

# Notice of Eighth Annual General Meeting

NOTICE IS HEREBY GIVEN that the Eighth Annual General Meeting of Soilbuild Construction Group Ltd. (the “**Company**”) will be held by way of electronic means on Friday, 23 April 2021 at 10.00 a.m. to transact the following business:

## AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2020 and the Directors’ Statement and Independent Auditor’s Report thereon. **(Resolution 1)**
2. To approve the Directors’ fees of S\$150,000.00 for the financial year ending 31 December 2021. (2020: \$309,000.00)  
*(See Explanatory Note 1)* **(Resolution 2)**
3. To re-elect the following Directors retiring by rotation pursuant to Article 94 of the Company’s Constitution:
  - (i) Mr Poon Hon Thang (Article 94) *(see Explanatory Note 2)* **(Resolution 3)**
  - (ii) Mr Tan Jee Ming (Article 94) *(see Explanatory Note 3)* **(Resolution 4)**

Mr Poon Hon Thang will, upon re-election as Director of the Company, remain as the Chairman of the Audit Committee and a Member of the Nominating and Remuneration Committees, and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Mr Tan Jee Ming will, upon re-election as Director of the Company, remain as the Chairman of the Nominating Committee and a Member of the Audit and Remuneration Committees, and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
4. To re-appoint PricewaterhouseCoopers LLP as auditor of the Company to hold office until the next Annual General Meeting of the Company 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, of which Resolutions 6, 7, 8 and 9 will be proposed as ordinary resolutions, with or without modifications:

## ORDINARY RESOLUTIONS

### 5. Authority to allot and issue shares

- (a) That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and the Listing Manual (“**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), approval be and is hereby given to the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:
  - (i) issue shares of the Company whether by way of rights, bonus or otherwise;
  - (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares; and
  - (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and

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- (b) (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force,

provided always that:

- (1) 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 50% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to shareholders of the Company does not exceed 20% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company. Unless prior shareholder approval is required under the Listing Manual, an issue of treasury shares will not require further shareholder approval, and will not be included in the aforementioned limits.

For the purpose of this resolution, the total number of issued shares excluding treasury shares and subsidiary holdings is based on the Company's total number of issued shares excluding treasury shares and subsidiary holdings at the time this resolution is passed, after adjusting for:

- (a) new shares arising from the conversion or exercise of convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this resolution is passed, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual; and
- (b) any subsequent bonus issue, consolidation or subdivision of the Company's shares;

and

- (2) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting 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 4) (Resolution 6)*

## 6. Authority to grant options and to allot and issue shares under the Soilbuild Construction Employee Share Option Scheme

That authority be and is hereby given to the Directors of the Company to:

- (a) offer and grant options in accordance with the provisions of the Soilbuild Construction Employee Share Option Scheme (the "**Scheme**"); and
- (b) allot and issue from time to time such number of fully-paid ordinary shares of the Company as may be required to be issued pursuant to the exercise of options granted or to be granted under the Scheme,

provided always that the aggregate number of (i) new ordinary shares allotted and issued and/or to be allotted and issued, and (ii) existing ordinary shares (including shares held in treasury) delivered and/or to be delivered, pursuant to the Scheme and the Soilbuild Construction Performance Share Plan shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company from time to time, as determined in accordance with the provisions of the Scheme.

*(See Explanatory Note 5) (Resolution 7)*

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## 7. Authority to grant awards and allot and issue shares under the Soilbuild Construction Performance Share Plan

That authority be and is hereby given to the Directors of the Company to:

- (a) grant awards in accordance with the provisions of the Soilbuild Construction Performance Share Plan (the “PSP”); and
- (b) allot and issue from time to time such number of fully-paid ordinary shares of the Company as may be required to be issued pursuant to the vesting of awards granted under the PSP,

provided always that the aggregate number of (i) new ordinary shares allotted and issued and/or to be allotted and issued, and (ii) existing ordinary shares (including shares held in treasury) delivered and/or to be delivered, pursuant to the PSP and the Soilbuild Construction Employee Share Option Scheme shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company from time to time, as determined in accordance with the provisions of the PSP.

*(See Explanatory Note 6) (Resolution 8)*

## 8. Proposed Renewal of the General Mandate for Interested Person Transactions

That:

- (a) approval be and is hereby given for the purposes of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“Chapter 9”), for the Company, its subsidiaries and associated companies that are considered to be “entities at risk” (as that term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of Mandated Interested Person Transactions described in the Appendix to the Notice of Eighth Annual General Meeting (the “Appendix”) which is enclosed with the Company’s Annual Report 2020, with any party who is of the class of Mandated Interested Persons described in the Appendix, provided that such transactions are made on normal commercial terms, are not prejudicial to the interests of the Company and its minority shareholders, and are in accordance with the review procedures for Mandated Interested Person Transactions (the “IPT Mandate”) as set out in the Appendix;
- (b) the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and
- (c) the Directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing all such documents as may be required) as they or he may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution.

*(See Explanatory Note 7) (Resolution 9)*

## 9. To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

BY ORDER OF THE BOARD

**Lee Bee Fong (Ms)**

Company Secretary

Singapore, 1 April 2021

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## Explanatory Notes on the Ordinary Business and Special Business to be transacted:

1. The ordinary resolution proposed in item 2 above is to seek approval for the payment of Directors' fees for the financial year ending 31 December 2021.

The amount of the Directors' fees has been computed based on the current fees structure reported in the Corporate Governance Report section of the Company's Annual Report 2020. The Board of Directors, in view of the current challenging operating environment resulted from the Covid-19 pandemic, had voluntarily reduced the Directors' fees for the year ended 31 December 2020 from S\$309,000 as approved during the Seventh Annual General Meeting held on 24 June 2020 to S\$159,000. The Board of Director expect the Covid-19 pandemic will continue to affect the operation of the Group and hence, proposed a lower Directors' fee for the financial year ending 31 December 2021.

2. In relation to the ordinary resolution proposed in item 3(i) above, there is no relationship (including immediate family relationships) between Mr Poon Hon Thang and the other Directors and the Company or its substantial shareholder and the detailed information on Mr Poon Hon Thang is set out in the section entitled "Board of Directors" and in the Corporate Governance Report section of the Company's Annual Report 2020.
3. In relation to the ordinary resolution proposed in item 3(ii) above, there is no relationship (including immediate family relationships) between Mr Tan Jee Ming and the other Directors and the Company or its substantial shareholder and detailed information on Mr Tan Jee Ming is set out in the section entitled "Board of Directors" and in the Corporate Governance Report section of the Company's Annual Report 2020.
4. The ordinary resolution proposed in item 5 above is to authorise the Directors of the Company from the date of the Meeting until the next Annual General Meeting to issue shares and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to an amount not exceeding in aggregate 50% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company, of which the total number of shares (including shares to be issued in pursuance of instruments made or granted) issued other than on a pro rata basis to existing shareholders shall not exceed 20% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. Rule 806(3) of the Listing Manual of the Singapore Exchange Securities Trading Limited currently provides that the total number of issued shares excluding treasury shares and subsidiary holdings of the Company for this purpose shall be the total number of issued shares excluding treasury shares and subsidiary holdings at the time this resolution is passed (after adjusting for new shares arising from the conversion or exercise of convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this resolution is passed and any subsequent bonus issue, consolidation or subdivision of the Company's shares). This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.
5. The ordinary resolution proposed in item 6 above, if passed, will empower the Directors of the Company to offer and grant options under the Soilbuild Construction Employee Share Option Scheme ("**the Scheme**") in accordance with and pursuant to the rules of the Scheme and to allot and issue from time to time such number of fully-paid shares as may be required to be allotted and issued pursuant to the exercise of such options under the Scheme, provided always that the aggregate number of (i) new ordinary shares allotted and issued and/or to be allotted and issued, and (ii) existing ordinary shares (including treasury shares) delivered and/or to be delivered, pursuant to options granted under the Scheme and awards granted under the Soilbuild Construction Performance Share Plan (the "**PSP**") shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company from time to time.
6. The ordinary resolution proposed in item 7 above, if passed, will empower the Directors of the Company to grant awards under the PSP in accordance with and pursuant to the rules of the PSP and to allot and issue from time to time such number of fully-paid shares as may be required to be allotted and issued pursuant to the vesting of such awards under the PSP, provided always that the aggregate number of (i) new ordinary shares allotted and issued and/or to be allotted and issued, and (ii) existing ordinary shares (including treasury shares) delivered and/or to be delivered, pursuant to awards granted under the PSP and options granted under the Scheme shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company from time to time.
7. The ordinary resolution proposed in item 8 above, if passed, will renew, effective until the conclusion of the next Annual General Meeting, the mandate (the "**IPT Mandate**") to enable the Company, its subsidiaries and associated companies which are considered "**entities at risk**" to enter in the ordinary course of business into certain types of interested person transactions with specific classes of the Company's interested persons. Particulars of the IPT Mandate are set out in the Appendix to this Notice of Eighth Annual General Meeting (the "**Appendix**") which is enclosed with the Company's Annual Report 2020.

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## Notes:

1. In compliance of COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, and as amended by COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) (Amendment No. 2) Order 2020 (the "Order"), the Annual General Meeting ("AGM") will be conducted by way of electronic means and shareholders will NOT be allowed to attend the AGM physically. Printed copies of this Notice will not be sent to members. Instead, this Notice will be sent to members by electronic means via publication on the Company's corporate website <https://www.soilbuildconstruction.com/home>. This Notice will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements are instead put in place to allow shareholders to participate in the AGM by: (a) watching or listening to the AGM proceedings via a Live Webcast or Live Audio Feed (as defined below). Shareholders who wish to participate as such will have to pre-register in the manner outlined in Note 3 below; (b) submitting questions ahead of the AGM. Please refer to Notes 8 to 11 below for further details; and (c) voting by proxy at the AGM. Please refer to Notes 12 to 18 below for further details.

## Participation in the AGM via Live Webcast or Live Audio Feed

3. All shareholders of the Company or their corporate representatives (in the case of shareholders which are legal entities) will be able to participate at the AGM by watching or listening to the proceedings of the AGM through a "live" webcast (via their mobile phones, tablets or laptops/computers ("Live Webcast") or Live Audio Feed (via telephone). In order to do so, shareholders are required to pre-register their participation at the AGM at the URL: [https://rebrand.ly/SBCG\\_AGM2020](https://rebrand.ly/SBCG_AGM2020) by 10.00 a.m. on 20 April 2021 ("Registration Deadline") for verification of their status as Shareholders (or the corporate representatives of such Shareholders).
4. Upon successful verification, each such authenticated Shareholder or its corporate representative will receive an email on their authentication status which will contain an user ID, a password and a link to access the Live Webcast to watch the proceedings of the AGM, as well as a telephone number to access the Live Audio Feed to listen to the proceedings of the AGM.
5. Shareholders or their corporate representatives must not forward the email to other persons who are not Shareholders and who are not entitled to participate at the AGM. This is also to avoid any technical disruptions or overload to the Live Webcast or Live Audio Feed.
6. Shareholders or their corporate representatives who have pre-registered by the Registration Deadline in accordance with paragraph 3 above but do not receive an email by 10.00 a.m. on 22 April 2021 may contact the Company via email at [sbcg\\_ir@soilbuild.com](mailto:sbcg_ir@soilbuild.com), with the following details included: (1) the member's full name; and (2) his/her/its identification/ registration number.
7. All shareholders who hold shares through a securities sub-account in Depository Agents ("DAs") must inform their respective DAs that they have registered for the Live AGM Webcast or Live Audio Feed and provide their DAs with their registration details in order for their DA to in turn pre-register their interest with the Company.

## Submission of Questions prior to the AGM

8. Shareholders may submit any questions related to the resolutions to be tabled at the AGM by post or email (please refer to Notes 9 to 11 below for further details) by the Registration Deadline. The Company will endeavour to address all substantial and relevant questions received from Shareholders relating to the agenda of the AGM prior to the AGM by publishing the responses to these questions on the SGX's website at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website at the URL <https://www.soilbuildconstruction.com>. Where substantial and relevant questions submitted by Shareholders are unable to be addressed prior to the AGM, the Company will address them during the AGM through the Live Webcast and Live Audio Feed. The Company will also address any subsequent clarifications sought, or follow-up questions, prior to, or at, the AGM in respect of substantial and relevant matters.
9. To do so, all questions must be submitted no later than the Registration Deadline through any one of the following means: (a) in physical copy by depositing the same at the office of the Company's Share Registrar at 80 Robinson Road, #11-02, Singapore 068898; or (b) by email to the [sbcg\\_ir@soilbuild.com](mailto:sbcg_ir@soilbuild.com).
10. The Company shall only address substantial and relevant questions (as may be determined by the Company in its sole discretion) received. The Company will publish the minutes of the AGM (together with the responses to the substantial and relevant questions received from Shareholders, if applicable) on the SGX's website at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website within one (1) month after the date of the AGM.

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11. If the questions are deposited in physical copy at the office of the Company's Share Registrar or sent via email, and in either case not accompanied by the completed and executed Proxy Form (as defined below), the following details must be included with the submitted questions: (i) the member's full name; and (ii) his/her/its identification/registration number for verification purposes, failing which the submission will be treated as invalid.

## Voting by Proxy

12. **Voting at the AGM is by proxy ONLY. Please note that Shareholders will not be able to vote through the Live Webcast or Live Audio Feed and can only vote with their Proxy Forms (as defined herein) which are required to be submitted in accordance with the following paragraphs.**
13. A shareholder (whether individual or corporate and including Relevant Intermediary\*, as defined in Section 181 of the Companies Act, Chapter 50 of Singapore) may only exercise their voting rights at the AGM via proxy voting. He/she/it must submit his/her/its Proxy Form appointing the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such shareholder wishes to exercise his/her/its voting rights at the AGM. The proxy form for the AGM may be accessed on the Company website <https://www.soilbuildconstruction.com/home>, and on the SGX's website at the URL <https://www.sgx.com/securities/company-announcements>.
14. Where a shareholder (whether individual or corporate and including a Relevant Intermediary\*, as defined in Section 181 of the Companies Act, Chapter 50 of Singapore) 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 Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
15. The duly executed instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner: (i) post to the Share Registrar's office at 80 Robinson Road, #11-02, Singapore 068898; or (ii) electronic mail to [sg.is.proxy@sg.tricorglobal.com](mailto:sg.is.proxy@sg.tricorglobal.com), in either case by 10.00 a.m. on 20 April 2021 (being not less than 72 hours before the time appointed for the AGM) and in default the Proxy Form for the AGM shall not be treated as valid. A shareholder 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.

**In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for Shareholders to submit completed Proxy Forms by post, Shareholders are strongly encouraged to submit completed Proxy Forms electronically via email.**

16. The instrument appointing the Chairman of the Meeting 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 Meeting as proxy is executed by a corporation, it must be executed either under its common seal or signed on its behalf by its attorney duly authorised in writing or by an authorised officer of the corporation, failing which the instrument of proxy may be treated as invalid.
17. CPF Investors and SRS Investors who wish to vote, should approach their respective CPF Agent Banks / SRS Operators to submit their votes to appoint the Chairman of the Meeting as their proxy by 15 April 2021 (at least 7 working days before the AGM).
18. A Depositor's name must appear on the Depository Register maintained by The Central Depositor (Pte) Limited as at 72 hours before the time fixed for holding the AGM in order for the Depositor to be entitled to vote at the AGM.

"Relevant Intermediary" means:

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

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**Personal data privacy:**

By (a) submitting an instrument appointing the Chairman of the Meeting as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, or (b) submitting details for the registration to observe the proceedings of the AGM via Live Webcast or Live Audio Feed, or (c) submitting any question prior to the AGM in accordance with this Notice of AGM, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the following purposes:

- (i) processing and administration by the Company (or its agents or service providers) of proxy forms appointing the Chairman of the Meeting as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof);
- (ii) processing of the registration for purpose of granting access to members of the Company (or their corporate representatives in the case of members of the Company which are legal entities) to the LIVE WEBCAST or LIVE AUDIO FEED to observe the proceedings of the AGM and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions from members of the Company received before the AGM and if necessary, following up with the relevant members of the Company in relation to such questions; and
- (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/ or guidelines by the relevant authorities.