

## NOTICE OF THE ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“AGM”) of TA Corporation Ltd (the “Company”) will be held by electronic means on Tuesday, May 25, 2021 at 10.00 a.m. (of which there will be a live Audio and Video webcast) for the following purposes:–

### AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and Audited Financial Statements for the year ended December 31, 2020 and the Auditors’ Report thereon. **(Resolution 1)**
2. To approve Directors’ fees of \$158,313 for the financial year ended December 31, 2020 (2019 \$197,962). **(Resolution 2)**
3. To re-elect Mr. Liong Kiam Teck, a Director retiring under Regulation 89 of the Constitution of the Company. **(Resolution 3)**  
**(See Explanatory Note 1)**
4. To re-elect Mr. Fong Heng Boo, a Director retiring under Regulation 89 of the Constitution of the Company. **(Resolution 4)**  
**(See Explanatory Note 1)**

*Mr. Fong Heng Boo will, upon being re-elected as a Director of the Company, remain as Chairman of the Audit Committee and Remuneration Committees. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”) and will remain as a member of the Nominating Committees.*

5. To re-appoint Deloitte & Touche LLP as Auditors 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 Ordinary Resolutions with or without modifications:–

6. Approval to continue as an Independent Director of the Company
  - (A) That subject to and contingent upon the passing of Resolution 6B by shareholders of the Company excluding the Directors and the chief executive officer of the Company and their respective associates (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”) and for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST which will take effect on January 1, 2022, approval be and is hereby given for Mr. Mervyn Goh Bin Guan to continue as an Independent Non-Executive Director of the Company; and authority conferred by this Resolution shall continue in force until the earlier of (i) his retirement or resignation as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution. **(Resolution 6A-Tier 1)**
  - (B) That subject to and contingent upon the passing of Resolution 6A and for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST which will take effect on January 1, 2022, approval be and is hereby given for Mr. Mervyn Goh Bin Guan to continue to act as an Independent Non-Executive Director of the Company; and authority conferred by this Resolution shall continue in force until the earlier of (i) his retirement or resignation as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution. **(Resolution 6B-Tier 2)**  
**(See Explanatory Note 2)**

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### 7. Authority to allot and issue shares

"That pursuant to Section 161 of the Companies Act, Cap. 50 (the "Companies Act"), and the listing rules of the Singapore Exchange Securities Trading Limited ("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:

- (a)
  - (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
  - (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, "Instruments") including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares;
  - (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
- (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:
  - (i) 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 fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings), 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 twenty per cent (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings), and for the purpose of this resolution, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be 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 exercising share options or vesting of share awards provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST, and
    - (b) any subsequent bonus issue, consolidation or subdivision of the Company's shares,

whereby adjustments in accordance with (a) or (b) 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 the passing of this resolution, and

- (ii) 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."

**(Resolution 7)**

**(See Explanatory Note 3)**

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### 8. Renewal of the Share Buy-Back Mandate

(a) That for the purposes of the Companies Act and the Listing Manual, the Directors of the Company be hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire issued shares in the capital of the Company (“**Shares**”) each fully paid up not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) on-market purchases (“**Market Purchase**”), transacted on the Singapore Exchange Securities Trading Limited (“SGX-ST”) through the ready market or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, for the purpose; and/or
- (ii) off-market purchases (“**Off-Market Purchase**”) in accordance with any equal access scheme 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 Listing Manual.

(the “**Share Buy Back Mandate**”)

(b) Unless varied or revoked by the members of the Company in general meeting, the authority conferred on the Directors 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 date of this Resolution and expiring on the earliest of:

- (i) the conclusion of the next AGM of the Company or the date by which such AGM is required by law or the Constitution to be held;
- (ii) the date on which the authority contained in the Share Buy Back Mandate is varied or revoked by the Shareholders in a general meeting; or
- (iii) the date on which the Share Buy Back is carried out to the full extent mandated.

(c) In this Resolution:

“**Maximum Limit**” means that number of issued Shares representing 10 per cent (10%) of the issued ordinary shares of the Company as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings held by the Company as at the date of the passing of this Resolution) unless the Company has effected a reduction of its share capital in accordance with the applicable provisions of the Companies 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 treasury shares and subsidiary holdings);

“**Relevant Period**” means the period commencing from the date of the AGM when the resolution relating to the Share Buy Back Mandate is passed expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier; and

“**Maximum Price**” means the purchase price (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) to be paid for a Share in the event of any Share Buy-Back determined by the Directors, but in any event, not exceeding the maximum price, which:

- (i) in the case of a Market Purchase, one hundred and five per cent. (105%) of the Average Closing Price (as defined hereinafter); and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, one hundred and twenty per cent. (120%) of the Average Closing Price (as defined hereinafter),

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For the above purposes:

**“Average Closing Price”** means the average of the closing market prices of the Shares over the last five (5) Market Days on the SGX-ST, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase on an equal access scheme, and deemed to be adjusted for any corporate action that occurs during the relevant 5-day period and the day on which a Market Purchase was made, or as the case may be, the date of the offer pursuant to an Off-Market Purchase on an equal access scheme; 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.

- (d) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient, incidental, necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.”

**(Resolution 8)**

**(See Explanatory Note 4)**

### ANY OTHER BUSINESS

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

### BY ORDER OF THE BOARD

Foo Soon Soo  
Yap Ming Choo  
Company Secretaries

Singapore, May 7, 2021

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## Explanatory Notes:

1. Detailed information on Mr. Liong Kiam Teck and Mr. Fong Heng Boo as set out in Appendix 7.4.1 of the listing manual are found in the Statement of Corporate Governance of the Company's Annual Report 2020.
2. Pursuant to Rule 210(5)(d)(iii) of the Listing Manual of SGX-ST, which will come into effect on January 1, 2022 the retention of a Director who has been appointed for more than nine years from the date of his first appointment as an independent Director will require shareholders' approval in separate resolutions through a Two-Tiered Voting process for voting by all shareholders under Tier 1 voting and voting by all shareholders excluding the Directors or the chief executive officer of the Company and their associates under Tier 2 voting.

Resolutions 6A and 6B if passed, will allow Mr. Mervyn Goh Bin Guan who has served as Independent Director for an aggregate period of 9 years from the date of his first appointment, to continue in office as an Independent Director with effect from January 1, 2022 until the conclusion of the third AGM following the passing of these resolutions. The Nominating Committee having assessed the independence of Mr. Mervyn Goh has recommended that he continues to act as Independent Director. The Board approves the NC's recommendation. Accordingly, it is proposed that Resolution 6A and Resolution 6B be voted upon in the following manner:

Resolution 6A – Tier 1: Voting by all shareholders; and

Resolution 6B – Tier 2: Voting by all shareholders, excluding shareholders who also serve as the Directors or the chief executive officer of the company, and associates of such Directors and chief executive officer.

Mr. Liong Kiam Teck, Mr. Neo Tiam Boon, Mr. Neo Tiam Poon @ Mr. Neo Thiam Poon, Mr. Neo Thiam An, Directors and their associates will abstain from voting on Resolution 6B.

Detailed information on Mr. Goh are provided in the Board of Directors' section of this Annual Report.

3. Resolution 7, if passed, will empower the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to issue shares and convertible securities in the Company up to an amount not exceeding in aggregate fifty per cent (50%) of the total number of issued shares excluding (treasury shares and subsidiary holdings) of the Company of which the total number of shares and convertible securities 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. 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 of convertible securities or share options on issue at the time this resolution is passed and any subsequent bonus issues 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.
4. Resolution 8, if passed, will renew the Share Buy-Back Mandate and will authorise the Directors to purchase or otherwise acquire Shares on the terms and subject to the conditions of the Resolution. The rationale for, the authority and limitation on, the sources of funds to be used and the illustrative financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Buy-Back Mandate based on the audited accounts of the Company and the Group for the financial year ended December 31, 2020 and certain assumptions are set out in greater detail in the Appendix enclosed together with the Annual Report.

## IMPORTANT NOTICE ON AGM ARRANGEMENTS IN LIGHT OF COVID-19

The Notice of AGM has been published on SGXNET and the Company's website at <http://www.tiongaik.com.sg/> and can be downloaded from SGXNET. A printed copy of this Notice, the proxy form and other documents related to the AGM will NOT be despatched to members.

This notice sets out the Company's arrangements relating to, among others, attendance at the AGM via electronic means (including arrangements by which the AGM can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the AGM in advance of the AGM, addressing of substantial and relevant questions prior to or at the AGM and/or voting by appointing the Chairman of the AGM as proxy for the AGM.

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## NOTES ABOUT THE CONDUCT OF THE AGM:

1. **The AGM 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. Shareholders will not be able to attend the AGM in person. Shareholders will also not be able to vote online on the resolutions to be tabled for approval at the AGM. The Company has made arrangements to conduct the AGM as set out below.**

## 2. **Alternative arrangements for participation at the AGM**

Alternative arrangements have been made by the Company to allow shareholders to participate at the AGM by:

- (a) observing and/or listening to the AGM proceedings via live audio-visual webcast or live audio-only stream;
- (b) submitting questions in advance in relation to any resolution set out in the Notice of AGM, if any; and/or
- (c) appointing the Chairman of the AGM as proxy to vote on their behalf at the AGM.

Details of the steps and deadlines for pre-registration, submission of questions in advance and voting at the AGM by shareholders, including CPF and SRS investors, are set out below.

## 3. **Key dates and deadlines**

The key dates and deadlines which shareholders should take note of are summarised in the table below and to be read in conjunction with the notes herein:

Key dates	Actions
May 7, 2021	Shareholders (including investors holding shares through Central Provident Fund (“CPF”) and Supplementary Retirement Scheme (“SRS”) who wish to access the live audio-visual webcast or live audio-only stream of the AGM proceedings may begin to pre-register at the URL <a href="https://forms.gle/hoqkqrpv3M67HEXe8">https://forms.gle/hoqkqrpv3M67HEXe8</a> .
10:00 a.m. on May 12, 2021	Deadline for CPF or SRS investors who wish to appoint the Chairman of the AGM as proxy to approach their respective CPF Agent Banks or SRS Operators to appoint the Chairman of the AGM to vote on their behalf.
5:00 p.m. on May 17, 2021	Deadline for shareholders to submit questions in advance.
10:00 a.m. on May 22, 2021	Deadline for shareholders to pre-register for the live audio-visual webcast or live audio-only stream of the AGM proceedings.
10:00 a.m. on May 22, 2021	Deadline for shareholders to submit proxy forms.
3:00 p.m. on May 24, 2021	Authenticated shareholders will receive an email by 3:00 p.m. on May 24, 2021 containing a link to access the live audio-visual webcast of the AGM proceedings as well as a toll-free telephone number to access the live audio-only stream of the AGM proceedings.  Shareholders who register by the registration deadline but do not receive an email response by 3:00 p.m. on May 24, 2021 may contact the Company by email to <a href="mailto:tacorpagmfy2020@tiongaik.com.sg">tacorpagmfy2020@tiongaik.com.sg</a> .

## 4. **Persons who hold shares through relevant intermediaries**

Persons who hold shares of the Company through relevant intermediaries (as defined in section 181 of the Companies Act, Chapter 50), other than CPF and SRS investors, and who wish to participate in the AGM by:

- (a) observing and/or listening to the AGM proceedings via live audio-visual webcast or live audio-only stream;
- (b) submitting questions in advance in relation to any resolution set out in the Notice of AGM, if any; and/or
- (c) appointing the Chairman of the AGM as proxy to vote on their behalf at the AGM,

should contact the relevant intermediaries through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.

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## 5. SUBMISSION OF PROXY FORM TO VOTE

- (i) Shareholders who wish to vote at the AGM may submit your proxy form to appoint the Chairman of the AGM to cast votes on your behalf.
- (ii) The proxy form (a copy of which is also attached hereto), duly completed and signed, must be submitted by:
  - (a) Mail to the Company's registered office at 1 Jalan Berseh #03-03, New World Centre, Singapore 209037
  - (b) Electronic mail to [tacorpagmfy2020@tiongaik.com.sg](mailto:tacorpagmfy2020@tiongaik.com.sg) (a clear scanned signed form in PDF)

**To be received by the Company no later than 10.00 am. on May 22, 2021 being 72 hours before the time fixed for the AGM.**

1. CPF or SRS investors who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the AGM (i.e. by 10:00 a.m. on May 12, 2021) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf by the cut-off date.
2. Please note that shareholders will not be able to vote through the live webcast and can only vote with their proxy forms which are required to be submitted in accordance with the procedure above.

## 6. SUBMISSION OF QUESTIONS:

No questions from Shareholders can be taken during the Live AGM Webcast. Shareholders will not be able to ask questions during the Live AGM Webcast. Shareholders who wish to submit their questions in relation to the business of the AGM can do so via email to the following address: [tacorpagmfy2020@tiongaik.com.sg](mailto:tacorpagmfy2020@tiongaik.com.sg) by 5:00 p.m. on May 17, 2021.

The Company will endeavour to address the substantial and relevant questions at or before the AGM.

## 7. DOCUMENTS

All documents (including the Annual Report 2020, the proxy Form and this Notice of AGM and the Appendix to this Notice of AGM or information relating to the business of the Annual General Meeting have been, or will be, published on SGXNet and the Company's website. Printed copies of the documents will not be despatched to shareholders. Shareholders and investors are advised to check SGXNet and/or the Company's website regularly for updates.

## 8. MINUTES OF AGM

The minutes of the AGM, will be posted on the SGXNet and the Company's website within one month after the date of the AGM.

## PERSONAL DATA PRIVACY:

By submitting an instrument appointing the Chairman of the AGM 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, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the AGM 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, take-over rules, regulations and/or guidelines.

## FURTHER UPDATES

Under the current COVID-19 situation, we seek shareholders' understanding that the Company reserves the right to take such further precautionary measures as may be appropriate up to the date of the AGM, including any precautionary measures required or recommended by government agencies, in order to curb the spread of COVID-19. We will post updates on our corporate website at [www.tiongaik.com.sg](http://www.tiongaik.com.sg) and via SGXNET announcements.

Your safety and well-being are our top priority. Thank you for your kind understanding and continued support.

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