

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of the Company will be held at Level 2 Room Nautica III Republic of Singapore Yacht Club 52 West Coast Ferry Road Singapore 126887 on Thursday, 24 April 2025 at 10:00 a.m. for the purpose of transacting the following businesses:

ORDINARY BUSINESS

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| 1. | To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2024 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 2025, payable quarterly in arrears. (FY2024: S\$103,500) | Resolution 2 |
| 3. | To re-elect Mr. Siaw Lu Howe a Director retiring pursuant to Regulation 111 of the Company’s Constitution. [See Explanatory Note 1] | Resolution 3 |
| 4. | To re-elect Mr. John Lee Yow Meng, a Director retiring pursuant to Regulation 111 of the Company’s Constitution. [See Explanatory Note 2] | Resolution 4 |
| 5. | To re-appoint Messrs PKF-CAP LLP as Auditors of the Company for the financial year ending 31 December 2025 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. | |

SPECIAL BUSINESS

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

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| 7. | AUTHORITY TO ALLOT AND ISSUE SHARES | Resolution 6 |
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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.

- (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 3]

BY ORDER OF THE BOARD

Siaw Lu Howe
Independent Director and Non-Executive Chairman

Date: 9 April 2025

EXPLANATORY NOTE:

1. Mr. Siaw Lu Howe will, upon re-election as a Director of the Company, remain as the Independent Director and Non-Executive Chairman of the Company. Detailed information on Mr. Siaw Lu Howe can be found under the sections titled "Board of Directors", "Corporate Governance Report - Additional Information of Directors nominated for re-election" of the Annual Report 2024.
2. Mr. John Lee Yow Meng will, upon re-election as a Director of the Company, remain as the Executive Director of the Company. Detailed information on Mr. John Lee Yow Meng can be found under the sections titled "Board of Directors", "Corporate Governance Report - Additional Information of Directors nominated for re-election" of the Annual Report 2024.
3. 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 held physically at the venue, date and time stated above. **There will be no option for members to participate virtually.** Printed copies of this Notice of AGM and the accompanying proxy form as well as a request form for the members to opt to receive hard copy of the Annual Report, will be sent by post to members. These documents as well as the Annual Report will also be published on the SGXNet website at the URLs <https://www.sgx.com/securities/company-announcements>. Members, including CPF and SRS investors, are able to ask questions and vote at the AGM in person, or by appointing proxy(ies) and representative(s) to do so on their behalf.
2. Submission of instrument appointing proxy(ies) to vote at the AGM:
 - (a) Shareholders (whether individual or corporate) who attend the AGM may cast their votes in real time for the resolutions to be tabled at the AGM.
 - (b) Alternatively, Shareholders may exercise his/her/their voting rights at the AGM via his/her/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 who is not a Relevant Intermediary 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) A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the AGM, 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 (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"Relevant Intermediary" shall have the meaning ascribed to it in Section 181 of the Companies Act:

- (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 holder to provide under the Securities and Futures Act and who holds shares in that capacity; and
- (c) CPF Board established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under the Central Provident Fund Act 1953 of Singapore providing for the making of investments from the contributions and interest standing to the credit of members of the CPF, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with the subsidiary legislation.
- (e) 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 Tricor Barbinder Share Registration Services at 9 Raffles Place #26 – 01 Republic Plaza Singapore 048619; or
 - (ii) If submitted by email, be received by sg.is.proxy@vistra.com

in either case, by 21 April 2025 at 10:00 a.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.

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.

- (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 prior to the date of the AGM.
- (g) In the case of a member whose shares are entered against his/her/their name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001), the Company may reject any instrument appointing the proxy or proxies lodged if such member, being appointor, is not shown to have shares entered against his/her/their name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.

3. Submission of Questions

- (a) A member of the Company 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 16 April 2025 (being seven (7) calendar days from the date of the Notice of AGM) via the following:
 - (i) email to: gm_admin@southernarchipelago.com; or
 - (ii) post to the registered office of Southern Archipelago Ltd. at Apex @ Henderson 201 Henderson Road #05-19 Singapore 159545.

Members submitting questions are requested to state: (i) their full name; and (ii) the member's identification/ registration number, failing which the Company shall be entitled to regard the submission as invalid.

- (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. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.
- (c) 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.

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) details for the registration to observe the proceedings of the AGM, 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 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 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.