

EMERGING TOWNS & CITIES SINGAPORE LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number 198003839Z)
(the "Company")

NOTICE OF EXTRAORDINARY GENERAL MEETING

All capitalised terms in the Resolutions below and defined in the circular dated 25 August 2020 to the shareholders of the Company (the "Circular") shall, unless otherwise defined herein, have the respective meanings ascribed thereto in the Circular.

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of the Company (the "EGM") will be held by way of electronic means on 17 September 2020 (Thursday) at 9.30 a.m. Please refer to the section below on "**IMPORTANT NOTICE ON EGM ARRANGEMENTS IN LIGHT OF COVID-19**".

The Circular, this Notice of EGM and the accompanying Proxy Form have been made available on SGXNet. Printed copies of these documents will NOT be despatched to members of the Company.

The EGM will be held for the purpose of considering and, if thought fit, passing with or without amendment, the following Resolution:

ORDINARY RESOLUTION 1 – THE PROPOSED THIRD EXTENSION OF THE EXPIRY DATE OF THE CONVERSION RIGHT UNDER THE CONVERTIBLE LOAN AGREEMENT ENTERED INTO BETWEEN THE COMPANY AND MR LUO SHANDONG

Resolved that:

- (a) approval be and is hereby given for the third extension of the expiry date of the Conversion Right under the convertible loan agreement entered into between the Company and Mr Luo Shandong by an additional 36 months (the "**Proposed Third Extension**"); and
- (b) the Directors and each of them be and are hereby authorised to do all acts and things (including, without limitation, executing all such documents as may be required) as they or each of them deem desirable, necessary or expedient to give effect to the Proposed Third Extension as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company.

By Order of the Board

Tan Thiam Hee
Group Chief Executive Officer and Executive Director
25 August 2020

Notes:

- (1) A member, including a relevant intermediary, entitled to vote at the EGM must appoint the Chairman of the EGM to act as proxy and direct the vote at the EGM.

"**Relevant intermediary**" means:

- (a) a banking corporation licensed under the Banking Act (Cap. 19) of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) of Singapore and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36) of Singapore, in respect of shares purchased under the subsidiary legislation made under that 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 Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

- (2) The instrument or form appointing the Chairman of the EGM as proxy must be signed by the appointor or his/her/its attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised. The instrument must be submitted not less than 72 hours before the time appointed for holding the EGM, in the manner specified in the section titled “**IMPORTANT NOTICE ON EGM ARRANGEMENTS IN LIGHT OF COVID-19**” below.
- (3) Where the instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof (failing previous registration with the Company) must be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
- (4) By pre-registering to attend the EGM and/or any adjournment thereof, submitting an instrument appointing the Chairman of the EGM as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, submitting any questions related to the resolutions to be tabled for approval at the EGM, 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 EGM (including any adjournment thereof) and the preparation, compilation and/or publication of the attendance lists, minutes and other documents relating to the EGM (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 representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such 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.

IMPORTANT NOTICE ON EGM ARRANGEMENTS IN LIGHT OF COVID-19

The EGM is being convened, and will be held, only 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. Printed copies of the Circular, this Notice of EGM and the accompanying Proxy Form will not be sent to members of the Company. Instead, these documents will be made available on SGXNet and at the Company’s website at the URL <http://investor.etcsingapore.com/newsroom.html>. A Shareholder will need an internet browser and PDF reader to view these documents on SGXNet and the Company’s website.

Shareholders are advised to read the Notice of EGM carefully in order to decide whether they should vote in favour of or against the ordinary resolution, or to abstain from voting on the ordinary resolution, to be tabled at the EGM.

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

In light of the current COVID-19 situation and the related safe-distancing measures put in place in Singapore, a member (including a relevant intermediary) will not be able to attend the EGM in person. A member (whether individual or corporate) must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM.

Members may participate at the EGM by following the steps set out below:

1. Registration for Live Webcast

Members will be able to follow the proceedings of the EGM through a live audio-visual webcast or live audio-only stream (collectively, “**Live Webcast**”) via mobile phone, tablet, computer or any such electronic device.

To do so, a member must pre-register **by no later than 9.30 a.m. on 14 September 2020** (“**Registration Deadline**”), at the URL: <https://forms.gle/PsqTGJ58GRStufnH9>, for authentication of their status as members.

Members who have been authenticated will receive email instructions to access the Live Webcast of the proceedings of the EGM by 9.30 a.m. on 16 September 2020. Members who have registered by the Registration Deadline but have not received email instructions by 9.30 a.m. on 16 September 2020 may contact the Company by email at info@etcsingapore.com for assistance.

Members must not forward the abovementioned email instructions to other persons who are not members and who are not entitled to attend the EGM. This is also to avoid any technical disruptions or overload to the Live Webcast.

Investors who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act) who wish to participate in the EGM should, in addition to pre-registering, approach their respective agents as soon as possible, so that the necessary arrangements can be made by the relevant agents for their participation in the EGM.

2. Members' Queries

Members will not be able to speak or ask questions during the Live Webcast. It is important to note that any questions must be submitted in advance of the EGM.

All questions must be submitted **by no later than 9.30 a.m. on 14 September 2020** to the Company:

- (a) **via the pre-registration website** at the URL: <https://forms.gle/PsqTGJ58GRStufnH9>; or
- (b) **in hard copy** by sending personally or by post and lodging the same at the office of the Company's Share Registrar, B.A.C.S. Private Limited at 8 Robinson Road #03-00, ASO Building, Singapore 048544.

For verification purposes, when submitting any questions by post, members **MUST** provide the Company with their particulars (comprising: full name (for individuals) / company name (for corporations) as it appears on his/her/its CDP/CPF/SRS share records, email address, contact number, NRIC / passport number / company registration number, the manner in which the member holds his/her/its shares in the Company (e.g. via CDP, CPF or SRS) and number of shares held).

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 shareholder status.

The Company will endeavour to address the substantial and relevant queries, as determined by the Company, from members prior to or at the EGM. The minutes of the EGM, which will include responses to substantial and relevant queries from members which are addressed during the EGM, shall thereafter be published on SGXNet, within one (1) month from the conclusion of the EGM.

Investors who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act) can submit their questions in relation to any resolution set out in the Notice of EGM upon pre-registration, however, they should, in addition to pre-registering, approach their respective agents as soon as possible, so that the necessary arrangements can be made by the relevant agents for their participation in the EGM.

Please note that members will not be able to ask questions at the EGM "live" during the Live Webcast, and therefore it is important for members to submit their questions in advance of the EGM.

3. Proxy Voting

A member (including a relevant intermediary) will not be able to attend the EGM physically in person and will not be able to vote online on the resolution to be tabled for approval at the EGM. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the EGM, he/she/it must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM. The instrument appointing the Chairman of the EGM as proxy has been uploaded together with this Notice of EGM on SGXNet on the same day.

Members (whether individual or corporate) appointing the Chairman of the EGM as proxy must give specific instructions as to his/her/its manner of voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.

The instrument appointing the Chairman of the EGM as proxy must be submitted to the Company in the following manner:

- (a) if **in hard copy** and sent personally or by post, the proxy form must be deposited at the office of the Company's Share Registrar, B.A.C.S. Private Limited at 8 Robinson Road #03-00, ASO Building, Singapore 048544; or
- (b) if **via email**, the proxy form must be received by the Company's Share Registrar at main@zicoholdings.com,

in any case **not less than 72 hours** before the time for holding the EGM and at any adjournment thereof, and in default the instrument of proxy shall not be treated as valid.

A member who wishes to submit an instrument of proxy must first download the proxy form, which is available on SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and at the Company's website at the URL <http://investor.etcingsapore.com/newsroom.html>, complete and sign the proxy form, before submitting it personally or by post to the address provided above, or scanning and sending it by email to the email address provided above. 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.

Investors who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act) and wish to appoint the Chairman of the EGM as proxy, should approach their respective agents to submit their votes **by 9.30 a.m. on 8 September 2020.**

The Company shall be entitled to reject the instrument appointing the Chairman of the EGM as proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the EGM as proxy (such as in the case where the appointor submits more than one instrument of proxy).

In the case of shares entered in the Depository Register, the Company may reject any instrument appointing the Chairman of the EGM as proxy if the member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

IMPORTANT: The Company would like to remind Shareholders that, with the constantly evolving COVID-19 situation, the situation is fluid and the Company may be required to change its EGM arrangements at short notice. Shareholders should check the above URL and SGXNet for updates on the EGM.