

# ***NOTICE OF ANNUAL GENERAL MEETING***

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Samurai 2K Aerosol Limited the “**Company**”) will be held by electronic means on Wednesday, 28 July 2021 at 2.00 p.m. for the purpose of transacting the following businesses:

## **As Ordinary Business:**

1. To receive and adopt the Directors’ Report and Audited Accounts for the financial year ended 31 March 2021 and the Auditors’ Report thereon. **(Resolution 1)**
2. To declare a final exempt (one-tier) dividend of S\$0.00667 per share for the financial year ended 31 March 2021. **(Resolution 2)**
3. To re-elect the following Directors retiring pursuant to the Company’s Articles of Association:  

Mr Hau Hock Khun	<b>(Regulation 98) (See Explanatory Note 1)</b>	<b>(Resolution 3)</b>
Dato’ Chang Chor Choong	<b>(Regulation 98) (See Explanatory Note 2)</b>	<b>(Resolution 4)</b>
4. To approve the payment of Directors’ Fees of RM293,875 for the financial year ending 31 March 2022, to be paid quarterly in arrears. **(Resolution 5)**
5. To re-appoint Baker Tilly TFW LLP as the Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**
6. 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:

### **7. GENERAL MANDATE TO ALLOT AND ISSUE NEW SHARES IN THE CAPITAL OF THE COMPANY**

“That, pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”) and Rule 806 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (“**Catalist Rules**”), 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 shall 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:
  - (1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) does not exceed one hundred per cent. (100%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to the 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 number of issued Shares (excluding treasury shares) in the capital of the Company (as at the time of passing of this Resolution);

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- (2) (subject to such calculation 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 (1) above on a pro-rata basis, the percentage of the total number of issued Shares (excluding treasury shares) in the capital of the Company shall be calculated based on the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, 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 which are outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards 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.
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules as amended from time to time (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Act and the Constitution for the time being of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting is required by law to be held, whichever is the earlier."  
**(See Explanatory Note 3) (Resolution 7)**

## **8. AUTHORITY TO ISSUE SHARES UNDER THE PERFORMANCE SHARE PLAN**

That approval be and is hereby given to the Directors of the Company to allot and issue from time to time such number of ordinary shares in the capital of the Company as may be required to be issued pursuant to the vesting of awards granted or to be granted under the Performance Share Plan (the "**Plan**"), provided that the aggregate number of ordinary shares to be issued pursuant to the Plan and any other share based incentive schemes of the Company shall not exceed fifteen percent (15%) of the total number of issued shares excluding treasury shares of the Company from time to time, as determined in accordance with the provisions of the Plan.

**(See Explanatory Note 4)**

**(Resolution 8)**

## **9. AUTHORITY TO ISSUE SHARES UNDER THE EMPLOYEE SHARE OPTION SCHEME**

That authority be and is hereby given to the Directors of the Company to offer and grant options from time to time in accordance with the provisions of the Employee Share Option Scheme (the "**Scheme**"), and, pursuant to Section 161 of the Act, 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 exercise of options granted under the Scheme, provided that the aggregate number of shares to be issued pursuant to the Scheme and any other share based incentive schemes of the Company shall not exceed fifteen percent (15%) of the issued share capital of the Company excluding treasury shares of the Company from time to time, as determined in accordance with the provisions of the Scheme.

**(See Explanatory Note 5)**

**(Resolution 9)**

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## **10. RENEWAL OF SHARE BUY BACK MANDATE**

That:

- (a) for the purposes of the Catalist Rules and Companies Act, Chapter 50 of Singapore (the “**Act**”), the exercise by the Directors of the Company of all the powers of the Company to use Funds (as defined hereinafter) to purchase or otherwise acquire the ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Maximum Limit (as defined hereinafter), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as defined hereinafter), whether by way of:
- (i) on-market purchases (each an “**On-Market Purchase**”) on the Singapore Exchange Securities Trading Limited (“**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 based on the requirements of Section 76C of the Act,

and in accordance with all other laws and regulations of Singapore and the listing 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) 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 of the Company 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 required by the law to be held;
  - (ii) the date on which the share purchases are carried out to the full extent mandated; or
  - (iii) the date on which the authority contained in the Share Purchase Mandate is revoked or varied;
- (c) in this Resolution:

“**Funds**” means internal sources of funds of the Company. Illustrations of the financial impact of the use of Funds are set out in the Appendix;

“**Maximum Limit**” means that number of Shares representing ten per cent. (10%) of the issued ordinary share capital of the Company (excluding 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 (as defined hereinafter), 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 on which the last annual general meeting was held and expiring on the date the next annual general meeting is held or is required by law to be held or the date on which the share purchases are carried out to the full extent of the Share Purchase Mandate or the date the said mandate is revoked or varied by the Company in a general meeting, whichever is the earlier, after the date of this Resolution;

“**Maximum Price**”, in relation to a Share to be purchased or acquired, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of an On-Market Purchase: 105% of the Average Closing Price; and

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- (ii) in the case of an Off-Market Purchase: 120% of “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 after the relevant five (5) market days period;

“Day of the making of the offer” means the day on which the Company announces its intention to make an offer for an Off-Market Purchase, 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) 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.”  
**(See Explanatory Note 6) (Resolution 10)**

By Order of the Board

Ong Yoke En  
Executive Director and Chief Executive Officer  
Singapore 12 July 2021

## **Explanatory Notes:**

1. Mr Hau Hock Khun, upon re-election as a Director of the Company, will remain as the Chairman of the Remuneration Committee and a member of the Audit & Risk Management Committee and Nominating Committee. Mr Hau Hock Khun is an Independent Director of the Company. The Board considers Mr Hau Hock Khun to be independent pursuant to Rule 704(7) of the Catalist Rules.
2. Dato’ Chang Chor Choong, upon re-election as a Director of the Company, will remain as the Non-Executive Director of the Company.
3. The Ordinary Resolution 7 proposed in item 7 above, if passed, will empower the Directors from the date of this AGM until the date of the next AGM or the date by which the next AGM is required by law to be held or such authority is revoked or varied by the Company in a general meeting, whichever is earlier, to allot and issue Shares and/or convertible securities in the Company. The aggregate number of Shares and/or convertible securities which the Directors may allot and issue under this Resolution shall not exceed one hundred percent (100%) of the total issued Shares excluding treasury shares of which the aggregate number of Shares and/or convertible securities to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed fifty percent (50%) of the total issued Shares excluding treasury shares at the time of passing of this Resolution.
4. The Ordinary Resolution 8 proposed in item 8 above, is to authorise the Directors to allot and issue shares on the vesting of awards under the Plan.
5. The Ordinary Resolution 9 proposed in item 9 above, is to authorise the Directors to allot and grant options under the Scheme and to allot and issue shares pursuant to the exercise of such options under the Scheme.
6. The Ordinary Resolution 10 proposed in item 10 above, if passed, will empower the Directors of the Company to make purchases or otherwise acquire the Company’s issued shares from time to time subject to and in accordance with the guidelines set out in the “Appendix” section in the Company’s Annual Report. The authority will expire at 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 earlier, unless previously revoked or waived at a general meeting.

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## **Notes:**

1. The Annual General Meeting 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.
2. Due to the current COVID-19 restriction orders in Singapore, members will not be able to attend the Annual General Meeting in person. Members will be able to watch the proceedings of the Annual General Meeting through a "live" webcast via their mobile phones, tablets or computers or listen to these proceedings through a "live" audio feed via telephone. In order to do so, members who wish to watch the "live" webcast or listen to the "live" audio feed must pre-register by 2.00 p.m. on 25 July 2021, at <https://complete-corp.com/samurai2k-agm/>. Following authentication of their status as members, authenticated members will receive email instructions on how to access the webcast and audio feed of the proceedings of the Annual General Meeting by 12.00 p.m. on 27 July 2021. Members who do not receive an email by 12.00 p.m. on 27 July 2021 should contact Complete Corporate Services Pte Ltd, by email at [samurai2k-agm@complete-corp.com](mailto:samurai2k-agm@complete-corp.com).

Members who pre-register to watch the "live" webcast or listen to the "live" audio feed may also submit questions relating to the resolutions to be tabled for approval at the Annual General Meeting. To do so, all questions must be submitted by 2.00 p.m. on 25 July 2021:

- (a) via the pre-registration website at <https://complete-corp.com/samurai2k-agm/>;
- (b) in hard copy by post to Samurai 2K Aerosol Limited c/o Complete Corporate Services Pte Ltd at 10 Anson Road, #29-07 International Plaza, Singapore 079903; or
- (c) by email to Complete Corporate Services Pte Ltd at [samurai2k-agm@complete-corp.com](mailto:samurai2k-agm@complete-corp.com).

The Company will address substantial questions relating to the resolutions either before or during the Annual General Meeting.

3. Members (whether individuals or corporates) who wish to exercise their voting rights at the Annual General Meeting must appoint the Chairman of the Meeting as their proxy to attend, speak and vote on their behalf at the Annual General Meeting. In appointing the Chairman of the Meeting as proxy, members (whether individuals or corporates) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.

CPF/SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks/SRS Operators to submit their votes by 2.00 p.m. on 16 July 2021.

4. The Chairman of the Meeting, as proxy, need not be a member of the Company.
5. The instrument appointing the Chairman of the Meeting as proxy must:
  - (a) if sent by post, be received at the office of the Company's Share Register in Singapore, Boardroom Corporate & Advisory Pte Ltd, either by hand at 50 Raffles Place, #32-01 Singapore Land Tower Singapore 048623; or
  - (b) if submitted by email, be received by Samurai 2K Aerosol Limited at [samurai2k-agm@complete-corp.com](mailto:samurai2k-agm@complete-corp.com),

not less than seventy-two (72) hours before the time appointed for the AGM in accordance with the instructions stated herein.

A member who wishes to submit an instrument of proxy 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.

6. The Annual Report for the financial year ended 31 March 2021 and the Appendix dated 12 July 2021 in relation to the proposed renewal of the Share Buyback Mandate have been made available on SGXNET and may be accessed at the Company's website at [www.samurai2kaerosol.com](http://www.samurai2kaerosol.com).

## **Personal Data Privacy**

By submitting a proxy form appointing the Chairman of the Meeting as a proxy to attend, speak and vote at the AGM and/or any adjournment thereof, 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 purpose of the processing and administration by the Company (or its agents or service providers) of the appointment of Chairman of the Meeting as proxy 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.