

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of the Company will be held by way of electronic means on Wednesday, 26 April 2023 at 2:00 p.m. for the purpose of transacting the following businesses:

ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2022 together with the Directors’ Statement and Auditor’s Report thereon. **Resolution 1**
2. To approve the payment of Directors’ fees of S\$103,500 for the financial year ending 31 December 2023, payable quarterly in arrears. (FY2022: S\$103,500) **Resolution 2**
3. To re-elect Mr. Ng Keok Chai, a Director retiring pursuant to Regulation 111 of the Company’s Constitution. (See Explanatory Note 1) **Resolution 3**
4. To re-elect Mr. Alan Chin Yu, a Director retiring pursuant to Regulation 111 of the Company’s Constitution. (See Explanatory Note 1) **Resolution 4**
5. To re-appoint Messrs PKF-CAP LLP as Auditors of the Company for the financial year ending 31 December 2023 and to authorise the Directors to fix their remuneration. **Resolution 5**
6. To transact any other business which may properly be transacted at an Annual General Meeting.

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SPECIAL BUSINESS

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

7. AUTHORITY TO ALLOT AND ISSUE SHARES

Resolution 6

That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Companies Act**”) and Rule 806 of the Listing Manual (“**Listing Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), authority be and is hereby given to the Directors of the Company (the “**Directors**”) to (i) allot and issue shares in the capital 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) 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 may in their absolute discretion deem fit; and (iii) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of the Instruments made or granted by the Directors 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 the 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), or such other limit as may be prescribed by the Listing Rules as at the date 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 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) or such other limit as may be prescribed by the Listing Rules as at the date this Resolution is passed;
- (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 (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 exercising share options or vesting of share awards, provided that the share options or awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Listing Rules; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares; Adjustments in accordance to sub-paragraphs (2)(a) and (2)(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.

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- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing 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) the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue to be 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 2)

BY ORDER OF THE BOARD

Siaw Lu Howe
Non-Executive Chairman

Date: 11 April 2023



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EXPLANATORY NOTE:

1. Mr Ng Keok Chai will, upon re-election as a Director of the Company, remain as the Lead Independent Director of the Company. Detailed information on Mr Ng Keok Chai can be found under the sections titled “Board of Directors”, “Corporate Governance Report” and “Directors’ Statement” of the Annual Report 2022. Apart from the above disclosure, there are no relationships (including immediate family relationships) between Mr Ng Keok Chai and the other Directors or the Company or its shareholders.

Mr Alan Chin Yu will, upon re-election as a Director of the Company, remain as the Executive Director of the Company. Apart from the above disclosure, there are no relationships (including immediate family relationships) between Mr Alan Chin Yu and the other Directors or the Company or its shareholders. Further information on both the abovementioned directors can be found under the section title “Board of Directors”, “Corporate Governance Report” and “Additional Information of Directors nominated for re-election” of the Annual Report 2022.

2. Ordinary Resolution 6, if passed, will empower the Directors from the date of this AGM until the date of the next AGM or the date by which the next AGM 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 the earlier, to allot and issue shares in the capital of the Company and to make or grant Instruments (such as warrants or debentures) convertible into shares, and to issue shares pursuant to such Instruments. The aggregate number of shares (including shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) which the Directors may allot and issue, shall not exceed, in total, fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings), of which the total number of shares issued other than on a pro-rata basis to existing shareholders of the Company, shall not exceed twenty per cent (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings).

For determining the aggregate number of shares that may be issued, the percentage of issued shares will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time Resolution 6 is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when Resolution 6 is passed and any subsequent consolidation or subdivision of shares.

NOTES:

1. The AGM will be convened and held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meeting for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.
2. Printed copies of this notice of AGM (the “**Notice**”) together with the Proxy Form and the Company’s Annual Report (“**AR**”) will not be sent to members. Instead, this Notice, Proxy Form and AR will be sent to members by electronic means via publication on the Company’s website at the URL <https://www.southernarchipelago.com/announcements/> and made available on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.
3. Registration to attend the AGM by way of electronic means via LIVE WEBCAST
 - (a) All members of the Company as well as investors who hold shares through relevant intermediaries, including CPF and SRS investors, who wish to watch the LIVE WEBCAST must pre-register at <https://registration.ryt-poll.com/home/index/sa-agm> by 23 April 2023 and will close at 2:00 p.m. (the “**Registration Deadline**”)
 - (b) All members who hold shares through CPF/SRS must inform their respective CPF Agent Banks or SRS Operators that they have registered for the AGM via LIVE WEBCAST and provide their CPF and/or SRS Operators with their registration details.
 - (c) Following authentication of his/her/their status as members of the Company, authenticated members of the Company will receive email instructions on how to access the LIVE WEBCAST to join the AGM, by 25 April 2023 at 2:00 p.m..
 - (d) Members must not forward the login details to join the AGM via LIVE WEBCAST to others persons who is not a member of the Company and/or who is not authorised to attend the AGM.
 - (e) Members who register by the Registration Deadline but do not receive an email response by 25 April 2023 at 2:00 p.m. may contact the Company via email at sa-agm@ryt-poll.com.

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4. Proxy and “Live” Voting

- (a) Shareholders (whether individual or corporate) who are pre-registered and verified to attend the AGM may cast their votes in real time for the resolutions to be tabled at the AGM. Unique access details for live voting will be provided to such Shareholders by the Company’s meeting agent, Complete Corporate Services Pte Ltd, by email prior to the AGM. The email will contain the user ID, Password, URL to access the webcast as well as the toll-free telephone number.
- (b) Alternately, Shareholders may exercise his/her/their voting rights at the AGM via their appointed proxy(ies), or appoint the Chairman of the meeting as his/her/their proxy to attend, speak and vote on his/her/their behalf at the AGM. A proxy need not be a member of the Company. In appointing the proxy(ies), a member of the Company (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.
- (c) A member is entitled to appoint not more than two (2) proxies to attend, speak and vote at the AGM. Where such member’s proxy form appoints more than one (1) proxy, the proportion of the shareholder concerned to be represented by each proxy shall be specified in the instrument.
- (d) The instrument appointing the proxy(ies), together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, must:
 - (i) If sent personally or by post, be lodged at the office of Complete Corporate Services Pte. Ltd., 10 Anson Road, #29-07 International Plaza, Singapore 079903; or
 - (ii) If submitted by email, be received by Complete Corporate Services Pte Ltd. at: sa-agm@ryt-poll.com.

in either case, by 23 April 2023 at 2:00 p.m., being not less than seventy-two (72) hours before the time appointed for holding the AGM (or at any adjournment thereof) and in default the instrument of proxy shall not be treated as valid. Shareholders are strongly encouraged to submit completed proxy forms electronically via email.

- (e) The proxy form must be under the hand of the appointor or on his/her/their attorney duly authorised in writing. Where the proxy form is executed by a corporation, it must be executed either under its common seal (or otherwise in accordance with its constitution) or under the hand of their attorney or officer duly authorised. The dispensation of the use of common seal pursuant to the Companies Act 1967 of Singapore is applicable at the AGM.
- (f) For investors who hold shares through relevant intermediaries, including CPF and SRS investors, who wish to appoint the proxy(ies) should contact their relevant intermediaries (which would include, in the case of CPF and SRS investors, their respective CPF Agent Banks and SRS Operators) through which they hold such shares, to submit their voting instructions at least seven (7) working days before the AGM, that is by 17 April 2023 at 2:00 p.m..

5. Submission of Questions

- (a) A member of the Company who registers to watch the LIVE WEBCAST 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 18 April 2023 at 2:00 p.m. via the following:
 - (i) pre-registration link at <https://registration.ryt-poll.com/home/index/sa-agm>; or
 - (ii) email to sa-agm@ryt-poll.com; or
 - (iii) post to the office of Complete Corporate Services Pte. Ltd., 10 Anson Road, #29-07 International Plaza, Singapore 079903.
- (b) The Company will endeavour to address all substantial and relevant questions received from Shareholders prior to the AGM and publish its response on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements> and at the Company’s website at the URL <https://southernarchipelago.com/announcements/> by 21 April 2023 at 2:00 p.m. (i.e. not later than 48 hours before the closing date and time for the lodgement of the Proxy Forms). Where substantial and relevant questions are unable to be answered prior to the AGM, the Company will address them at the AGM. The Company will publish the minutes as well as responses to the questions received for the AGM on the SGXNet and on the Company’s corporate website within one (1) month after the date of the AGM.
- (c) Shareholders who are pre-registered and verified to attend the AGM will be able to ask questions “live” in relation to the agenda of the AGM by submitting text-based questions via the live webcast. To do so, click on the “Ask Question” feature, and then click on “Type Your Question”. Thereafter, select a resolution to enter your text-based question. The Company will endeavour to respond to questions as far as reasonably practicable. Where there are substantially similar questions, the Company will consolidate such questions. Consequently, not all questions may be individually addressed.

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IMPORTANT REMINDERS

Due to the constantly evolving COVID-19 situation, subject to any legislative amendments and any directives or guidelines from government agencies or regulatory authorities, the Company may be required to change its Meeting arrangements at short notice. Members are advised to regularly check the Company's website or announcements released on SGXNET for updates on the Meeting.

PERSONAL DATA PRIVACY

By submitting (a) an instrument appointing the proxy(ies) to attend, speak and vote at the AGM and/or any adjournment thereof, (b) Shareholder particulars for pre-registration to participate in the AGM via LIVE WEBCAST, or (c) submitting any question prior to the AGM in accordance with this Notice of AGM, a Shareholder consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents, advisers or service providers, as the case may be) for the following purposes:

- i. processing and administration by the Company (or its agents, advisers or service providers) of proxy forms 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);
- ii. processing of pre-registration for participation at the AGM for purpose of granting access to Shareholders to the LIVE WEBCAST and providing them with any technical assistance where necessary;
- iii. addressing relevant and substantial questions from members received before the AGM related to the resolutions to be tabled for approval at the AGM and if necessary, following up with the relevant members in relation to such questions; and
- iv. enabling the Company (or its agents, advisers or service providers, as the case may be) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.

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 of the AGM. Accordingly, the personal data of a Shareholder (such as name, presence at the AGM and any questions raised or motions proposed/seconded) may be recorded by the Company for such purpose.