

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of Southern Alliance Mining Ltd. (the “**Company**”) will be at Suntec Singapore Convention & Exhibition Centre, Level 3, Room 334 on Thursday, 23 November 2023 at 2.00 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 July 2023 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect Dato’ Sri Pek Kok Sam, as a Director of the Company, who is retiring pursuant to Regulation 96 of the Company’s Constitution.
(See *Explanatory Note 1*) **(Resolution 2)**
3. To re-elect Chin Chee Choon, as a Director of the Company, who is retiring by rotation pursuant to Regulation 96 of the Company’s Constitution.
(See *Explanatory Note 2*) **(Resolution 3)**
4. To re-elect Sim Chin Hoe, as a Director of the Company, who is retiring by rotation pursuant to Regulation 96 of the Company’s Constitution.
(See *Explanatory Note 3*) **(Resolution 4)**
5. To approve the payment of Directors’ fees of S\$311,800 for the financial year ending 31 July 2024. **(Resolution 5)**
6. To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**
7. To transact any other ordinary business which 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 any modifications:

8. Authority to allot and issue shares

That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Companies Act**”) and Rule 806 of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), authority be and is hereby given to the Directors of the Company to:

- (a) (i) allot and issue shares in 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

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(b) Notwithstanding that the authority conferred by this Ordinary Resolution may have ceased to be in force, allot and issue Shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force, provided that:

(1) the aggregate number of new Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 100% of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be allotted and issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be allotted and issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 50% of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below) or such other limit as may be prescribed by the Catalist Rules as at the date of this resolution in force;

(2) subject to such calculation and adjustments as may be prescribed by the SGX-ST, for the purpose of determining the aggregate number of Shares that may be allotted and issued under sub-paragraph (1) above, the percentage of total issued Shares shall be based on total number of issued Shares (excluding treasury shares and subsidiary holdings) 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 the Instruments or any convertible securities;

(b) new Shares arising from exercising share options or vesting of share awards, provided that the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

(c) any subsequent bonus issue, consolidation or subdivision of Shares,

adjustments in accordance with Rule 806(3)(a) or Rule 806(3)(b) of the Catalist Rules 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 passing of the resolution approving the mandate.

(3) 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 SGX-ST) and all legal requirements under the Companies Act and the Company's Constitution; and

(4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until (i) the conclusion of the next Annual General Meeting of the Company or (ii) the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

(See Explanatory Note 4)

(Resolution 7)

9. **Authority to allot and issue Shares under the Southern Alliance Mining Performance Share Plan**

That pursuant to Section 161 of the Companies Act 1967 of Singapore and the provisions of the Southern Alliance Mining Performance Share Plan (the "**Share Plan**"), authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the vesting of awards under the Share Plan, provided always that the aggregate number of additional

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ordinary Shares to be allotted and issued pursuant to the Share Option Scheme and the Share Plan collectively shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.

(See *Explanatory Note 5*)

(Resolution 8)

10. **Renewal of Share Purchase Mandate**

That:

(a) for the purposes of Sections 76C and 76E of the Companies Act 1967 (the “**Companies Act**”), and such other laws and regulations as may for the time being be applicable, approval be and is hereby given for the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the share capital of the Company (“**Shares**”) not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) on-market share purchases (“**Market Purchase**”), transacted on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) or as the case may be, other stock exchange (“**Other Exchange**”) for the time being on which the Shares may be listed or quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
- (ii) off-market share purchases (“**Off-Market Purchase**”) (if effected otherwise than on the SGX-ST and/or the Other Exchange, as the case may be) in accordance with an equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Catalist Rules;

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 Purchase Mandate**”);

(b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Purchase Mandate shall, at the absolute discretion of the Directors, either be cancelled, transferred for the purposes of or pursuant to any share incentive scheme(s) implemented or to be implemented by the Company, or held in treasury and dealt with in accordance with the Companies Act;

(c) the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this resolution and the expiring on the earlier of:

- (i) the conclusion of the next annual general meeting of the Company or the date on which such annual general meeting of the Company is required by law to be held;
- (ii) the date on which the purchases or acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated; or
- (iii) the date on which the authority contained in the Share Purchase Mandate is varied or revoked by an ordinary resolution of the shareholders of the Company in general meeting;

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- (d) for the purposes of this resolution:

“Prescribed Limit” means 10% of the total issued ordinary share capital of the Company (excluding any treasury shares and subsidiary holdings) as at the date of passing of this resolution, unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the total number of Shares of the Company shall be taken to be the total number of Shares of the Company as altered after such capital reduction (excluding any treasury shares and subsidiary holdings);

“Relevant Period” means the period commencing from the date on this resolution is passed and expiring on the date of the next annual general meeting of the Company is held or is required by law to be held, or the date on which the purchases of the Shares are carried out to the full extent mandated, whichever is earlier, unless prior to that, it is varied or revoked by resolution of the shareholders of the Company in general meeting;

“Maximum Price” in relation to the Shares to be purchased, means an amount (excluding brokerage, commission, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and
- (ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price of the Shares,

where:

“Average Closing Price” means the average of the closing market prices of the Shares over the last five (5) Market Days on which the Shares are transacted on Catalist 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 Catalist Rules, for any corporate action that occurs during the relevant five (5)-day period and the day which the purchases are made;

“date of making of the offer” means the date on which the Company makes an offer for the purchase or acquisition of Shares from Shareholders, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

“Market Day” means a day on which the SGX-ST is open for trading in securities;

- (e) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing such documents as may be required) as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this resolution.

(See Explanatory Note 6)

(Resolution 9)

11. Renewal of Shareholders’ Mandate for Interested Persons Transactions

- (a) That approval be and is hereby given for the purpose of Chapter 9 of the Catalist Rules for any of the Entities at Risk (as defined in the Appendix to the Annual report (**“Appendix”**)) to enter into any of the transactions falling within the types of interested persons transactions (**“IPTs”**) (particulars of which are set out in the Appendix) with the Interested Persons in accordance with the guidelines of the Company for IPTs as set out in the Appendix, and subject to the review procedures for such IPTs as set out in the Appendix (the **“IPT Mandate”**);

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- (b) That such approval shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company;
- (c) That the Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of review procedures for the IPTs and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Catalist Rules which may be prescribed by the SGX-ST from time to time; and
- (d) That the Directors of the Company and each of them be and are hereby authorised to do all such acts and things (including without limitation executing all such documents as may be required) as they may consider expedient or necessary or in the interest of the Company to give effect to the transactions contemplated and/or authorised by the proposed IPT Mandate and/or this Resolution.

(See *Explanatory Note 7*)

(Resolution 10)

By Order of the Board

Lee Wei Hsiung
Company Secretary

7 November 2023
Singapore

Explanatory Notes:

1. Dato' Sri Pek Kok Sam will, upon re-election as a Director of the Company, remain as Managing Director and continue as a member of the Nominating Committee. Key information on Dato' Sri Pek Kok Sam required pursuant to Rule 720(5) of the Catalist Rules can be found under "Additional Information on Directors Seeking Re-election at 2023 Annual General Meeting" of the Company's Annual Report 2023.
2. Mr Chin Chee Choon will, upon re-election as a Director of the Company, remain as an Independent Director and continue as chairman of the Audit Committee, member of the Nominating and Remuneration Committees respectively. Key information on Mr Chin Chee Choon required pursuant to Rule 720(5) of the Catalist Rules can be found under "Additional Information on Directors Seeking Re-election at 2023 Annual General Meeting" of the Company's Annual Report 2023. Mr. Chin will be considered independent for the purpose of Rule 704(7) of the Catalist Rules.
3. Mr Sim Chin Hoe will, upon re-election as a Director of the Company, remain as an Independent Director and continue as the member of the Audit, Nominating and Remuneration Committees. Key information on Mr Sim Chin Hoe required pursuant to Rule 720(5) of the Catalist Rules can be found under "Additional Information on Directors Seeking Re-election at 2023 Annual General Meeting" of the Company's Annual Report 2023. Mr. Sim will be considered independent for the purpose of Rule 704(7) of the Catalist Rules.
4. Ordinary Resolution 7 proposed in item 8 above, if passed, will empower the Directors of the Company, from the date of this Annual General Meeting until the date of the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held or the date such authority is revoked by the Company in a general meeting, whichever is the earliest, to allot and issue Shares and convertible securities in the Company. The aggregate number of Shares (including any Shares issued pursuant to the convertible securities) which the Directors may allot and issue under this Resolution will not exceed 100% of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings), of which up to 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company may be issued other than on a pro-rata basis to existing shareholders.
5. Ordinary Resolution 8 proposed in item 9 above, if passed, will authorise and empower the Directors of the Company, from the date of this Annual General Meeting until the date 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 the earlier, to allot and issue Shares in the Company, collectively of up to a number not exceeding in total 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time pursuant to the grant of share awards under the Share Plan.

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6. Ordinary Resolution 9 proposed in item 10 above, if passed, will empower the Directors, 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 varied or revoked by the Company at a general meeting, whichever is earliest, to make purchases (whether by way of Market Purchases or Off-Market Purchases on an equal access scheme) from time to time of up to 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) at prices up to but not exceeding the Maximum Price. The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of Shares by the Company.

Please refer to the Appendix for more details.

7. Ordinary Resolution 10 proposed in item 11 above, if passed, will renew the IPT Mandate for certain transactions with interested persons and empower the Directors of the Company from the date of the above meeting until the date of the next Annual General Meeting to do all acts necessary to give effect to the Resolution. This authority will, unless previously revoked or varied at a general meeting, expire at the conclusion of the next Annual General Meeting of the Company.

In accordance with the requirements under Chapter 9 of the Catalist Rules, Dato' Sri Pek Kok Sam and Dato' Teh Teck Tee, will abstain from voting, and will ensure that their associates abstain from voting, on Ordinary Resolution 10 relating to the IPT Mandate.

Notes

1. The AGM is being convened and will be held at Suntec Singapore Convention & Exhibition Centre, Level 3, Room 334. Any reference to a time of day is made by reference to Singapore time. There will be no option for Shareholders of the Company ("**Shareholders**") to participate virtually.

Printed copies of this Notice of AGM and the accompanying Proxy Form will be sent by post to members. This Notice of AGM, Proxy Form and Annual Report will also be published electronically on SGXNET at <https://www.sgx.com/securities/company-announcements> and the Company's website at www.southernallianceminig.com.

Shareholders may request for printed copies of these documents by submitting the request via email to the Company, at general@SAMiningLtd.com by 13 November 2023. To be valid, the request must:

- (i) specify "Request for Printed Copies of 2023 Annual Report and Appendix dated 7 November 2023" as the subject of the email; and
- (ii) state the following:
 - (1) the full name of the shareholder (as per CDP, CPF, SRS and/or scrip-based records);
 - (2) the mailing address of the shareholder;
 - (3) the telephone or mobile number of the shareholder; and
 - (4) the manner in which the shareholder holds shares in the Company (e.g., via CDP, CPF, SRS and/or scrip).

By submitting such request, a shareholder agrees and acknowledges that the Company and/or its service providers may collect, use and disclose his/her personal data, as contained in the submitted request or which is otherwise collected from him/her (or his/her authorised representative(s)), for the purpose of processing and effecting his/her request.

2. Appointment of Proxies

A member entitled to attend and vote at the AGM, who is not a relevant intermediary (as defined in Section 181 of the Companies Act 1967), is entitled to appoint one or two proxies to attend and vote in his/her stead. Where a member appoints more than one proxy, the appointments shall be invalid unless he/she/it specifies the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy.

A member who is a relevant intermediary entitled to attend and vote at the AGM is entitled to appoint more than one proxy to attend and vote instead of the member, but each proxy must be appointed to exercise the rights attached to a different shareholding held by such member. Where such member appoints more than one proxy, it should annex to the Proxy Form the list of proxies, setting out, in respect of each proxy, the name, address, email address, NRIC/Passport Number and proportion of shareholding (number of shares and percentage) in relation to which each proxy has been appointed. For the avoidance of doubt, a CPF Agent Bank/SRS Operator who intends to appoint CPF/SRS investors as its proxies shall comply with this paragraph. The appointments shall be invalid unless the member specifies the number of shares in relation to which each proxy has been appointed in the Proxy Form.

Members may also vote at the AGM by appointing the Chairman of the AGM as his/her/its proxy to vote on their behalf.

The instrument appointing the proxy (the "**Proxy Form**") must be submitted to the Company in the following manner:

- (a) **if submitted by post**, be deposited at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services at 9 Raffles Place, #26-01 Republic Plaza, Singapore 048619; or
- (b) **if submitted electronically**, be submitted via email to the Company's Share Registrar, Tricor Barbinder Share Registration Services at sg.is.proxy@sg.tricorglobal.com; or

in any case, not later than 2.00 p.m. on Monday, 20 November 2023 (being 72 hours before the time fixed for the AGM) and in default the Proxy Form for the AGM shall not be treated as valid.

A member who wishes to submit a Proxy Form 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.

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The Proxy Form must be signed by the appointor or his attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be either under its common seal or signed on its behalf by a duly authorised officer or attorney. Where the Proxy Form is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the Proxy Form, failing which the Proxy Form may be treated as invalid.

The Company shall be entitled to reject the Proxy Form if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the Proxy Form (such as in the case where the appointor submits more than one Proxy Form).

In the case of a member whose Shares are entered against his/her name in the Depository Register, the Company may reject any Proxy Form as proxy lodged if such member, being the appointor, is not shown to have Shares entered against his/her name in the Depository Register as at 72 hours before the time appointed for holding the AGM, as certified by CDP to the Company.

Where a member (whether individual or corporate) appoints the Chairman of the AGM (or other than the Chairman of the Meeting) as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstention from voting, in respect of a Resolution in the form of proxy, failing which the appointment of the Chairman of the AGM (or other than the Chairman of the Meeting) as a proxy for that Resolution will be treated as invalid.

SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective agent banks or SRS operators to submit their votes by Tuesday, 14 November 2023.

A proxy need not be a member of the Company.

3. Question and answer

Members can submit their questions related to the resolutions to be tabled at the AGM live at the AGM.

In order for members and CPF and SRS investors to submit questions in advance of the AGM, the questions must be submitted in the following manner by Tuesday, 14 November 2023:

- (i) via email to the Company, at general@SAMiningLtd.com; or
- (ii) in hard copy by sending personally or by post to the Company's Share Registrar, Tricor Barbinder Share Registration Services at 9 Raffles Place, #26-01 Republic Plaza, Singapore 048619.

Members submitting questions are required to provide their particulars as follows:

- (a) Full name (for individuals)/company name (for corporates) as per CDP/SRS account records;
- (b) National Registration Identity Card Number or Passport Number (for individuals)/Company Registration Number (for corporates);
- (c) Number of shares in the capital of the Company held;
- (d) Contact Number; and
- (e) Email Address.

The Company will address all substantial and relevant questions raised at the AGM during the AGM itself and will address all substantial and relevant questions submitted in advance of the AGM via publication on SGXNET at <https://www.sgx.com/securities/company-announcements> and the Company's website at www.southernallianceminig.com by Friday, 17 November 2023, which is at least 48 hours prior to the closing date and time for the lodgment of the proxy forms of 2.00 p.m. on Monday, 20 November 2023. After the cut-off time for the submission of questions, if there are subsequent clarifications sought, or follow-up questions, this may, at the sole discretion of the Board, be addressed at the AGM. The Company will publish the minutes of the AGM on SGXNET and the minutes will include the responses to the substantial and relevant questions which are addressed during the AGM.

Personal Data Privacy:

By submitting an instrument appointing the Chairman of the AGM and/or representatives(s) as proxy to attend, speak and vote at the AGM 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 (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (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.