



WORLD CLASS GLOBAL

WORLD CLASS GLOBAL LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration Number: 201329185H)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of World Class Global Limited (the “Company”) will be held by way of electronic means on Thursday, 29 April 2021 at 3:00 p.m., for the purpose of transacting the following business:

ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2020, together with the Auditor’s Report thereon. Resolution 1
2. To re-elect the following Directors of the Company retiring pursuant to Article 97 of the Company’s Constitution and who, being eligible, offer themselves for re-election, as Directors of the Company:
 - (i) Mr Yeoh Seng Huat Geoffrey Resolution 2
 - (ii) Mr Tan Seng Chuan Resolution 3

(See Explanatory Notes)
3. To approve the payment of Directors’ fees of S\$213,006 for the financial year ended 31 December 2020 (FY2019: S\$240,000). Resolution 4
4. To re-appoint Messrs Ernst & Young LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. Resolution 5
5. To transact any other business which may properly be transacted at an Annual General Meeting.

SPECIAL BUSINESS

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

6. **Authority to allot and issue shares** Resolution 6

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalist (the “Catalist Rules”), the Directors of the Company be authorised and empowered 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, “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) 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 the authority conferred by this Ordinary Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while this Ordinary Resolution was in force,

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Ordinary Resolution (including the shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) shall not exceed one hundred per centum (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro-rata* basis to members of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Ordinary Resolution) shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (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 (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Ordinary Resolution is passed, after adjusting for:
 - (i) new shares arising from the conversion or exercise of any convertible securities;
 - (ii) 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 Catalist Rules; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of shares,

and, in sub-paragraph (1) above and this sub-paragraph (2), "subsidiary holdings" has the meaning given to it in the Catalist Rules.

Adjustments in accordance with sub-paragraph (2)(i) or sub-paragraph (2)(ii) above 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 Ordinary Resolution;

- (3) in exercising the authority conferred by this Ordinary Resolution, the Company shall comply with the provisions of the Catalist Rules 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
- (4) unless revoked or varied by the Company in a general meeting, the authority conferred by this Ordinary 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 Notes)

7. Authority to allot and issue shares under the WCG Share Option Scheme

Resolution 7

That the Directors of the Company be and are hereby authorised to offer and grant options ("**Options**") in accordance with the rules of the WCG Share Option Scheme (the "**Scheme**"), and at the maximum discount which may be given in respect of any Option of 20% of the Market Price (as defined under the rules of the Scheme), as well as to allot and issue from time to time such number of new shares as may be required to be allotted and issued pursuant to the exercise of the Options under the Scheme, provided always that the aggregate number of shares over which Options may be granted on any date under the Scheme shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) from time to time, and that such authority shall, unless revoked or varied by the Company in a general meeting, 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 earlier.

(See Explanatory Notes)

8. **Renewal of Share Buyback Mandate**

Resolution 8

That:

- (i) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore, (the "**Companies Act**"), the exercise by the Directors of the Company of all the powers of the Company to purchase or acquire issued shares not exceeding in aggregate the Maximum Percentage (as defined below), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as defined below), whether by way of:
- (a) on market purchases on the SGX-ST ("**Market Purchase**"); and/or
 - (b) off-market purchases (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act ("**Off-Market Purchase**"),
- and otherwise in accordance with all other laws regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buyback Mandate**");
- (ii) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Ordinary Resolution and expiring on the earliest of:
- (a) the date on which the next AGM of the Company is held;
 - (b) the date by which the next AGM of the Company is required by law to be held;
 - (c) the date when such mandate is revoked or varied by the members of the Company in general meeting; or
 - (d) the date on which the share buyback is carried out to the full extent mandated, whichever is earliest;
- (iii) in this Ordinary Resolution: "**Maximum Percentage**" means that number of issued shares representing 3% of the total number of issued shares as at the date of the passing of this Ordinary Resolution (excluding any shares which are held as treasury shares and subsidiary holdings as at that date); and
- (a) in the case of a Market Purchase, 105% of the Average Closing Price (as defined below) of the shares; and
 - (b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 105% of the Average Closing Price of the shares, (the "**Maximum Price**") in each case, excluding related expenses of the purchase or acquisition.

For the above purposes: "**Average Closing Price**" means the average of the Closing Market Prices of the shares over the last five (5) market days on the SGX-ST or, as the case may be, such securities exchange on which the shares are listed or quoted, on which transactions in the shares were recorded, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action occurring during the relevant five (5) market days period and the day on which the purchases or acquisitions of shares are made; "**Closing Market Price**" means the last dealt price for a share transacted through the SGX-ST's trading system as shown in any publication of the SGX-ST or other sources; and "**date of the making of the offer**" means the date on which the Company makes an offer for the purchase or acquisition of shares from members of the Company, stating the purchase or acquisition price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (iv) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

(See Explanatory Notes)

BY ORDER OF THE BOARD

Lim Swee Ann
Yip Chee Kwang

Company Secretaries
14 April 2021, Singapore

Explanatory Notes:

Resolution 2

Mr Yeoh Seng Huat Geoffrey will, upon re-election as a Director of the Company, remain as the Independent Director of the Company, the Chairman of the Audit Committee, as well as a member of the Nominating Committee, Remuneration Committee and Conflicts Resolution Committee of the Company. Mr Yeoh Seng Huat Geoffrey is considered by the Board of Directors of the Company to be independent for the purpose of Rule 704(7) of the Catalyst Rules. Detailed information on Mr Yeoh Seng Huat Geoffrey can be found under the sections entitled "Board of Directors", "Corporate Governance Report" and "Directors' Statement" of the Company's Annual Report 2020. There are no relationships (including immediate family relationships) between Mr Yeoh Seng Huat Geoffrey and the other Directors of the Company, the Company, its related corporations, its substantial members or its officers, which may affect his independence.

Resolution 3

Mr Tan Seng Chuan will, upon re-election as a Director of the Company, remain as the Independent Director of the Company, the Chairman of the Remuneration Committee, as well as a member of the Audit Committee, Nominating Committee and Conflicts Resolution Committee of the Company. Mr Tan Seng Chuan is considered by the Board of Directors of the Company to be independent for the purpose of Rule 704(7) of the Catalyst Rules. Detailed information on Mr Tan Seng Chuan can be found under the sections entitled "Board of Directors", "Corporate Governance Report" and "Directors' Statement" of the Company's Annual Report 2020. There are no relationships (including immediate family relationships) between Mr Tan Seng Chuan and the other Directors of the Company, the Company, its related corporations, its substantial members or its officers, which may affect his independence.

Resolution 6

The Ordinary Resolution 6, if passed, will empower the Directors of the Company, effective 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, or such authority is revoked or varied by the Company in a general meeting, whichever is the earlier, 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 one hundred per centum (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings), of which fifty per centum (50%) may be issued other than on a *pro-rata* basis to members of the Company.

For determining the aggregate number of shares that may be issued, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

Resolution 7

The Ordinary Resolution 7, if passed, will empower the Directors of the Company to offer and grant options, and at the maximum discount which may be given in respect of any Option of 20% of the Market Price, as well as to allot and issue from time to time new shares pursuant to the Scheme, provided that the aggregate number of shares over which Options may be granted on any date under the Scheme and other share-based incentive scheme(s) or plan(s) to be implemented by the Company (if any) shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) on the day preceding the date of the relevant grant. This authority will, unless revoked or varied by the Company in a general meeting, expire at the next AGM of the Company or by the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

Resolution 8

The Ordinary Resolution 8, if passed, will empower the Directors of the Company from the date of this AGM of the Company until the date 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 or the date on which such authority is revoked or varied by members of the Company in a general meeting, whichever is the earliest, to purchase or acquire by way of Market Purchases or Off-Market Purchases of up to three per centum (3%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) at such price(s) up to the Maximum Price. Information relating to this Ordinary Resolution 8 is set out in the Appendix to this Notice of AGM in relation to the proposed renewal of the Share Buyback Mandate.

Notes:

- (1) The AGM of the Company to be held on Thursday, 29 April 2021 at 3:00 p.m. (the "**Meeting**") 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 of AGM (the "**Notice of AGM**") and the accompanying proxy form for the AGM, as well as the Company's Annual Report 2020 ("**AR 2020**") will not be sent to members of the Company. Instead, this Notice of AGM and the accompanying proxy form for the AGM, as well as the AR 2020 will be sent to members of the Company by electronic means via publication on the Company's website at the URL <http://wcg.com.sg/investor-relations/> and made available on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.
- (2) Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the Meeting are set out in the Company's announcement dated 14 April 2021 (the "**Announcement**"), which has been uploaded together with this Notice of AGM on SGXNet at the URL <https://www.sgx.com/securities/company-announcements> on the same day. The Announcement may also be accessed at the Company's website at the URL <http://wcg.com.sg/investor-relations/>. For the avoidance of doubt, the Announcement is circulated together with and forms part of this Notice of AGM in respect of the Meeting.
- (3) In particular, the Meeting will be held by way of electronic means and a member of the Company will be able to observe the proceedings of the Meeting through a "live" audio-virtual webcast ("**LIVE WEBCAST**") via his/her/its mobile phones, tablets or computers or listen to these proceedings through a "live" audio-only stream ("**LIVE AUDIO STREAM**") via telephone. In order to do so, a member of the Company who wishes to observe the LIVE WEBCAST or listen via the LIVE AUDIO STREAM must register by **3:00 p.m. on 26 April 2021**, at the URL https://rebrand.ly/WCG_AGM21. Following authentication of his/her/its status as members of the Company, authenticated members of the Company will receive email instructions on how to access the LIVE WEBCAST and LIVE AUDIO STREAM to observe/listen to the proceedings of the Meeting by **3:00 p.m. on 28 April 2021**.

- (4) A member of the Company who registers to observe the LIVE WEBCAST or listen via the LIVE AUDIO STREAM may also submit questions relating to the business of the Meeting by **3:00 p.m. on 24 April 2021** via email to: WorldClassGlobalAGM@wcg.com.sg.

The Company will endeavor to address all substantial and relevant questions received from the members of the Company and publishes its response on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and at the Company's website at the URL <http://wcg.com.sg/investor-relations/> prior to the Meeting. Where substantial and relevant questions are unable to be answered prior to the Meeting, the Company will address them at the Meeting.

- (5) Due to the current COVID-19 situation in Singapore, a member of the Company will not be able to attend the AGM of the Company in person. If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM of the Company, he/she/it must appoint the Chairman of the Meeting as proxy to vote on his/her/its behalf at the AGM of the Company. In appointing the Chairman of the Meeting as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
- (6) The Chairman of the Meeting, as proxy, need not be a member of the Company.
- (7) The instrument appointing the Chairman of the Meeting as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, must be submitted to the Company in the following manner:
- (a) if submitted personally or 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; or
- (b) if submitted electronically by email, be received by the Company at WorldClassGlobalAGM@wcg.com.sg,

in either case, by **3:00 p.m. on 26 April 2021** (being not less than seventy-two (72) hours before the time appointed for the holding of the Meeting) (or at any adjournment thereof) and in default the instrument of proxy shall not be treated as valid.

A member of the Company who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it personally or by post to the address provided above, or before scanning and sending it via email to the email address provided above.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members of the Company to submit completed proxy forms personally or by post, members of the Company are strongly encouraged to submit completed proxy forms electronically via email.

- (8) The instrument appointing the Chairman of the Meeting as proxy must be under the hand of the appointor or his/her attorney duly authorised in writing. Where the instrument appointing the Chairman of the Meeting as proxy is executed by a corporation, it must be executed either under its common seal or under the hand of an officer or attorney duly authorised.
- (9) Members of the Company who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act, Chapter 50 of Singapore), and who wish to participate in the Meeting by (i) observing the LIVE WEBCAST or listening via the LIVE AUDIO STREAM; (ii) submitting questions in advance of the Meeting; and/or (iii) appointing the Chairman of the Meeting as proxy to vote on their behalf at the Meeting, 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 Meeting.
- (10) SRS investors who hold shares under SRS, and who wish to appoint the Chairman of the Meeting as proxy should approach their SRS Operators to submit their votes, at least seven (7) working days before the time appointed for the holding of the Meeting (i.e. by **3:00 p.m. on 20 April 2021**). SRS investors are requested to contact their SRS Operators for any queries they may have with regard to the appointment of the Chairman of the Meeting as proxy to vote on their behalf at the Meeting.

Personal data privacy:

By submitting (a) a proxy form appointing the Chairman of the Meeting as proxy to vote at the AGM of the Company and/or any adjournment thereof, or (b) member's particulars for pre-registration to participate in the AGM of the Company via LIVE WEBCAST or LIVE AUDIO STREAM, or (c) any question prior to the AGM of the Company in accordance with this Notice of AGM or the Announcement, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents, advisers or service providers, as the case may be) for the following purposes:

- (i) processing and administration by the Company (or its agents, advisers or service providers) of proxy forms appointing the Chairman of the Meeting as proxy 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);
- (ii) processing of pre-registration for participation at the AGM of the Company for purpose of granting access to members of the Company to the LIVE WEBCAST or LIVE AUDIO STREAM and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions related to the resolutions to be tabled for approval at the AGM of the Company from members of the Company received before the AGM of the Company and if necessary, following up with the relevant members in relation to such questions; and
- (iv) enabling the Company (or its agents, advisers or service providers, as the case may be) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.

Sound and/or video recordings of the AGM of the Company may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM of the Company. Accordingly, the personal data of a member of the Company (such as name, presence at the AGM of the Company and any questions raised or motions proposed/seconded) may be recorded by the Company for such purposes.

This Notice of AGM has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Catalist Rules.

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

The contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.