

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of **Pacific Star Development Limited** (the “Company”) will be convened and held by way of electronic means on 29 January 2021 at 10.00 a.m. for the following purposes:-

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 30 June 2020 together with the Directors’ Report and Auditors’ Report thereon. **(Resolution 1)**
2. To approve the payment of Directors’ Fees of \$125,239 for the financial year ended 30 June 2020. *[See Explanatory Note (i)]* **(Resolution 2)**
3. To re-elect Mr Ying Wei Hsein as Director of the Company retiring pursuant to Regulation 89 of the Company’s Constitution. *[See Explanatory Note (ii)]* **(Resolution 3)**
4. To re-elect Mr Lim Hoon Tong as Director of the Company retiring pursuant to Regulation 88 of the Company’s Constitution. *[See Explanatory Note (iii)]* **(Resolution 4)**
5. To re-appoint Messrs Ernst & Young LLP, as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**
6. To transact any other ordinary business which may be properly transacted at the AGM.

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolution (with or without amendments) as Ordinary Resolution:-

7. **Authority to allot and issue new shares**

“That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the “Act”) and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) (“Catalist Rules”), the Directors of the Company be and are hereby authorised to:

- (a) (i) allot and issue shares in the capital of the Company (the “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 exchangeable 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
- (b) (notwithstanding 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 was in force,

provided that:

- (i) 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 one hundred per cent (100%) of the total issued Shares excluding 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 existing 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 issued Shares excluding treasury shares (as calculated in accordance with sub-paragraph (ii) below); and

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(ii) (subject to such manner of calculation and adjustments 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 the total number of issued Shares excluding treasury shares shall be calculated based on the total number of issued Shares excluding treasury shares at the time this Resolution is passed, after adjusting for:

- (1) new Shares arising from the conversion or exercise of convertible securities;
- (2) new Shares arising from exercising of share options or vesting of share awards, provided that the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (3) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with sub-paragraphs (b)(i) and (b)(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 Resolution;

- (iii) in exercising the authority conferred by this 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), all applicable legal requirements under the Act and the Company's Constitution for the time being; and
- (iv) (unless revoked or varied by the Company in a 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 (iv)]

(Resolution 6)

Dated this 14 January 2021

BY ORDER OF THE BOARD

Kennedy Chen
Company Secretary
Singapore

EXPLANATORY NOTES ON RESOLUTIONS TO BE PASSED:

(i) The amount of Directors' fees to be paid to former and present Directors prorated according to their tenure as Directors during the financial year ended 30 June 2020 are as follows:

| | | |
|-----|---------------------|------------------|
| (a) | Mr Low Siew Sie Bob | \$12,993 |
| (b) | Leow Chin Boon | \$55,486 |
| (c) | Yeong Wai Cheong | \$40,890 |
| (d) | Lim Hoon Tong | \$15,870 |
| | Total | \$125,239 |

(ii) Mr Ying Wei Hsein will, upon re-election as a Director of the Company, remain as the Executive Chairman of the Company. Pursuant to Rule 720(5) of the Catalist Rules, the information relating to Mr Ying Wei Hsein as set out in Appendix 7F of the Catalist Rules is disclosed in pages 21 to 26 of this Annual Report.

(iii) Mr Lim Hoon Tong will, upon re-election as a Director of the Company, remain as the Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee of the Company. Mr Lim Hoon Tong will be considered independent for the purpose of Rule 704(7) of the Catalist Rules. There are no relationships (including immediate family relationships) between Mr Lim Hoon Tong and the other Directors, the Company and its 5% shareholders. Pursuant to Rule 720(5) of the Catalist Rules, the information relating to Mr Lim Hoon Tong as set out in Appendix 7F of the Catalist Rules is disclosed in pages 21 to 26 of this Annual Report.

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- (iv) The proposed Resolution 6, if passed, will empower the Directors from the date of the above AGM until the date of the next AGM, to allot and issue Shares and convertible securities in the Company. The number of shares and convertible securities, which the Directors may allow and issue under this resolution, shall not exceed 100% of the total number of the issued Shares excluding treasury shares of the Company at the time of passing this resolution. For allotment and issue of Shares and convertible securities other than on a *pro-rata* basis to all shareholders of the Company, the aggregate number of Shares and convertible securities to be allotted and issued shall not exceed 50% of the total number of issued Shares excluding treasury shares of the Company. This authority will, unless previously revoked or varied at a general meeting, expire at the next AGM.

NOTES:

1. The AGM is being convened, and will be held, by 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 and the accompanying Annual Report FY2020 and proxy form will not be sent to members of the Company.
2. This Notice of AGM dated 14 January 2021 and the Proxy Form may be accessed via the SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.
3. Due to the current COVID-19 situation and the related safe distancing measures in Singapore, a member will not be able to attend the AGM in person. Instead, alternative arrangements have been put in place to allow shareholders to participate at the AGM by:
 - (a) observing and/or listening to the AGM proceeding via “live” audio-visual webcast or “live” audio-only stream;
 - (b) submitting questions in advance of the AGM; and
 - (c) appointing the Chairman of the Meeting as proxy to attend and to vote on their behalf at the AGM.

Please refer to the Annex to the Notice of this AGM for the details of the steps for pre-registration, pre-submission of questions and voting at the AGM.

4. Persons who hold shares through relevant intermediaries (as defined in section 181 of the Companies Act, Chapter 50), including CPF or SRS investors, and who wish to participate in the AGM by:
 - (a) observing and/or listening to the AGM proceedings via “live” audio-visual webcast or “live” audio-only stream;
 - (b) submitting questions in advance of the AGM; and/or
 - (c) appointing the Chairman of the Meeting as proxy to attend and to vote on their behalf at the AGM,

should contact the relevant intermediary (which would include, in the case of CPF or SRS investors, their respective CPF or SRS operators) 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 or SRS investors who wish to appoint the Chairman of the Meeting as proxy to approach their respective CPF or SRS operators to submit their proxy forms by 5.00 p.m., 20 January 2021.

5. A member who wishes to submit an instrument of proxy appointing the Chairman of the Meeting as proxy must first download, complete and sign the proxy form, before scanning and sending it by email to main@zicoholdings.com or depositing at the Company's Share Registrar, B.A.C.S. Private Limited, 8 Robinson Road, #03-00 ASO Building, Singapore 048544, not less than 72 hours (i.e. by 10.00 a.m., 26 January 2021) before the time appointed for holding the AGM.

Members are strongly encouraged to submit completed proxy forms electronically via email to main@zicoholdings.com to ensure that they are received by the Company by the stipulated deadline.

6. The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy.
7. In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.

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Personal Data Protection:

By submitting an instrument appointing a proxy(ies) and/or representatives to attend and vote at the AGM of the Company 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 AGM of the Company (including any adjournment thereof) and the preparation and compilation of the attendance 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) 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. The member's personal data and its proxy(ies)'s and/or representative(s)'s personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the Purposes, and retained for such period as may be necessary for the Company's verification and record purposes. 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 and/or its proxy(ies) or representative(s) (such as his/her name, his/her presence at the AGM and any questions he/ she may raise or motions he/she proposes/seconds) may be recorded by the Company for such purpose.

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ANNEX

STEPS FOR PRE-REGISTRATION, PRE-SUBMISSION OF QUESTIONS AND VOTING AT THE AGM

| No. | Steps | Details |
|-----|--|---|
| 1. | Pre-registration | <p>Shareholders must pre-register at the pre-registration website at https://globalmeeting.bigbangdesign.co/pacificstar from 15 January 2021 at 9.00 a.m. till 26 January 2021 at 5.00 p.m to enable the Company to verify their status as shareholders.</p> <p>Shareholders will be required to fill in their name, NRIC/Passport/Company Registration number, shareholding type, mobile number and email address during the pre-registration.</p> <p>Authenticated registrants will receive an email by 27 January 2021 at 5.00 p.m. which will contain the link and instructions access the "live" audio-visual webcast and a telephone number to access the "live" audio-only stream of the AGM proceeding (Confirmation Email).</p> <p>Registrants who do not receive the Confirmation Email by 27 January 2021 at 5.00 p.m. should contact the Share Registrar, B.A.C.S. Private Limited at main@zicoholdings.com during office hours from 9.00 a.m. to 5.00 p.m., Monday to Friday.</p> |
| 2. | Submit questions for AGM in advance | <p>Shareholders will not be able to ask questions at the AGM during the "live" questions for audio-visual webcast or "live" audio-only stream, and therefore it is important for shareholders to submit their questions in advance of the AGM.</p> <p>Submission of questions. Shareholders can submit questions related to the resolution to be tabled for approval at the AGM to the Chairman of the Meeting, in advance of the AGM, via the pre-registration website (as set out in Step 1 above).</p> <p>To ensure that questions are received by the Company by the stipulated deadline, Shareholders are strongly encouraged to submit questions via the pre-registration website (as set out in Step 1 above).</p> <p>Deadline to submit questions for AGM. All questions must be submitted by 5.00 p.m. on 26 January 2021.</p> <p>Addressing questions. The Company will endeavor to address substantial and relevant questions received from Shareholders. Answers to substantial and relevant questions will be published on the SGXNet by 28 January 2021.</p> <p>Minutes of AGM. The Company will publish the Minutes of the AGM on the Company's website and on SGXNet within one month from the conclusion of the AGM.</p> |
| 3. | Submit proxy forms to vote | <p>Appointment of Chairman of the Meeting as proxy. Due to the current COVID-19 situation and related safe distancing measures in Singapore, a member will not be able to attend the AGM in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend and to vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM.</p> <p>Specific voting instructions to be given. Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it 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.</p> <p>Submission of proxy forms. A member who wishes to submit an instrument of proxy appointing the Chairman of the Meeting as proxy must first download, complete and sign the proxy form, before scanning and sending it by email to main@zicoholdings.com or submitting it by post to the Company's Share Registrar, B.A.C.S. Private Limited, 8 Robinson Road, #03-00 ASO Building, Singapore 048544, not less than 72 hours (i.e. by 10.00 a.m., 26 January 2021) before the time appointed for holding the AGM.</p> <p>The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy.</p> <p>In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.</p> <p>Members are strongly encouraged to submit completed proxy forms electronically via email to main@zicoholdings.com to ensure that they are received by the Company by the stipulated deadline.</p> <p>CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF or SRS operators to submit their proxy forms by 5.00 p.m., 20 January 2021.</p> |
| 4. | "Live" audio-visual webcast at the AGM | <p>The "live" audio-visual webcast, and telephone line to access the audio-only stream, will be opened from 9.45 a.m., 29 January 2021 onwards.</p> |