

SINGAPURA FINANCE LTD
(Company Registration No. 196900340N)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fiftieth Annual General Meeting of Singapura Finance Ltd (the "Company") will be convened and held by way of electronic means on Thursday, 11 June 2020 at 11.00 a.m. to transact the following business as set out below.

This Notice has been made available on SGXNet and the Company's website and may be accessed at the URL <https://www.singapurafinance.com.sg/investor.php>. A printed copy of this Notice will NOT be despatched to members.

AS ROUTINE BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the year ended 31 December 2019 together with the Auditors' Report.

(Resolution 1)

2. To declare a first and final dividend (one-tier tax-exempt) of 2 cents per share [FY2018: 2 cents per share] and a special (one-tier tax exempt) of 1.5 cents per share [FY2018: 2 cents per share] for the year ended 31 December 2019.

(Resolution 2)

3. To re-elect the following Directors, who will retire by rotation pursuant to Article 97 of the Constitution of the Company and who will subject themselves for re-election at least once every three years pursuant to Rule 720(5) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") and who, being eligible, offer themselves for re-election, as Directors:

Mr Teo Chiang Long

(Resolution 3(a))

Mr Teo Chiang Long will, upon re-election, continue as Executive Chairman of the Board and as a member of the Executive Committee.

Mr Ho Ah Seng William

(Resolution 3(b))

Mr William Ho will, upon re-election, continue as a member of the Risk Management Committee, and will be considered independent.

Mr Adam Tan Chin Han

(Resolution 3(c))

Mr Adam Tan will, upon re-election, continue as a member of the Audit, Nominating, Remuneration and Risk Management Committees, and will be considered independent.

[See Explanatory Note (i)]

4. To approve the payment of Directors' fees of S\$540,000 for the year ended 31 December 2019 [FY2018: S\$470,000].

(Resolution 4)

5. To re-appoint Messrs KPMG LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.

(Resolution 5)

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

(Resolution 6)

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without modifications, the following resolution which will be proposed as an Ordinary Resolution.

7. Authority for Directors to issue shares and to make or grant convertible instruments

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

- (a) (i) issue shares of 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) 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 Instrument made or granted by the Directors of the Company while this Resolution was in force,

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 fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty per cent (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of 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 percentage of issued shares shall be based on the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
 - (a) new shares arising from the conversion or exercise of any convertible securities;
 - (b) new shares arising from the exercise of share option or vesting of share awards; and
 - (c) any subsequent bonus issue, or consolidation or subdivision of shares

and, in sub-paragraph (1) above and this sub-paragraph (2), "subsidiary holdings" has the meaning given to it in the Listing Manual of the SGX-ST.

Adjustments in accordance with sub-paragraph (2)(a) or (2)(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.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and 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 (ii)]

(Resolution 7)

By Order of the Board

Ngiam May Ling
Company Secretary

Singapore
22 May 2020

Notice of Record and Payment Date for Proposed Dividend (as defined below)

NOTICE IS ALSO HEREBY GIVEN that the Register of Members and Register of Share Transfers of the Company will be closed on Thursday, 18 June 2020 for the purpose of determining shareholders' entitlements to the proposed first and final dividend (one-tier tax-exempt) of 2 cents per share and a special (one-tier tax exempt) of 1.5 cents per share for the year ended 31 December 2019 (the "**Proposed Dividend**").

Duly completed registrable transfers and the relevant share certificates in respect of Shares received by the Company's Share Registrar, M & C Services Private Limited, at 112 Robinson Road #05-01, Singapore 068902, up to 5.00 p.m. on Wednesday, 17 June 2020 will be registered to determine shareholders' entitlements to the Proposed Dividend.

Shareholders whose securities accounts with The Central Depository (Pte) Limited are credited with Shares as at 5.00 p.m. on Wednesday, 17 June 2020 will be entitled to the Proposed Dividend.

Payment of the Proposed Dividend, if approved by shareholders at the Annual General Meeting, will be made on Wednesday, 24 June 2020.

Explanatory Notes:

- (i) Ordinary Resolutions 3(a), 3(b) and 3(c) are for the re-election of Mr Teo Chiang Long, Mr Ho Ah Seng William and Mr Adam Tan Chin Han, Directors of the Company who retire by rotation at the Annual General Meeting. For more information on Mr Teo, Mr William Ho and Mr Adam Tan, please refer to the sections entitled "Board of Directors" and "Additional information on Directors seeking re-appointment" in the Annual Report 2019.
- (ii) Ordinary Resolution 7 is to empower the Directors, 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 the date such authority is varied or revoked by the Company in general meeting, whichever is the earlier, to issue shares of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to a number not exceeding fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company, of which up to twenty per cent (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) may be issued other than on a *pro rata* basis to shareholders.

For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares) of the Company at the time that Ordinary Resolution 7 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards, and (b) any subsequent bonus issue or consolidation or subdivision of shares. These adjustments 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. As at 22 May 2020, the Company did not have any treasury shares or subsidiary holdings.

Notes:

1. The Annual General Meeting (“AGM”) is being convened, and 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. Printed copies of this Notice will not be sent to members. Instead, this Notice will be sent to members by electronic means via publication on the Company’s website at the URL <https://www.singapurafinance.com.sg/investor.php>. This Notice will also be made available on the SGXNet.
2. Alternative arrangements relating to, among others, attendance, submission of questions in advance and/voting by proxy at the AGM are set out in the Company’s announcement dated 22 May 2020 entitled “Annual General Meeting to be held on 11 June 2020” which has been uploaded together with this Notice of AGM on SGXNet on the same day. This announcement may also be accessed at the Company’s website at the URL <https://www.singapurafinance.com.sg/investor.php>.

In particular, the AGM will be held by electronic means and a member will be able to watch the proceedings of the AGM through a “live” webcast through his/her/its mobile phones, tablets or computers or listen to these proceedings through a “live” audio feed via telephone. In order to do so, a member who wishes to watch the “live” webcast or listen to the “live” audio feed must pre-register by 11.00 a.m. 8 June 2020, at the URL <https://www.singapurafinance.com.sg/agm2019.php>. Following authentication of his/her/its status as members, authenticated members will receive email instructions on how to access the webcast and audio feed of the proceedings of the AGM by 10 June 2020. Members who have received the email instructions must not forward the email instructions to other persons who are not members or who are not entitled to attend the AGM. This is to avoid any technical disruption or overload to the “live” webcast or the “live” audio feed.

A member may also submit questions related to the resolutions to be tabled for approval at the AGM. To do so, all questions must be submitted by 11.00 a.m. 8 June 2020:

- (a) via the pre-registration website at the URL <https://www.singapurafinance.com.sg/agm2019.php>;
- (b) in hard copy by sending personally or by post and lodging the same at the registered office of the Company at 150 Cecil Street #01-00, Singapore 069543; or
- (c) by email to investors.relations@singapurafinance.com.sg.

Members will need to identify themselves when posing questions by email or by mail by providing the following details:

- (a) the member’s full name as it appears on his/her/its CDP/CPF/SRS/scrip-based share records;
- (b) the member’s NRIC/Passport/UEN Number;
- (c) the member’s contact number and email address; and
- (d) the manner in which the member hold his/her/its shares in the Company (e.g. via CDP, CPF or SRS) records.

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 address substantial and relevant questions relating to the resolutions to be tabled for approval at the AGM as received from members either before or during the AGM.

Please note that members will not be able to ask questions at the AGM “live” during the webcast and the audio feed and therefore it is important for members to submit their questions in advance of the AGM.

3. **Due to the current Covid-19 restriction orders in Singapore, a member will not be able to attend the AGM in person. A member (whether individual or corporate) must appoint the Chairman of the AGM 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 proxy form for the AGM may be accessed at the Company’s website at the URL <https://www.singapurafinance.com.sg/agm2019.php>, and will also be made available on the SGXNet.

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

CPF or SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 1 June 2020.

4. The Chairman of the AGM, as proxy, need not be a member of the Company.

5. The instrument appointing the Chairman of the AGM as proxy must be submitted to the Company in the following manner:
- (a) if submitted personally or by post, be deposited at the registered office of the Company at 150 Cecil Street #01-00, Singapore 069543; or
 - (b) if submitted electronically, be submitted via email to the Company at investors.relations@singapurafinance.com.sg,

in either case, by not later than 11.00 a.m. on 8 June 2020, being not less than 72 hours before the time appointed for holding the AGM.

A member who wishes to submit an instrument of proxy must first download, 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.

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.

6. The Annual Report 2019 (and updated shareholding statistics as at 11 May 2020 may be accessed at the Company's website at the URL <https://www.singapurafinance.com.sg/investor.php> and on the SGXNet.

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.