

NOTICE OF ANNUAL GENERAL MEETING

SINARMAS LAND LIMITED
Company Registration No. 199400619R
(Incorporated in the Republic of Singapore)

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “**AGM**”) of Sinarmas Land Limited (the “**Company**” or “**SML**”) will be held on **Tuesday, 23 April 2024 at 11.00 a.m.** (Singapore time) at Orchard Hotel Singapore, Orchard Ballroom 1&2, Level 3, 442 Orchard Road, Singapore 238879 to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements for the year ended 31 December 2023 together with the Directors’ Statement and Auditors’ Report thereon. **(Resolution 1)**
2. To declare a first and final one-tier tax-exempt dividend of S\$0.0008 per ordinary share for the year ended 31 December 2023. **(Resolution 2)**
3. To approve Directors’ Fees of S\$478,000 for the year ended 31 December 2023. (FY2022: S\$471,500) **(Resolution 3)**
4. Retirement and/or re-appointment of Directors *{please see note 1}*

To re-appoint the following Directors retiring pursuant to Rule 720(5) of the listing manual (“**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”):

- | | |
|---------------------------------|-----------------------|
| (i) Mr. Ferdinand Sadeli | (Resolution 4) |
| (ii) Mr. Robin Ng Cheng Jiet | (Resolution 5) |
| (iii) Mr. Lim Jun Xiong, Steven | (Resolution 6) |
| (iv) Mr. Ng Ee Peng | (Resolution 7) |
- {please see note 1a}*

5. To re-appoint Moore Stephens LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 8)**

AS SPECIAL BUSINESS

6. To consider and, if thought fit, to pass with or without any amendments, the following resolutions as Ordinary Resolutions:

Renewal of the Share Issue Mandate

- 6A. “That pursuant to Section 161 of the Companies Act 1967 and the Listing Rules of the SGX-ST, authority be and is hereby given to the Directors of the Company to issue shares and convertible securities in the Company (whether by way of rights, bonus or otherwise) at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares and convertible securities to be issued pursuant to this Resolution does not exceed fifty percent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at the date of this Resolution, of which the aggregate number of shares and convertible securities to be issued other than on a pro-rata basis to shareholders of the Company does not exceed twenty percent (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at the date of passing of this Resolution, and, unless revoked or varied by the Company in general meeting, such authority shall continue in force until the next annual general meeting of the Company.” *{please see note 2}* **(Resolution 9)**

Renewal of the Share Purchase Mandate

- 6B. “(a) That for the purposes of Sections 76C and 76E of the Companies Act 1967 (the “**Act**”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary shares (“**Shares**”) in the issued share capital of the Company not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter 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 in accordance with any equal access schemes as may be determined or formulated by the Directors as they consider fit, which schemes shall satisfy all the conditions prescribed by the Act,

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) That unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company 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 expiring on the earlier of:
- (i) the date on which the next annual general meeting of the Company is held or is required by law to be held; or
 - (ii) the date on which 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 in the Share Purchase Mandate is varied or revoked;
- (c) That in this Resolution:

"Prescribed Limit" means ten percent (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company as at the date of the passing of this Resolution; and

"Maximum Price" in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, 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
- (ii) in the case of an Off-Market Purchase: 120% of the Highest Last Dealt Price

where:

"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 and deemed to be adjusted for any corporate action that occurs during the relevant 5-day period and the day of the Market Purchase;

"Highest Last Dealt Price" means the highest price transacted for a Share as recorded on the market day on which there were trades in the Shares immediately preceding the day of the making of the offer pursuant to the Off-Market Purchase; and

"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 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

- (d) That the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution." *{please see note 3}* **(Resolution 10)**

Renewal of, and Amendments to, Interested Person Transactions Mandate

- 6C. (a) That for the purposes of Chapter 9 of the Listing Manual of the SGX-ST, approval be and is hereby given for the Company, its subsidiaries and associated companies that are not listed on the SGX-ST or an approved exchange which fall within the definition of "entities at risk" under Chapter 9 of the Listing Manual, provided that the Company and its subsidiaries (the "**Group**"), or the Group and its interested person(s), has control over the associated companies, or any of them, to enter into any of the transactions falling within the types of Interested Person Transactions, particulars of which are set out in Appendix 2 to this Notice of AGM *{please see note 4}*, with Interested Persons described in the said Appendix 2, provided that such transactions are made in normal commercial terms and in accordance with the guidelines and review procedures for Interested Person Transactions as set out in the said Appendix 2 (the "**Amended IPT Mandate**");
- (b) That the approval given for the Amended IPT Mandate shall, unless revoked or varied by the Company at a general meeting, continue in force until 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, whichever is earlier;
- (c) That the Audit Committee of the Company be and is hereby authorised to take such actions as it deems proper in respect of the guidelines and review procedures and/or modify or implement such guidelines and review procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual which may be prescribed by the SGX-ST from time to time; and

- (d) That the Directors of the Company 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 may consider expedient or necessary or in the interests of the Company to give effect to the proposed renewal of, and amendment to, the IPT Mandate (as defined in Appendix 2), i.e. the Amended IPT Mandate and/or this Resolution." *{please see note 5}* **(Resolution 11)**

By Order of the Board

Robin Ng Cheng Jiet
Director
2 April 2024
Singapore

IMPORTANT NOTES:

(i) Format of AGM

The AGM will be held in a wholly physical format, at the date, time and venue stated above. A member of the Company, including Central Provident Fund ("CPF") and Supplementary Retirement Scheme ("SRS") investors, and (where applicable) duly appointed proxies and representatives will be able to ask questions and vote at the AGM by attending the AGM in person. There will be no option for members to participate virtually. This Notice of AGM can be accessed on the SGXNET website at <https://www.sgx.com/securities/company-announcements>. No food served at AGM.

(ii) Submission of Proxy Form

A member of the Company (whether individual or corporate) who wishes to exercise his/her/its voting rights at the AGM may appoint a proxy(ies) to vote on his/her/its behalf at the AGM by completing and submitting to the Company the instrument of proxy ("**Proxy Form**").

A member of the Company who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the AGM. Where such member appoints more than one (1) proxy, he/she/it shall specify in the Proxy Form, the proportion of his/her/its shareholding to be represented by each proxy. If no specific direction as to voting is given, the proxy/proxies may vote or abstain from voting at his/her/its discretion.

A proxy need not be a member of the Company. A member may choose to appoint the Chairman of the AGM as his/her/its proxy.

The Proxy Form, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, must:

- (a) if sent personally or by post, be deposited at the Company's registered office at 108 Pasir Panjang Road, #06-00 Golden Agri Plaza, Singapore 118535; or
- (b) if submitted by email, be received by the Company at investor@sinarmasland.com.sg

in either case, by **11.00 a.m. on Saturday, 20 April 2024** being not less than seventy-two (72) hours before the time appointed for holding the AGM and in default the Proxy Form shall not be treated as valid.

The Proxy Form must be under the hand of the appointor or his/her/its attorney duly authorized in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorized officer, failing which the Proxy Form may be treated as invalid.

Investors holding shares through relevant intermediaries (as defined in Section 181 of the Companies Act 1967) ("**Investors**"), including investors holding through CPF and SRS ("**CPF/SRS Investors**"), should approach their relevant intermediaries (which would include, in the case of CPF and SRS Investors, his/her CPF Agent Banks or SRS Operators). An Investor who wishes to vote should approach his/her relevant intermediary as soon as possible to specify his/her voting instructions. A CPF/SRS Investor who wishes to vote should approach his/her CPF Agent Bank or SRS Operator at least seven (7) working days before date of the AGM to submit his/her vote.

(iii) Submission of Questions

A member of the Company, including CPF and SRS Investors, may submit substantive and relevant questions related to the resolutions tabled for approval at the AGM in advance of the AGM by:

- (a) post to the Company's mailing address at 108 Pasir Panjang Road, #06-00 Golden Agri Plaza, Singapore 118535, which must be received by **Thursday, 11 April 2024**; or

- (b) email to the Company at investor@sinarmasland.com.sg, which must be received by **11.59 p.m. on Thursday, 11 April 2024**.

Members who submit questions in advance of the AGM should identify themselves by stating (i) his/her/its full name as it appears on his/her/its CDP/CPF/SRS shares records, (ii) NRIC/Passport/Company registration number and (iii) state the manner in which he/she/it holds his/her/its shares in the Company (e.g. via CDP, CPF or SRS) for verification purposes.

The Company will only address relevant and substantive questions (as may be determined by the Company in its sole discretion) received from members, and publish its response(s), which may be consolidated for similar relevant and substantive questions, on the SGXNET at <https://www.sgx.com/securities/company-announcements>, latest by 11.00 a.m. on Thursday, 18 April 2024. Any relevant and substantive questions received after 11 April 2024 shall be addressed, and may be consolidated for similar questions and addressed, during the AGM.

A member, including CPF and SRS Investors, and (where applicable) duly appointed proxies and representatives can also ask the Chairman of the AGM substantive and relevant questions related to the resolutions to be tabled for approval at the AGM, at the AGM itself.

ADDITIONAL NOTES RELATING TO THE NOTICE OF AGM:

1. This year, the 5 Directors retiring pursuant to Rule 720(5) of the Listing Manual of the SGX-ST are Mr. Ferdinand Sadeli, Mr. Robin Ng Cheng Jiet, Mr. Lim Jun Xiong, Steven, Mr. Ng Ee Peng and Mr. Hong Pian Tee.

Mr. Hong Pian Tee who has served as a Non-Executive Independent Director for more than 9 years, will not be seeking for re-election, and will retire as a Director at the conclusion of the AGM, and accordingly cease to hold all appointments presently held by him in all Board Committees at the conclusion of the AGM.

- 1a. Mr. Ferdinand Sadeli, Mr. Robin Ng Cheng Jiet, Mr. Lim Jun Xiong, Steven and Mr. Ng Ee Peng, being eligible, have each offered himself for re-appointment at the AGM.

Please refer to sections on Board of Directors and Corporate Governance Report in the Annual Report 2023 for further information on each of the retiring Directors.

Mr. Lim Jun Xiong, Steven is considered to be independent. If re-appointed, Mr. Lim will remain as Chairman of the Audit Committee of the Company.

2. Resolution 9, if passed, is to empower the Directors from the date of the AGM until the date of the next annual general meeting, to issue shares and convertible securities in the capital of the Company not exceeding fifty percent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at the time Resolution 9 is passed. For issue of shares and convertible securities other than on a pro-rata basis to shareholders, the aggregate number of shares and convertible securities to be issued shall not exceed twenty percent (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company.

The percentage of the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at the time Resolution 9 is passed, after adjusting for (a) new shares arising from the conversion or exercise of convertible securities or any share options, or vesting of share awards which were issued and outstanding or subsisting at the time Resolution 9 is passed and (b) any subsequent bonus issue, consolidation or subdivision of shares.

3. Resolution 10, if passed, is to renew for another year, up to the next annual general meeting of the Company, the mandate for share purchase as described in the Appendix 1 to this Notice of AGM, which will, unless previously revoked or varied by the Company at a general meeting, expire at the next annual general meeting.
4. The mandate for transactions with Interested Persons as described in Appendix 2 to this Notice of AGM includes the placement of deposits by the Group with financial institutions in which Interested Persons have an interest.
5. Resolution 11, if passed, is to renew, with amendments, for another year, up to the next annual general meeting of the Company, the mandate for transactions with Interested Persons as described in Appendix 2 to this Notice of AGM, which will, unless previously revoked or varied by the Company at a general meeting, expire at the next annual general meeting.

PERSONAL DATA PRIVACY

By submitting a proxy form appointing a proxy(ies) and/or representative(s) 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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) 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 or service providers) 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 or service providers), 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 or service providers) 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.