

# NOTICE OF ANNUAL GENERAL MEETING

## To All Shareholders

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the shareholders (“**Shareholders**”) of **EMERGING TOWNS & CITIES SINGAPORE LTD.** (the “**Company**”) will be held by way of electronic means on Friday, 21 April 2023 at 9.30 a.m. to transact the following businesses:

### Ordinary Business

1. To receive and adopt the Directors’ Statement and Audited Financial Statements for the year ended 31 December 2022 and the Auditors’ Report thereon. **Resolution 1**

2. To re-elect Mr Ang Mong Seng as Director, who shall retire pursuant to Regulation 87 of the Company’s Constitution.

**{See Explanatory Note (1)}**

**Resolution 2**

3. To re-elect Mr Joseph Lim as Director, who shall retire pursuant to Regulation 94 of the Company’s Constitution.

**{See Explanatory Note (2)}**

**Resolution 3**

4. To approve the payment of the proposed directors’ fees of up to S\$210,000 to be paid quarterly in arrears for the financial year ending 31 December 2024. **Resolution 4**

5. To re-appoint Foo Kon Tan LLP as Auditors of the Company and to authorise the Directors to fix its remuneration.

**Resolution 5**

6. To transact any other business which may be properly transacted at an Annual General Meeting.

### Special Business

To consider and, if thought fit, to pass the following as Ordinary Resolutions with or without modifications:

7. **Authority to issue shares in the capital of the Company pursuant to Rule 806 of the Listing Manual – Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“SGX-ST”)**

That pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”), authority be and is hereby given to the Directors to:

- (a) (i) 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 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 of the Company while this Resolution was in force,

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provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed 100% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with subparagraph (2) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to Shareholders of the Company shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (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, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) 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 any convertible securities;
  - (b) new shares arising from exercising share options or vesting of share awards 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 for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution 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 of the Company is required by law to be held.

{See Explanatory Note (3)}

**Resolution 6**

8. **Mandate to Directors to issue Shares under the ETC Employee Share Option Scheme**

That approval be and is hereby given to the Directors to offer and grant options over ordinary shares in the Company in accordance with the rules of the ETC Employee Share Option Scheme (the "**Scheme**"); and pursuant to Section 161 of the Companies Act 1967 of Singapore, to allot and issue from time to time such number of shares in the capital of the Company (the "**Scheme Shares**") as may be required to be issued pursuant to the exercise of the options that may be granted under the Scheme provided always that the aggregate number of the Scheme Shares (excluding treasury shares and subsidiary holdings) available under the Scheme shall not exceed 15% of the total issued share capital of the Company from time to time, as determined in accordance with the rules of the Scheme.

{See Explanatory Note (4)}

**Resolution 7**

9. **Mandate to Directors to issue Shares under the ETC Performance Share Plan**

That approval be and is hereby given to the Directors to offer and grant awards of ordinary shares in the Company in accordance with the rules of the ETC Performance Share Plan (the "**Plan**"); and pursuant to Section 161 of the Companies Act 1967 of Singapore, to allot and issue from time to time such number of shares in the capital of the Company (the "**Plan Shares**") as may be required to be issued comprised in the awards that may be granted under the Plan provided always that the aggregate number of the Plan Shares (excluding treasury shares and subsidiary holdings) available under the Plan shall not exceed 15% of the total issued share capital of the Company from time to time, as determined in accordance with the rules of the Plan.

{See Explanatory Note (5)}

**Resolution 8**

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### 10. **Proposed renewal of the Share Purchase Mandate**

All capitalised terms in the Resolution 9 below and defined in the Letter to Shareholders dated 5 April 2023 (the "**Letter**") shall, unless otherwise defined herein, have the respective meanings ascribed thereto in the Letter.

That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act 1967 of Singapore (the "**Companies Act**"), and such other laws and regulations as may for the time being be applicable, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the share capital of the Company ("**Shares**") not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price(s) as may be determined by the Directors 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**"); and/or
- (ii) off-market purchases ("**Off-Market Purchase**") (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) 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 the Catalyst Rules,

(the "**Share Purchase Mandate**");

- (b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Purchase Mandate shall, at the discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;
- (c) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Purchase 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 the expiring on the earliest of:
- (i) the date on which the next Annual General Meeting of the Company is held or required by 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 varied or revoked;
- (d) in this Ordinary Resolution:

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

**"Relevant Period"** means the period commencing from the date of passing of this Resolution and expiring on the date the next annual general meeting of the Company is held or is required by law to be held, whichever is the earlier;

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**"Maximum Price"** in relation to a Share to be purchased, means an amount (excluding related brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) not exceeding:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase, 115% of the Average Closing Price;

where:

**"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, immediately preceding the date of making the Market Purchase or, as the case may be, the day of the making of an offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) day period and the day on which the purchases are made;

**"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; and

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

- (e) 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 Share Purchase Mandate as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company.

**{See Explanatory Note (6)}**

**Resolution 9**

11. **The Fourth Proposed Extension of the expiry date of the Conversion Right under the Convertible Loan Agreement entered into between the Company and Mr Luo Shandong**

*All capitalised terms in the Resolution 10 below and defined in the Letter shall, unless otherwise defined herein, have the respective meanings ascribed thereto in the Letter.*

Resolved that:

- (a) approval be and is hereby given for the fourth 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 37 months with a revised maturity date of 25 May 2026 (the **"Fourth Proposed 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 Fourth Proposed Extension as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company.

**{See Explanatory Note (7)}**

**Resolution 10**

**By Order of the Board**

Ong Beng Hong  
Tan Swee Gek  
Joint Secretaries  
Singapore  
5 April 2023

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## Explanatory Notes

- (1) **Ordinary Resolution 2 – To re-elect Mr Ang Mong Seng as Director, who shall retire pursuant to Regulation 87 of the Constitution of the Company**

If re-elected, Mr Ang Mong Seng will remain as an Independent Director of the Company and Independent Group Chairman of the Company. The Board considers Mr Ang Mong Seng to be independent pursuant to Rule 704(7) of the Catalist Rules.

- (2) **Ordinary Resolution 3 – To re-elect Mr Joseph Lim as Director, who shall retire pursuant to Regulation 94 of the Constitution of the Company**

If re-elected, Mr Joseph Lim will remain as Chief Executive Officer and Executive Director of the Company.

- (3) **Ordinary Resolution 6 – Authority to issue shares in the capital of the Company pursuant to Rule 806 of the Listing Manual – Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“SGX-ST”)**

The Ordinary Resolution 6 proposed in item 7 above, if passed, will authorise the Directors of the Company, effective 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 or such authority is varied or revoked by the Company in a general meeting, whichever is earlier, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, 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 up to 50% may be issued other than on a pro-rata basis to Shareholders.

For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

- (4) **Ordinary Resolution 7 – Mandate to Directors to issue Shares under the ETC Employee Share Option Scheme**

Ordinary Resolution 7 proposed in item 8 above is to allow the Directors to issue shares in the Company pursuant to the exercise of options granted or to be granted under the Scheme provided that the aggregate number of shares to be issued under the Scheme, when aggregated with shares issued or to be issued under the Plan and/or any other existing share options or share schemes of the Company does not exceed 15% of the total number of shares issued by the Company, excluding treasury shares and subsidiary holdings, if any, from time to time. The Scheme was first approved by the Shareholders at the Extraordinary General Meeting held on 21 November 2016. Details of the Scheme may also be found in the Circular to Shareholders dated 28 October 2016.

- (5) **Ordinary Resolution 8 – Mandate to Directors to issue Shares under the ETC Share Performance Plan**

Ordinary Resolution 8 proposed in item 9 above is to allow the Directors to issue shares in the Company pursuant to awards granted or to be granted under the Plan provided that the aggregate number of shares to be issued comprised in the awards that may be granted under the Plan, when aggregated with shares issued or to be issued under the Scheme and/or any other existing share options or share schemes of the Company does not exceed 15% of the total number of shares issued by the Company, excluding treasury shares and subsidiary holdings, if any, from time to time. The Plan was first approved by the Shareholders at the Extraordinary General Meeting held on 21 November 2016. Details of the Plan may also be found in the Circular to Shareholders dated 28 October 2016.

- (6) **Ordinary Resolution 9 – Proposed renewal of the Share Purchase Mandate**

Ordinary Resolution 9 proposed in item 10 above is to seek the Shareholders' approval for the proposed renewal of the Share Purchase Mandate. Detailed information on the proposed renewal of the Share Purchase Mandate, including the rationale for the same, is set out in the Letter.

- (7) **Ordinary Resolution 10 – The Fourth Proposed Extension of the expiry date of the Conversion Right under the Convertible Loan Agreement entered into between the Company and Mr Luo Shandong**

Ordinary Resolution 10 proposed in item 11 above is to seek the Shareholders' approval for the Fourth Proposed Extension of the expiry date of the Conversion Right under the Convertible Loan Agreement entered into between the Company and Mr Luo Shandong. Detailed information on the Fourth Proposed Extension of the expiry date of the Conversion Right under the Convertible Loan Agreement entered into between the Company and Mr Luo Shandong, including the rationale for the same, is set out in the Letter.

## Notes:

- (1) Alternative arrangements relating to, among others, attendance, submission of questions in advance or “live” at the Annual General Meeting (“AGM”) and/or voting “live” by the member or by proxy or by appointing the Chairman of the AGM as proxy at the AGM are set out in the section titled **“IMPORTANT NOTICE ON AGM ARRANGEMENTS IN LIGHT OF COVID-19”** below.
- (2) Save for a member who is a relevant intermediary as defined in Note 3, a member entitled to attend and vote at the Annual General Meeting (“AGM”) is entitled to appoint one or two proxies to attend and vote in his stead. Where a member (other than a relevant intermediary) appoints two proxies, the appointments shall be invalid unless he specifies the proportion of his shareholding (expressed as a percentage of the whole) to be represented by each proxy.
- (3) A member who is a relevant intermediary entitled to attend the AGM and vote is entitled to appoint more than two proxies to attend and vote instead of the member, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where such member appoints more than two proxies, the appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed.

“Relevant intermediary” means:

- (a) a banking corporation licensed under the Banking Act 1970 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 2001 of Singapore and who holds shares in that capacity; or

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- (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953 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.
- (4) A proxy need not be a member of the Company.
- (5) The instrument or form appointing the Chairman of the AGM 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 AGM, in the manner specified in the section titled **"IMPORTANT NOTICE ON AGM ARRANGEMENTS IN LIGHT OF COVID-19"** below.
- (6) 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.
- (7) In the case of joint shareholders, all holders must sign the instrument appointing a proxy/proxies.
- (8) By pre-registering to attend the AGM and/or any adjournment thereof, submitting an instrument appointing the Chairman of the AGM as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, submitting any questions related to the resolutions to be tabled for approval at the AGM, 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 AGM (including any adjournment thereof) and the preparation, compilation and/or publication 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 (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 AGM ARRANGEMENTS IN LIGHT OF COVID-19

The AGM 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 Annual Report, this Notice of AGM 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 AGM carefully in order to decide whether they should vote in favour of or against the ordinary resolutions, or to abstain from voting on the ordinary resolutions, to be tabled at the AGM.

This notice sets out the Company's arrangements relating to, among others:

- (a) 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);
- (b) submission of questions to the Chairman of the AGM in advance of, or "live" at, the AGM; and/or
- (c) addressing of substantial and relevant questions prior to or at the AGM and/or voting at the AGM (i) "live" by the Shareholders themselves or their duly appointed proxy(ies) (other than the Chairman of the AGM) via electronic means; or (ii) by appointing the Chairman of the AGM as proxy to vote on their behalf at the AGM.

### A member (including a relevant intermediary) will not be able to attend the AGM in person.

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

#### 1. Registration for Live Webcast

Members will be able to participate in the proceedings of the AGM 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 17 April 2023 ("Registration Deadline")**, at the URL: <https://conveneagm.sg/ETCAGM2023>, 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 AGM by 9.30 a.m. on 20 April 2023. Members who have registered by the Registration Deadline but have not received email instructions by 9.30 a.m. on 20 April 2023 may contact the Company by email at [info@etcsingapore.com](mailto: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 AGM. 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 AGM 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 AGM.

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## 2. Members' Queries

Members will be able to submit questions in advance of, or "live" at, the AGM.

Questions may be submitted in advance of the AGM **no later than 9.30 a.m. on 13 April 2023** to the Company:

- (a) **via the pre-registration website** at the URL: <https://conveneagm.sg/ETCAGM2023>; 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 77 Robinson Road #06-03, Robinson 77, Singapore 068896.

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).

Shareholders (including CPF and SRS investors) and, where applicable, appointed proxy(ies), who wish to ask questions "live" at the AGM must first pre-register at the pre-registration website at the URL: <https://conveneagm.sg/ETCAGM2023>. Shareholders and proxyholders who pre-registered and are verified to attend the AGM will be able to ask questions relating to the agenda of the of the AGM by typing in and submitting their questions through the "Ask a question" function via the webcast platform. The relevant Shareholder will be informed once it is appropriate for him/her to speak and can thereafter raise his/her question via audiovisual or audio means during the AGM within a certain prescribed time limit.

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 by publishing the Company's responses to such questions on SGXNet and the Company's website at the URL: <http://investor.etcsingapore.com/newsroom.html>. If the Company is unable to do so, the Company will address those substantial and relevant questions which have not already been addressed prior to the AGM, as well as those received "live" at the AGM itself, during the AGM through the "live" audio-visual webcast and "live" audio-only stream of the AGM proceedings. The minutes of the AGM shall thereafter be published on SGXNet, within one (1) month from the conclusion of the AGM.

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 AGM **no later than 9.30 a.m. on 13 April 2023** via the pre-registration website at the URL: <https://conveneagm.sg/ETCAGM2023>, 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 AGM.

## 3. Voting

A member (including a relevant intermediary) will not be able to attend the AGM physically in person. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it may:

- (a) (where such Shareholders are individuals) vote "live" via electronic means at the AGM or (where such shareholders are individuals or corporates) appoint a proxy(ies) (other than the Chairman of the Meeting) to vote "live" via electronic means at the AGM on their behalf; or
- (b) (where such Shareholders are individuals or corporates) appoint the Chairman of the AGM as their proxy to vote on their behalf at the AGM.

Shareholders (including CPF and SRS investors) and, where applicable, appointed proxy(ies), who wish to vote "live" at the AGM must first pre-register at the pre-registration website via the URL: <https://conveneagm.sg/ETCAGM2023>.

The instrument of proxy has been uploaded together with this Notice of AGM on SGXNet on the same day.

Members (whether individual or corporate) appointing proxy(ies) 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 of 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 77 Robinson Road #06-03, Robinson 77, Singapore 068896; or
- (b) if **via email**, the proxy form must be received by the Company's Share Registrar at [main@zicoholdings.com](mailto:main@zicoholdings.com),

in any case **not less than 72 hours** before the time for holding the AGM 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.etcsingapore.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. 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) (including CPF and/or SRS investors) and who wish to participate in the AGM by (a) observing and/or listening to the AGM proceedings via the "live" webcast or the "live" audio feed; (b) submitting questions in advance of, or "live" at, the AGM; and/or (c) voting at the AGM (i) "live"; or (ii) by appointing the Chairman of the AGM as proxy to vote on their behalf at the AGM, should approach their respective agents by **9.30 a.m. on 12 April 2023** in order to facilitate the necessary arrangements for them to participate in the AGM.

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The Company shall be entitled to reject the instrument appointing a 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 of 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 a 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 AGM, 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 AGM arrangements at short notice. Shareholders should check the above URL and SGXNet for updates on the AGM.**

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*This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST").*

*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 Ms Bao Qing – Registered Professional, 36 Robinson Road, #10-06, City House, Singapore 068877, [sponsor@rhtgoc.com](mailto:sponsor@rhtgoc.com).*