalyst) and treasury Shares (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of 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 resolution) does not exceed fifty per cent. (50%) of the total number of issued Shares excluding subsidiary holdings (as defined in the Rules of Catalyst) and treasury Shares (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such manner of 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 (i) above, the percentage of issued Shares excluding subsidiary holdings (as defined in the Rules of Catalyst) and treasury Shares of the Company shall be calculated based on the total number of issued Shares excluding subsidiary holdings (as defined in the Rules of Catalyst) and treasury Shares of the Company at the time of the passing of this resolution, after adjusting for:
 - (A) 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 the passing of this resolution; and
 - (B) any subsequent bonus issue or consolidation or subdivision of Shares;
- (iii) in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Companies Act, the Rules of Catalyst (including supplemental measures hereto) 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
- (iv) (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 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 (c)] **(Resolution 6)**

8. AUTHORITY TO ISSUE SHARES UNDER THE ARION ENTERTAINMENT SINGAPORE EMPLOYEES' SHARE OPTION SCHEME 2014

That the Directors of the Company be and are hereby authorised to offer and grant options in accordance with the provisions of the Arion Entertainment Singapore Employees' Share Option Scheme 2014 (the "Scheme") and to allot, issue or transfer from time to time such number of shares in the capital of the Company as may be required to be issued or transferred pursuant to the exercise of the options under the Scheme provided always that the aggregate number of shares to be issued pursuant to the Scheme shall not exceed twenty per cent. (20%) of the total issued ordinary share capital of the Company on the day preceding the relevant date of grant. [See Explanatory Note (d)] **(Resolution 7)**

By Order of the Board

Loh Lee Eng
Joint Company Secretary
Singapore, 15 July 2019

Notes:-

1. Save as provided in the Constitution, a member (other than a Relevant Intermediary*) entitled to attend and vote at the Annual General Meeting is entitled to appoint up to two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. A Relevant Intermediary may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified).
3. The instrument appointing a proxy must be lodged at the registered office of the Company at 9 Battery Road #15-01 MYP Centre Singapore 049910 not less than forty-eight (48) hours before the time fixed for the Annual General Meeting.

* A Relevant Intermediary is:

- (i) a banking corporation licensed under the Banking Act (Cap. 19) 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; or
- (ii) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
- (iii) the Central Provident Fund established by the Central Provident Fund Act (Cap. 36), 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 Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

EXPLANATORY NOTES:

- (a) **Resolution 3** – Re-election of Mr Chou Kong Seng, a Director retiring under Article 107 of the Company's Constitution.
Mr Chou Kong Seng, will, upon re-election, continue as an Independent Director of the Company and the Chairman of the Audit Committee and a member of the Remuneration and Nominating Committees. Mr Chou Kong Seng will be considered Independent for the purposes of rule 704(7) of the Rules of Catalyst.
Detailed information on Mr Chou Kong Seng can be found under the sections "Board of Directors" and "Corporate Governance - Appendix A" of the Company's Annual Report 2019.
- (b) **Resolution 4** – Re-election of Mr Ng Kai Man, a Director retiring under Article 107 of the Company's Constitution.
Mr Ng Kai Man, will, upon re-election, continue as an Executive Director of the Company.
Detailed information on Mr Ng Kai Man can be found under the sections "Board of Directors" and "Corporate Governance - Appendix A" of the Company's Annual Report 2019.
- (c) **Resolution 6** proposed in item 7 above, if passed, is to empower the Directors to allot and issue shares in the capital of the Company and/or Instruments (as defined above). The aggregate number of shares to be issued pursuant to Resolution 6 (including shares to be issued in pursuance of Instruments made or granted) shall not exceed one hundred per cent (100%) of the total number of issued shares excluding subsidiary holdings (as defined in the Rules of Catalyst) and treasury shares of the Company, with a sub-limit of fifty per cent (50%) for shares issued other than on a pro-rata basis (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to shareholders with registered addresses in Singapore. For the purpose of determining the aggregate number of shares that may be issued, the percentage of the total number of issued shares excluding subsidiary holdings (as defined in the Rules of Catalyst) and treasury shares of the Company will be calculated based on the total number of issued shares excluding subsidiary holdings (as defined in the Rules of Catalyst) and treasury shares of the Company at the time of the passing of Resolution 6, 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 Resolution 6, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Rules of Catalyst; and (iii) any subsequent bonus issue, consolidation or subdivision of shares.
- (d) **Resolution 7** is to empower the Directors of the Company to offer and grant options in accordance with the provision of the Scheme and pursuant to Chapter 8 of Rules of Catalyst, and to allot and issue Shares under the Scheme. The size of the Scheme is limited to twenty per cent (20%) of the total number of issued Shares, excluding treasury shares of the Company on the day preceding the relevant date of grant.

Personal Data Privacy:

By 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.