

# IN THE HIGH COURT OF THE REPUBLIC OF SINGAPORE

HC/OS 424/2021 )

In the Matter of Section 210 of the  
Companies Act, Chapter 50

And

In the Matter of  
World Class Global Limited  
(Company Registration No.: 201329185H)

... Applicant

## SCHEME OF ARRANGEMENT

Under Section 210 of the Companies Act, Chapter 50

Between

World Class Global Limited

And

Scheme Shareholders (as defined herein)

And

Aspial Corporation Limited

## NOTICE OF SCHEME MEETING

**NOTICE IS HEREBY GIVEN** that by an Order of Court dated 27 May 2021 made in the above matter, the High Court of the Republic of Singapore (the "Court") has directed a meeting (the "Scheme Meeting") of the Scheme Shareholders of World Class Global Limited (the "Company") to be convened and such Scheme Meeting shall be held by way of electronic means on 14 June 2021 at 10.00 a.m., for the purpose of considering and, if thought fit, approving (with or without modification) the following resolution:

### RESOLUTION

**RESOLVED THAT** the scheme of arrangement dated 28 May 2021 ("Scheme") proposed to be made pursuant to Section 210 of the Companies Act, Chapter 50 of Singapore, between (i) the Company, (ii) Scheme Shareholders and (iii) Aspial Corporation Limited, a copy of which has been circulated with this Notice of Scheme Meeting convening this Scheme Meeting, be and is hereby approved.

*All references to the Scheme Document in this Notice of Scheme Meeting shall mean the Company's Scheme Document to the Scheme Shareholders dated 28 May 2021. All capitalised terms not otherwise defined herein shall have the meanings given to them in the Scheme Document.*

*By the said Order of Court, the Court has appointed Mr Ong Tuen Suan, or failing him, any director of the Company, to act as Chairman of the Scheme Meeting and has directed the Chairman to report the results thereof to the Court.*

*The said scheme of arrangement will be subject to, inter alia, the subsequent sanction of the Court.*

### Important Notice from the Company

An Overseas WCG Shareholder may write in to the Share Registrar, B.A.C.S. Private Limited, at 8 Robinson Road, #03-00 ASO Building, Singapore 048544, to request for the Scheme Document and any related documents to be sent to an address in Singapore by ordinary post at his/her/its own risk, up to three (3) market days prior to the date of the Scheme Meeting.

Electronic copies of the Scheme Document (enclosing this Notice and the Proxy Form) are also available on the website of the SGX-ST at [www.sgx.com/securities/company-announcements](http://www.sgx.com/securities/company-announcements) and on the website of the Company at <http://wgc.com.sg/investor-relations/>. A Scheme Shareholder will need an internet browser and PDF reader to view these documents on the websites of the SGX-ST and the Company.

### Notes:

1. A copy of the said scheme of arrangement and a copy of the Explanatory Statement required to be furnished pursuant to Section 211 of the Companies Act, Chapter 50 of Singapore, are incorporated in the Scheme Document of which this Notice forms part.

2. The Scheme Meeting is being convened, and will be held, by electronic means.

3. Due to the current COVID-19 situation in Singapore, Scheme Shareholders and persons (including SRS Investors) who hold Scheme Shares through relevant intermediaries (as defined below) will not be able to attend the Scheme Meeting in person. Alternative arrangements relating to attendance at the Scheme Meeting via electronic means (including arrangements by which the meeting can be electronically accessed via "live" audio-and-visual webcast or "live" audio-only stream), submission of questions to the Chairman of the Scheme Meeting in advance of, or "live" at, the Scheme Meeting, addressing of substantial and relevant questions either before or at the Scheme Meeting, and voting by appointing the Chairman of the Scheme Meeting as proxy at the Scheme Meeting, are set out below.<sup>1</sup> Any reference to a time of day is made by reference to Singapore time.

4. The proceedings of the Scheme Meeting will be broadcasted "live" through an audio-and-video webcast and an audio-only stream. Scheme Shareholders and SRS Investors who wish to follow the proceedings through a "live" audio-and-video webcast via their mobile phones, tablets or computers or listen to the proceedings through a "live" audio-only stream via telephone must pre-register at the Company's pre-registration website at [https://rebrand.ly/WCG\\_SM21](https://rebrand.ly/WCG_SM21) from now till 10.00 a.m. on 11 June 2021 (the "Registration Deadline") to enable the Company to verify their status as Scheme Shareholders and SRS Investors (as the case may be).

Following the verification, authenticated Scheme Shareholders and SRS Investors will receive an email, which will contain user ID and password details as well as instructions on how to access the "live" audio-and-video webcast and a toll-free telephone number to access the "live" audio-only stream of the proceedings of the Scheme Meeting by 10.00 a.m. on 13 June 2021. Scheme Shareholders and SRS Investors who have pre-registered by the Registration Deadline but do not receive any email by 10.00 a.m. on 13 June 2021 should contact Easy Video via email at [rais@easyvideo.sg](mailto:rais@easyvideo.sg).

5. Scheme Shareholders and SRS Investors may submit questions relating to the Scheme Resolution to be tabled for approval at the Scheme Meeting to the Chairman of the Scheme Meeting in advance of the Scheme Meeting. In order to do so, their questions must be submitted in the following manner by no later than 10.00 a.m. on 9 June 2021:

- via the pre-registration website at [https://rebrand.ly/WCG\\_SM21](https://rebrand.ly/WCG_SM21); or
- by email to [investors@wgc.com.sg](mailto:investors@wgc.com.sg).

Scheme Shareholders and SRS Investors who submit questions via email or post must provide the following information:

- his/her/its full name;
- his/her/its full NRIC/FIN/Passport/Company Registration number;
- his/her/its address; and
- the manner in which he/she/it holds Scheme Shares (e.g. via CDP or SRS).

Please note that the Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify his/her/its status as Scheme Shareholders or SRS Investors (as the case may be).

The Company will endeavour to answer all substantial and relevant questions received in advance of the Scheme Meeting, prior to, or during, the Scheme Meeting. The Company will address the substantial and relevant questions by publishing the responses on the Company's website and on SGXNET prior to the Scheme Meeting or by addressing such questions during the Scheme Meeting.<sup>1</sup>

The Company will, within one (1) month after the date of the Scheme Meeting, publish the minutes of the Scheme Meeting on the Company's website and on SGXNET, and the minutes will include the responses to the substantial and relevant questions which are addressed during the Scheme Meeting.

6. If a Scheme Shareholder (whether individual or corporate) wishes to exercise his/her/its voting rights at the Scheme Meeting, he/she/it must appoint the Chairman of the Scheme Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Scheme Meeting, PROVIDED THAT if the Scheme Shareholder is a Depositor, the Company shall be entitled and bound to reject any Proxy Form lodged if the Scheme Shareholder, being the appointor, is not shown to have any Scheme Shares entered against the Scheme Shareholder's name in the Depository Register as at 48 hours before the time of the Scheme Meeting, as certified by CDP to the Company. The Chairman of the Scheme Meeting, as proxy, need not be a Scheme Shareholder. The Proxy Form may be accessed at the Company's website at <http://wgc.com.sg/investor-relations/> and on the website of the SGX-ST at [www.sgx.com/securities/company-announcements](http://www.sgx.com/securities/company-announcements). The Proxy Form is circulated with the Scheme Document, of which this Notice forms part. Printed copies of the Proxy Form will be sent to Scheme Shareholders.

Where a Scheme Shareholder (whether individual or corporate) appoints the Chairman of the Scheme 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 Scheme Meeting as proxy for that resolution will be treated as invalid.

7. Save for a Scheme Shareholder who is a relevant intermediary or Depository Agent (each an "Intermediary"), a Scheme Shareholder may only cast all the votes it uses at the Scheme Meeting in **one way**.<sup>2</sup>

8. The completed and signed Proxy Form appointing the Chairman of the Scheme Meeting as proxy must be submitted to the Company, in the following manner:

- if submitted electronically, be submitted via email to [investors@wgc.com.sg](mailto:investors@wgc.com.sg); or
- if submitted by post, be lodged at the office of the Share Registrar, B.A.C.S. Private Limited, at 8 Robinson Road, #03-00 ASO Building, Singapore 048544,

in either case, no later than 10.00 a.m. on 12 June 2021, being 48 hours before the time appointed for holding the Scheme Meeting.

A Scheme Shareholder who wishes to submit the Proxy Form must first 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.

Due to the current COVID-19 situation in Singapore and the related safe distancing measures which may make it difficult for Scheme Shareholders to submit completed proxy forms by post, Scheme Shareholders are strongly encouraged to submit completed proxy forms electronically via email.

9. A Scheme Shareholder voting by appointing the Chairman of the Scheme Meeting as proxy shall be included in the count of Scheme Shareholders present and voting at the Scheme Meeting as if that Scheme Shareholder was voting in person. The votes of the Chairman of the Scheme Meeting shall be counted as the votes of the number of appointing Scheme Shareholders.

10. Pursuant to the Scheme Meeting Court Order dated 27 May 2021, Mr Ong Tuen Suan, or failing him, any director of the Company, shall act as Chairman of the Scheme Meeting and the Court has further directed the Chairman of the Scheme Meeting, or failing him, any other director of the Company present at the Scheme Meeting, be directed to report the results thereof to the Court.

11. The said Scheme will be subject to, *inter alia*, the subsequent approval of the Court.

12. **Persons (including SRS Investors) who hold Scheme Shares through relevant intermediaries**

- SRS Investors who wish to participate in the Scheme Meeting by (i) observing and/or listening to the Scheme Meeting proceedings through the "live" audio-and-video webcast or "live" audio-only stream; and (ii) submitting questions in advance of, or "live" at, the Scheme Meeting, should follow the steps for pre-registration set out under Note 4 above and pre-submission of questions set out under Note 5 above.

However, SRS Investors who wish to appoint the Chairman of the Scheme Meeting as proxy to attend, speak and vote on their behalf at the Scheme Meeting should approach their SRS Agent Banks to submit their voting instructions by 10.00 a.m. on 3 June 2021, being seven (7) working days before the date of the Scheme Meeting.

- Scheme Shareholders holding Scheme Shares through relevant intermediaries (other than SRS Investors) and who wish to participate in the Scheme Meeting by (i) observing and/or listening to the Scheme Meeting proceedings through the "live" audio-and-video webcast or "live" audio-only stream; (ii) submitting questions in advance of, or "live" at, the Scheme Meeting; and/or (iii) appointing the Chairman of the Scheme Meeting as proxy to attend, speak and vote on their behalf at the Scheme Meeting, should contact the relevant intermediary through which they hold such Scheme Shares **as soon as possible** in order to make the necessary arrangements for them to participate in the Scheme Meeting.

### A "relevant intermediary" means:

- 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 Scheme Shares in that capacity;
- a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Chapter 289 of Singapore) who holds Scheme Shares in that capacity; or
- the Central Provident Fund Board ("CPF Board") established by the Central Provident Fund Act (Chapter 36 of Singapore) ("CPF Act"), in respect of Scheme Shares purchased under the subsidiary legislation made under the CPF 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 Scheme Shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

### Important Notice from the Company on COVID-19:

As the COVID-19 situation continues to evolve, the Company is closely monitoring the situation, including any precautionary measures which may be required or recommended by government agencies to minimise the risk of community spread of COVID-19. Due to the constantly evolving COVID-19 situation in Singapore, the Company may be required to change the arrangements for the Scheme Meeting at short notice. Scheme Shareholders and persons (including SRS Investors) who hold Scheme Shares through a relevant intermediary are advised to regularly check the Company's website at <http://wgc.com.sg/investor-relations/> or announcements released by the Company on the website of the SGX-ST at [www.sgx.com/securities/company-announcements](http://www.sgx.com/securities/company-announcements) for updates on the status of the Scheme Meeting.

### Personal Data Privacy:

By submitting an instrument appointing the Chairman of the Scheme Meeting to attend, speak and vote at the Scheme Meeting and/or any adjournment thereof, a Scheme Shareholder consents to the collection, use and disclosure of the Scheme Shareholder's personal data by the Company (or their agents or service providers) for the purpose of the processing and administration by the Company (or their agents or service providers) of the appointment of the Chairman of the Scheme Meeting as proxy for the Scheme Meeting (including any adjournment thereof), and the preparation and compilation of the attendance lists, minutes and other documents relating to the Scheme Meeting (including any adjournment thereof), and in order for the Company (or their agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.

Dated this 28<sup>th</sup> day of May 2021

Rajah & Tann Singapore LLP  
9 Straits View #06-07  
Marina One West Tower,  
Singapore 018937

Solicitors for  
**World Class Global Limited**

<sup>1</sup> Please note that Scheme Shareholders will be able to ask questions "live" via the online chat box function during the Scheme Meeting.

<sup>2</sup> In compliance with the Scheme Meeting Court Order, the Company will write to each Intermediary to inform it of the voting arrangements for Intermediaries and the submission of the Proxy Form by each Intermediary, further details of which can be found in Appendix A to the Scheme Document.