

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2021 Annual General Meeting of the Company will be convened and held by way of electronic means on 30 April 2021 at 9:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions:

AS ORDINARY BUSINESS

1. To receive and consider the Directors' Statement and Audited Financial Statements of the Company for the year ended 31 December 2020 together with the Auditors' Report thereon. **Resolution 1**
2. To re-elect the following director retiring pursuant to the Company's Constitution: **Resolution 2**

Mr Ernest Yogarajah s/o Balasubramaniam (Article 104)

Mr Ernest Yogarajah s/o Balasubramaniam shall, upon re-election as Director of the Company, remain as member of Audit Committee, Remuneration Committee and Nominating Committee.
3. To re-elect the following director retiring pursuant to the Company's Constitution: **Resolution 3**

Mr Tan Poh Chye Allan (Article 114)

Mr Tan Poh Chye Allan shall, upon re-election as Director of the Company, remain as Chairman of Nominating Committee and member of Audit Committee and Remuneration Committee. Mr Tan Poh Chye Allan shall be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
4. To approve the Directors' fees of \$140,000 for the year ending 31 December 2021, payable half-yearly in arrears. **Resolution 4**
5. To re-appoint Ernst & Young LLP as the Auditors for the ensuing year and to authorise the Directors to fix their remuneration. **Resolution 5**

AS SPECIAL BUSINESS

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

6. **Proposed share issue mandate** **Resolution 6**

"That pursuant to Section 161 of the Companies Act, Cap. 50 of Singapore (the "Companies Act") and the Listing Manual ("Listing Manual") of the SGX-ST, authority be and is hereby given to the Directors of the Company to allot and issue:
 - (a) shares; or
 - (b) convertible securities; or
 - (c) additional convertible securities issued pursuant to Rule 829 of the Listing Manual (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the additional securities are issued, provided that the adjustment does not give the holder a benefit that a shareholder does not receive); or

NOTICE OF ANNUAL GENERAL MEETING

- (d) shares arising from the conversion of the securities in (b) and (c) above (notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time the shares are to be issued),

in the Company (whether by way of rights, bonus or otherwise) at any time to such persons and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided that:

- (i) the aggregate number of shares and convertible securities to be allotted and issued pursuant to this Resolution must be not more than 100% of the total number of issued shares (excluding treasury shares) in the capital of the Company (calculated in accordance with (ii) below), of which the aggregate number of shares and convertible securities issued other than on a pro rata basis to existing shareholders must be not more than 20% of the total number of issued shares (excluding treasury shares) in the capital of the Company (calculated in accordance with (ii) below); and
- (ii) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the number of shares and convertible securities that may be issued pursuant to (i) above, the percentage of issued shares shall be calculated based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this Resolution is passed, after adjusting for (a) new shares arising from the conversion or exercise of convertible securities; (b) new shares arising from exercising share options or vesting of share awards provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual; and (c) any subsequent bonus issue, consolidation or subdivision of shares. Adjustments in accordance with (a) or (b) are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution approving the mandate.

Unless revoked or varied by ordinary resolution of the shareholders of the Company in general meeting, this Resolution shall remain in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting is required by law to be held, whichever is earlier”

[See Explanatory Note (i)]

- 7. And to transact any other business which may be properly transacted at an Annual General Meeting.

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY NOTES:

- (i) On April 8, 2020, Singapore Exchange Regulation (“SGX RegCo”) issued a news release which introduced measures to support issuers amid the challenging business and economic climate due to COVID-19, including enabling the acceleration of fund-raising efforts by allowing Mainboard issuers to provisionally seek a general mandate for an issue of shares and convertible securities on a pro rata basis of up to an aggregate of 100% of its issued shares (excluding treasury shares and subsidiary holdings), versus 50% previously (the “Enhanced Share Issue Limit”).

On 16 March 2021, SGX RegCo announced that the availability of the Enhanced Share Issue Limit would be extended for Mainboard issuers (from 31 December 2021 previously) to the conclusion of the next annual general meeting or the date by which the next annual general meeting is required by law or the Listing Manual of the SGX-ST to be held, whichever is the earliest.

Shareholders’ approval was obtained for a general share issue mandate with an Enhanced Share Issue Limit (“2020 Enhanced Share Issue Mandate”) at the Extraordinary General Meeting which was held on 9 November 2020. As this approval will expire at the conclusion of the upcoming Annual General Meeting to be held on 30 April 2021 (“2021 AGM”), shareholders’ approval is being sought for the renewal of the 2020 Enhanced Share Issue Mandate at the 2021 AGM.

The Board of Directors is of the view that, due to the challenging economic environment caused by the COVID-19 situation, it would be prudent for the Company to do so, to avail the Company of the option of raising further funds if necessary.

The Enhanced Share Issue Limit under the general share issue mandate renewed at the 2021 AGM will expire at the conclusion of the 2022 AGM or on the date by which the 2022 AGM is required by law or the Listing Manual of the SGX-ST to be held, whichever is the earliest. Any extension of time which may be obtained for the holding of the 2022 AGM will be disregarded in determining the expiry date of the Enhanced Share Issue Limit. If the Company subsequently changes its financial year end, the expiry date of the Enhanced Share Issue Limit will be the date by which the 2022 AGM would have been required by law or the Listing Manual of the SGX-ST to be held, whichever is the earlier, assuming no change to the financial year end. By the expiry date of the Enhanced Share Issue Limit, the shares and / or convertible securities issued pursuant to the Enhanced Share Issue Limit must be listed, and no further shares and / or convertible securities shall be issued under this limit.

The Company will notify SGX RegCo, by way of email to enhancedsharelimit@sgx.com, of the date on which the general share issue mandate with the Enhanced Share Issue Limit has been renewed by shareholders.

BY ORDER OF THE BOARD

SIA HUAI PENG
Company Secretary
Singapore

Date : 14 April 2021

NOTICE OF ANNUAL GENERAL MEETING

NOTES:

- (a) A Shareholder (including a relevant intermediary*) entitled to vote at the Annual General Meeting (the "AGM") must appoint Chairman of the AGM to act as proxy and direct the vote at the AGM.
- (b) The instrument appointing the Chairman of the AGM as proxy must be under the hand of the appointor or on his/her attorney duly authorised in writing. Where the instrument appointing the Chairman of the AGM as proxy is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorised officer, failing which the instrument of proxy may be treated as invalid.
- (c) 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, Chapter 50 of Singapore.
- (d) In the case of joint shareholders, all holders must sign the form of proxy.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representatives 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.