

SPACKMAN ENTERTAINMENT GROUP LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 201401201N)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Spackman Entertainment Group Limited (the "**Company**") will be streamed live on Monday, 29 June 2020 at 3:00 p.m. for the following purposes:

AS 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 2019 together with the Auditor's Report thereon.

(Resolution 1)

2. To re-elect Ms. Yoo Jin Lee ("**Ms. Eugene Lee**") who is retiring pursuant to the Company's Constitution and who, being eligible, offers herself for re-election.

Ms. Eugene Lee will, upon re-election as a Director of the Company, remain as an Executive Director and Chief Producer of the Company.

[See Explanatory Note (a)]

(Resolution 2)

3. To re-elect Mr. Na Kyoungwon ("**Mr. Na**") who is retiring pursuant to the Company's Constitution and who, being eligible, offers himself for re-election.

Mr. Na will, upon re-election as a Director of the Company, remain as Chief Operating Officer, President, Executive Director and Joint Company Secretary of the Company.

[See Explanatory Note (b)]

(Resolution 3)

4. To approve the payment of Directors' fees of US\$108,000 (2019: US\$108,000) for the financial year ending 31 December 2020, to be paid quarterly in arrears.

(Resolution 4)

5. To re-appoint Messrs Baker Tilly TFW LLP as the 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 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:

7. **Authority to allot and issue shares under the Spackman Entertainment Group Limited Employee Share Option Scheme (the "ESOS")**

THAT pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "**Act**"), approval 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 ("**Shares**") pursuant to the exercise of options ("**Options**") granted in accordance with the provisions of the ESOS, and, pursuant to the ESOS, to offer and grant Options from time to time in accordance with the provisions of the ESOS, provided always that the aggregate number of Shares to be allotted and issued pursuant to the ESOS, when added to the total number of Shares issued and issuable in respect of all the Options granted under the ESOS and all outstanding options or awards granted under such other share-based incentive schemes of the Company, shall not exceed 15% of the total number of issued Shares including treasury shares of the Company on the day preceding that date of the relevant grant of the Option.

[See Explanatory Note (c)]

(Resolution 6)

8. **The Proposed Renewal of the Share Buy Back Mandate:**

THAT

- (a) for the purposes of Sections 76C and 76E of the Act, the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
- (i) market purchases (each a "**Market Purchase**") on the SGX-ST; and/or
 - (ii) off-market purchases (each an "**Off-Market Purchase**") effected otherwise than on the SGX-ST in accordance with any equal access schemes as may be determined or formulated by the Directors of the Company as they consider fit, which schemes shall satisfy all the conditions prescribed by the Act,

and otherwise in accordance with all other laws and regulations, including but not limited to, the Company's Constitution, the provisions of the Act and the Catalist Rules as may for the time being be applicable (the "**Share Buy Back Mandate**");

- (b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy Back Mandate shall, at the discretion of the Directors of the Company, either be cancelled or held in treasury and dealt with in accordance with the Act;
- (c) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy Back 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 expiring on the earlier of:
- (i) the conclusion of the next AGM or the date by which such AGM is required by law to be held;
 - (ii) the date on which the buy-back of the shares is carried out to the full extent mandated; or
 - (iii) the date on which the authority conferred in the Share Buy Back Mandate is varied or revoked by the shareholders in a general meeting;
- (d) for purposes of this Resolution:

"Prescribed Limit" means 10% of the 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 Act, at any time during the Relevant Period, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time);

"Relevant Period" means the period commencing from the date of passing of this Resolution and expiring on the date the next AGM is held or is required by law to be held, the date on which the buy-back of the Shares are carried out to the full extent mandated, or the date the said mandate is revoked or varied by the Shareholders of the Company in a general meeting, whichever is the earlier; and

"Maximum Price" in relation to a Share to be purchased, means an amount (excluding brokerage, commission, stamp duties, applicable goods and services tax, clearance fees and other related expenses) not exceeding:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price, where:
 - (iii) **"Average Closing Price"** means the average of the closing market prices of a Share over the last five (5) market days, on which transactions in the Shares were recorded, preceding the day of the Market Purchase by the Company or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five (5)-day period;
 - (iv) **"day of the making of the offer"** means the day on which the Company announces its intention to make an offer for the purchase of Shares from shareholders of the Company stating the purchase 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
 - (v) **"market day"** means a day on which the SGX-ST is open for trading in securities; and

- (e) any of the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Resolution.

[See Explanatory Note (d)]

(Resolution 7)

By Order of the Board

Mr. Anthony Wong Wei Kit
Independent Non-Executive Chairman
Singapore
12 June 2020

Explanatory Notes:

- (a) Information on Ms. Eugene Lee can be found on page 24 of the annual report.
- (b) Information on Mr. Na can be found on page 24 of the annual report.
- (c) The Resolution 6 in item 7, if passed, will authorise the Directors of the Company, effective until the conclusion of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to offer and grant options in accordance with the provisions of the ESOS and to allot and issue new shares in the Company pursuant to the exercise of any Options already granted and accepted under the ESOS and such other share-based incentive schemes of the Company up to a number not exceeding fifteen per cent. (15%) of the total number of issued shares (including treasury shares) in the capital of the Company on the day preceding that date of the relevant grant. The ESOS was approved by the shareholders of the Company on 20 June 2014.
- (d) The Resolution 7 in item 8, if passed, will authorise the Directors of the Company, from the date of the annual general meeting until 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 or when varied or revoked by the Company in general meeting, whichever is earlier, to purchase or acquire up to ten per cent. (10%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings), at prices up to but not exceeding the Maximum Price (as defined above), as at the date of the passing of this Resolution 7. Details of the proposed renewal of the Share Buy Back Mandate are set out in the Appendix accompanying this annual report.

MEASURES TO MINIMISE RISK OF COMMUNITY SPREAD OF COVID-19

Alternative arrangements to hold general meetings

- 1. The COVID-19 (Temporary Measures) Act that was passed by Parliament on 7 April 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 issued by the Minister of Law on 13 April 2020 (as amended from time to time) provide legal certainty such that issuers are able to make alternative arrangements to hold general meetings where personal attendance is required under written law or legal instruments (such as a company's constitution). A joint statement was also issued by the Monetary Authority of Singapore, the Accounting and Corporate Regulatory Authority and the Singapore Exchange Regulation on 13 April 2020 to provide guidance on the conduct of general meetings during the period when elevated safe distancing measures are in place. As such, the Annual General Meeting ("AGM") of the Company will be held by way of electronic means and shareholders will NOT be allowed to attend the AGM in person. Printed copies of this Notice will be sent to members. This Notice will be available to members by electronic means via publication on the Company's corporate website www.spackmanentertainmentgroup.com and on the SGXNet.
- 2. Alternative arrangements are instead put in place to allow shareholders to participate in the AGM by: (a) observing and listening to the AGM proceedings via a live streaming. Shareholders who wish to participate as such will have to pre-register in the manner outlined in paragraphs 3 and 4 below; (b) voting by proxy at the AGM in the manner outlined in paragraphs 7 to 10 below; and (c) submitting questions prior to the date of the AGM in the manner outlined in paragraphs 11 to 15 below.

Participate in the AGM via live streaming

- 3. All shareholders or their corporate representatives (in the case of corporate shareholders) will be able to observe and listen to the AGM proceedings through a live streaming via their mobile phones, tablets or computers upon pre-registration. To do so, they will need to complete the attached pre-registration form and email the signed and completed pre-registration form to the email address provided by the Company for verification of their status as shareholders (or the corporate representatives of such shareholders). All completed pre-registration forms must be received by the Company no later than 5.00 p.m. on 22 June 2020.

Email address: info@spackmanentertainment.com

- 4. Upon successful pre-registration, each such shareholder or its corporate representative will receive an email by 27 June 2020. The email will contain a link to access the live streaming of the AGM proceedings, together with the relevant log in details and instructions. Shareholders (or corporate representatives) who do not receive an email by 27 June 2020, but have pre-registered in accordance with paragraph 3 above should email the Company at info@spackmanentertainment.com.
- 5. Shareholders are reminded that the AGM proceedings are private. Instructions on access to the live streaming of the AGM proceedings should therefore not be shared with anyone who is not a shareholder of the Company or otherwise not authorised to attend the AGM. Recording of the live streaming in whatever form is also strictly prohibited.
- 6. Shareholders will not be able to vote through the live streaming and can only vote with their proxy forms which are required to be submitted in advance.

Voting by proxy

7. The only way for Shareholders to exercise their voting rights at the AGM is via proxy voting. Shareholders would have to submit the attached proxy form to the Company in accordance with the instructions set out in such proxy form and appoint "Chairman of the Meeting" as their proxy. All votes in the AGM will be taken on a poll.
8. Shareholders (whether individuals or corporates) appointing the "Chairman of the Meeting" as proxy must give specific instructions as to his/her/its manner of voting, or abstentions from voting, in the proxy form, failing which the appointment and votes will be treated as invalid.
9. The proxy form must be received by the Company's share registrar no later than 3:00 p.m. on 27 June 2020 (being 48 hours before the time appointed for the AGM) by submitting the proxy form to the following:

Mailing address : Spackman Entertainment Group Limited

**C/o Tricor Barbinder Share Registration Services
80 Robison Road #11-02, Singapore 068898**

or

Email address : sg.is.proxy@sg.tricorglobal.com

10. Shareholders who hold their shares through relevant intermediaries and who wish to exercise their votes by appointing the "Chairman of the Meeting" as proxy should approach their respective relevant intermediaries (including their respective CPF Agent Banks or SRS Approved Banks) to submit their voting instructions at least seven (7) working days prior to the date of the AGM.

Submission of questions prior to AGM

11. Shareholders may submit in advance any questions they wish for the Company to consider addressing during the live streaming of the AGM proceedings by emailing such questions to info@spackmanentertainment.com.
12. All questions must be received by the Company no later than 5.00 p.m. on 22 June 2020. Shareholders are also reminded to provide their full names and identification numbers when writing in, along with their email addresses and mobile contact numbers.
13. Please note that shareholders will not be able to ask questions at the AGM and accordingly, it is important for shareholders to submit their questions by the deadline in paragraph 12.
14. Due to the time limit of the AGM, the Company's Board of Directors shall only address substantial and relevant questions (as may be determined by the Company in its sole discretion) received from shareholders prior to the date of the AGM.
15. The Company will publish the minutes of the AGM on SGXNet and the Company's website within one month after the date of AGM, including responses from the Board and Management in relation to substantial and relevant questions from shareholders relating to the resolutions to be tabled for approval at the AGM.

Notes:

- (1) A member of the Company who is entitled to attend and vote at the AGM is entitled to appoint the "Chairman of the Meeting" as a proxy to vote in his/her stead.
- (2) The instrument appointing the "Chairman of the Meeting" as proxy must be duly sent to the Company's share registrar's office by mail or email (see paragraph 9 above for the address and email address) not less than forty-eight (48) hours before the time appointed for holding the AGM of the Company.

PERSONAL DATA PRIVACY

By (a) submitting the pre-registration form in accordance with paragraph 3 and 4 of section "Measures to Minimise Risk of Community Spread of COVID-19" (the "**COVID-19 Notice**") above, or (b) submitting an instrument appointing the "Chairman of the Meeting" as proxy to vote at the AGM and/or any adjournment thereof in accordance with paragraphs 7 to 10 of the COVID-19 Notice or (c) submitting any question prior to the AGM in accordance with paragraphs 11 to 15 of the COVID-19 Notice above, 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 purposes of:

- (i) the 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);
- (ii) processing the pre-registration forms for purposes of granting access to members (or their corporate representatives in the case of members who are corporate entities) to view the live streaming of the AGM proceedings and providing viewers with any technical assistance where necessary;
- (iii) addressing selected questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions;

- (iv) the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- (v) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.

The Company will continue to comply with precautionary measures recommended and imposed by the authorities and will make further announcement should there be further changes to the AGM arrangements.

This notice has been prepared by the Company and its contents have been reviewed by the RHT Capital Pte. Ltd. ("Sponsor") for compliance with the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this notice.

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

The contact person for the Sponsor is:-

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