

# REPRODUCTION OF AGM RESOLUTIONS



**ADVANCER GLOBAL LIMITED**

(Co. Reg. No. 201602681W)  
(Incorporated in the Republic of Singapore)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Advancer Global Limited (the "Company") will be held by way of electronic means on Wednesday, 17 June 2020 at 4.00 p.m. to transact the following businesses:

### AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2019 together with the Auditors' Report thereon. **(Resolution 1)**
- To re-elect Mr. Ong Eng Tiang, who is retiring pursuant to Regulation 117 of the Company's Constitution, as Director of the Company. [See Explanatory Note (i)] **(Resolution 2)**
- To note the retirement of Mr. Loy Soo Chew who is retiring pursuant to Regulation 117 of the Company's Constitution, as Director of the Company.  
Mr. Loy Soo Chew will not be seeking for re-election and will retire as Director of the Company on 17 June 2020 at the close of the Annual General Meeting. Accordingly, Mr. Loy Soo Chew will relinquish his position as the Chairman of Remuneration Committee and a member of Audit Committee and Nominating Committee. **(Resolution 3)**
- To re-elect Mr. Lim Teck Chai, Danny, who is retiring pursuant to Regulation 122 of the Company's Constitution, as Director of the Company. [See Explanatory Note (ii)] **(Resolution 3)**
- To approve the payment of S\$166,792.35 as Directors' fees for the financial year ending 31 December 2020, payable quarterly in arrears. (FY2019: S\$150,328.77) **(Resolution 4)**
- To re-appoint Mazars 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 resolutions, with or without amendments, as Ordinary Resolutions:-

- Authority to allot and issue shares and convertible securities** **(Resolution 6)**

"That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "Companies Act"), the Constitution and Rule 806 of the Listing Manual Section B: Rules of Catalist (the "Catalist Rules") of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to:

- (i) allot and issue shares in the capital of the Company (the "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) 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 may 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 Instruments made or granted by the directors while this Resolution was in,

provided that:

- (1) 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) shall not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below) or such other limit as may be prescribed by the Catalist Rules as at the date of this Resolution is passed, of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below) or any such other limit as may be prescribed by the Catalist Rules as at the date of this Resolution is passed;
- (2) (subject to such manner of calculation and adjustments 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, the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this Resolution, after adjusting for:-
  - new Shares arising from the conversion or exercise of convertible securities;
  - new Shares arising from the exercise of share options or vesting of share awards, provided the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
  - any subsequent bonus issue, consolidation or subdivision of Shares;Adjustments for (a) and (b) above 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;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act, and otherwise, the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution 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 of the Company is required by law to be held, whichever is the earlier.  
[See Explanatory Note (iii)]

- Authority to allot and issue Shares under Advancer Global Limited Scrip Dividend Scheme** **(Resolution 7)**

That pursuant to Section 161 of the Companies Act, Rule 805 of the Catalist Rules and the Constitution of the Company, authority be and is hereby given to the Directors to allot and issue from time to time such number of ordinary Shares as may be required to be allotted and issued pursuant to Advancer Global Limited Scrip Dividend Scheme.

[See Explanatory Note (iv)]

- Authority to allot and issue Shares under Advancer Global Employee Share Option Scheme** **(Resolution 8)**

That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors to offer and grant options in accordance with the provisions of the Advancer Global Employee Share Option Scheme ("Advancer Global ESOS") and to allot and issue or deliver from time to time such number of fully paid-up Shares as may be required to be issued pursuant to the exercise of options granted under the Advancer Global ESOS, provided always that the aggregate number of Shares to be allotted and issued pursuant to the Advancer Global ESOS, when aggregated to the aggregate number of Shares issued and issued or transferred and to be transferred in respect of all options under any other share option schemes shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time. The authority conferred by this Resolution shall, unless revoked or varied by the Company in a general meeting, 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 of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (v)]

- Authority to grant awards, allot and issue Shares under Advancer Global Performance Share Plan** **(Resolution 9)**

That authority be and is hereby given to the Directors to offer and grant awards in accordance with the provisions of the Advancer Global Performance Share Plan ("Advancer Global PSP") and to allot and issue or deliver from time to time such number of fully paid-up Shares as may be required to be issued pursuant to the vesting of awards under the Advancer Global PSP, provided that the aggregate number of Shares to be allotted and issued pursuant to the Advancer Global PSP when aggregated with the aggregate number of Shares over which awards are granted under any other share schemes shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time. The authority conferred by this Resolution shall, unless revoked or varied by the Company in a general meeting, 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 of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (vi)]

- Proposed Renewal of Share Buy-Back Mandate** **(Resolution 10)**

That:

- for the purposes of the Catalist Rules and the Companies Act, the exercise by Directors of all the powers of the Company to purchase or otherwise acquire the issued ordinary Shares in the capital of the Company not exceeding in aggregate the Prescribed Limit (as defined herein), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined herein), whether by way of:

- on-market purchases, transacted on the SGX-ST through the SGX-ST's trading system or, as the case may be, any other securities exchange on which the Shares may, for the time being, be listed ("Market Purchase"); and/or
- off-market purchases (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) which shall satisfy all the conditions prescribed by the Companies Act, as may be determined or formulated by the Directors as they may consider fit ("Off-Market Purchase"),

and otherwise in accordance with all other laws, regulations and the Catalist Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Buy-back Mandate");

- 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 passing of this Resolution and expiring on the earliest of:

- the date on which the next annual general meeting of the Company is held or required by the law to be held;
- the date on which the Share Buy-backs have been carried out to the full extent mandated under the Share Buy-back Mandate; or
- the date on which the authority contained in the Share Buy-back Mandate is varied or revoked by Shareholders in a general meeting;

- in this Resolution:

"Prescribed Limit" means 10% of the total number of issued Shares 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 its share capital in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the total number of issued Shares of the Company shall be taken to be the total number of issued Shares of the Company as altered (excluding any treasury shares and subsidiary holdings) that may be held by the Company from time to time;

"Maximum Price" in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- in the case of a Market Purchase, 105% of the Average Closing Price (as defined herein); and
- in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price, where:

"Average Closing Price" means the average of the closing market prices of the Shares over the last 5 Market Days on which the Shares are transacted on Catalist or, as the case may be, such securities exchange on which the Shares are listed or quoted, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the Offer Date pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the Catalist Rules, for any corporate action that occurs after the relevant 5 Market Days period;

"Market Day" means a day on which the SGX-ST is open for trading in securities; and

"Offer Date" means the date on which the Company makes an offer for a Share Buy-back, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- 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 (vii)]

### ANY OTHER BUSINESS

- To transact any other business which may properly be transacted at an annual general meeting.

By Order of the Board

Sin Chee Mei and Koo Wei Jia  
Company Secretaries  
Singapore, 26 May 2020

### Explanatory Notes:

- Ordinary Resolution 2** – Mr. Ong Eng Tiang will, upon re-election as a Director of the Company, remain as an Executive Director. Detailed information on Mr. Ong Eng Tiang can be found under the "Board of Directors" and "Corporate Governance Report" sections in the Company's Annual Report.
- Ordinary Resolution 3** – Mr. Lim Teck Chai, Danny, upon re-election as a Director of the Company, Chairman of the Board and a member of each of the Audit Committee and Nominating Committee. He will, upon Mr. Loy Soo Chew's relinquishment, be appointed as the Chairman of Remuneration Committee. He is considered to be independent pursuant to Rule 704(7) of the Catalist Rules. Detailed information on Mr. Lim Teck Chai, Danny can be found under the "Board of Directors" and "Corporate Governance Report" sections in the Company's Annual Report.
- Ordinary Resolution 6** – The resolution, if passed, will empower the Directors of the Company to allot and issue Shares in the capital of the Company and/or Instruments (as defined above), up to a number not exceeding, in total, 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which not exceeding 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) may be issued other than on a pro-rata basis to existing shareholders. This authority will, unless revoked or varied at a general meeting, expire at the next annual general meeting of the Company or by the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.
- Ordinary Resolution 7** – The resolution, if passed, will empower the Directors, to allot and issue ordinary Shares pursuant to the Advancer Global Limited Scrip Dividend Scheme ("Scheme") should the Company decide to apply the Scheme to any dividend declared by the Company from the date of this Annual General Meeting until the date of the next annual general meeting of the Company.
- Ordinary Resolution 8** – The resolution, if passed, will empower the Directors of the Company to offer and grant options, and to allot and issue new Shares in the capital of the Company, pursuant to the Advancer Global ESOS as may be modified by the Remuneration Committee from time to time, provided that the aggregate number of shares to be allotted and issued pursuant to the Advancer Global ESOS shall not exceed 15% of the total number of issued Shares of the Company (excluding treasury shares and subsidiary holdings) from time to time.
- Ordinary Resolution 9** – The resolution, if passed, will empower the Directors of the Company to offer and grant awards, and to allot and issue new Shares in the capital of the Company, pursuant to the Advancer Global PSP as may be modified by the Remuneration Committee from time to time, provided that the aggregate number of Shares to be allotted and issued pursuant to the Advancer Global PSP shall not exceed 15% of the total number of issued Shares of the Company (excluding treasury shares and subsidiary holdings) from time to time.
- Ordinary Resolution 10** – The resolution, 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 Addendum to Shareholders dated 15 April 2020. The authority will expire at 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, unless previously revoked or waived at a general meeting.

### Notes:

- Due to the current Covid-19 restriction orders in Singapore, members will not be able to attend the AGM in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM. The accompanying Updated Proxy Form for the AGM may be accessed at the Company's website at <https://advancer.sg/> or at the SGX website at <https://www.sgx.com/securities/company-announcements>. Where a member (whether individual or corporate) appoints the Chairman of the 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 form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
- The Chairman of the Meeting, as proxy, need not be a member of the Company.
- The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
  - if submitted by post, be lodged with the Company's Share Registrar, RHT Corporate Advisory Pte. Ltd. at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712; or
  - if submitted electronically, be submitted via email to the Company's Share Registrar at [rhtaoscar@rhtcorporate.com](mailto:rhtaoscar@rhtcorporate.com), in either case, at least 72 hours before the time for holding the AGM.For shareholders would have received a hard copy of the previous proxy form that was delivered with the AGM Notice, the previous proxy form remains valid for the AGM and Shareholders may continue to submit such previous proxy form based on the procedures mentioned above. Shareholders who have submitted the previous proxy forms appointing such person other than the Chairman of the Meeting throughout, shall be deemed to have appointed the Chairman of the Meeting throughout to cast votes on your behalf unless Shareholders withdraw the same by notifying the Company via email to [rhtaoscar@rhtcorporate.com](mailto:rhtaoscar@rhtcorporate.com) by the Registration Deadline.

In view of the current Covid-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

### Personal Data Privacy :

By submitting an instrument appointing the Chairman of the Meeting to attend, speak and vote at the AGM and/or any adjournment thereof, or (b)submitting details for the registration to observe the proceedings of the AGM via live audio-visual webcast or a live audio-only stream, or (c) submitting any question prior to the AGM, 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 following purposes:

- 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) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof);
- Processing of the registration for purpose of granting access to members (or their corporate representatives in the case of members which are legal entities) to observe the proceedings of the AGM via live audio-visual webcast or a live audio-only stream and providing with any technical assistance where necessary;
- Addressing relevant and substantial questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions; and
- Enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities. Photographic, sound and/or video recordings of the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of a member of the Company (such as his/her name, his/her presence at the AGM and any questions he/she may raise or motions he/she propose/second) may be recorded by the Company for such purpose.

This notice has been reviewed by the Company's sponsor, SAC Capital Private Limited ("Sponsor").

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 correctness of any of the statements or opinions made, or reports contained in this notice.

The contact person for the Sponsor is Mr. David Yeong (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.