

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“**AGM**”) of FAR EAST GROUP LIMITED (the “**Company**”) will be convened and held by electronic means on Monday, 15 June 2020 at 11.00 a.m. (of which there will be a live webcast), for the following purposes:

## AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2019 together with the Independent Auditor’s Report thereon. **(Resolution 1)**
2. To declare a final (tax exempt one-tier) dividend of 0.18 cent per ordinary share for the financial year ended 31 December 2019 (2018: Interim (tax exempt one-tier) dividend of 3.0 cents per ordinary share). **(Resolution 2)**
3. To approve the payment of Directors’ fees of \$185,600 for the financial year ending 31 December 2020, payable half-yearly in arrears (2019: \$185,600). **(Resolution 3)**
4. To re-elect Loh Pui Lai, a Director retiring pursuant to Regulation 104 of the Company’s Constitution. *(see explanatory note 1)* **(Resolution 4)**
5. To re-elect Leng Chee Keong, a Director retiring pursuant to Regulation 104 of the Company’s Constitution. *(see explanatory note 2)* **(Resolution 5)**
6. To re-appoint Ernst & Young LLP as auditor of the Company and to authorise the Directors to fix its remuneration. **(Resolution 6)**

## AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions (with or without amendments) as Ordinary Resolutions:

### 7. Authority to issue Shares

That pursuant to Section 161 of the Companies Act, Chapter 50 (“**Companies Act**”) and Rule 806 of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Directors be authorised and empowered to:

- (a)
  - (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 at 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 while this Resolution was in force,

**(Resolution 7)**

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provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed 100% 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 (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued other than on a *pro rata* basis to shareholders of the Company does not exceed 50% 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 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) at the time this Resolution is passed, after adjusting for:
  - (a) new Shares arising from the conversion or exercise of convertible securities;
  - (b) new Shares arising from exercising share options or vesting of share awards, 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.

Adjustments in accordance with 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 Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), the Companies Act and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in a general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

*(see explanatory note 3)*

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## 8. **Renewal of Share Buyback Mandate**

**(Resolution 8)**

That for the purposes of Sections 76C and 76E of the Companies Act, the Directors be authorised to buy back Shares from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) ascertained as at the time of passing of this Resolution, at the price of up to but not exceeding the Maximum Price as set out in the following Appendix to Shareholders and this mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until the date that the next AGM of the Company is held or is required by law to be held or the date when purchases and acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated, whichever is the earlier.

In this Resolution:

**“Maximum Price”** in relation to a Share to be purchased, means an amount (excluding applicable brokerage, stamp duties, commission, goods and services tax 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 pursuant to an equal access scheme, 120% of the Highest Last Dealt 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 day of the market purchase and deemed to be adjusted for any corporate action that occurs during the relevant five (5) market days and the day of the market purchase;

**“Highest Last Dealt Price”** means the highest price transacted for a Share as recorded on the market day on which there were trades in the Shares, immediately preceding the day of the making of the offer pursuant to the off-market purchase and deemed to be adjusted for any corporate action that occurs after the relevant market day; and

**“day of the making of the offer”** means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from shareholders of the Company, stating the purchase price (which shall not be more than the Maximum Price for an off-market purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the off-market purchase.

- 9. To transact any other business that may be properly transacted at an AGM.

BY ORDER OF THE BOARD

Wee Woon Hong  
Francis Lai Kum Wai  
Company Secretaries

29 May 2020  
Singapore

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## Explanatory Notes:

1. Ms Loh Pui Lai will, upon re-election, remain as the Non-Executive Chairman of the Company. Detailed information on Ms Loh Pui Lai pursuant to Rule 720(5) of the Catalyst Rules can be found under the section entitled "Corporate Governance Report – Information on Directors seeking Re-election" of the Company's Annual Report 2019.
2. Mr Leng Chee Keong will, upon re-election, remain as the Executive Director of the Company. Detailed information on Mr Leng Chee Keong pursuant to Rule 720(5) of the Catalyst Rules can be found under the section entitled "Corporate Governance Report – Information on Directors seeking Re-election" of the Company's Annual Report 2019.
3. Resolution 7 proposed in item 7 above, if passed, will empower the Directors, effective until the conclusion of the next AGM of the Company, 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 earliest, 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), of which up to 50% may be issued other than on a *pro rata* basis to shareholders of the Company.

## Notes:

- (i) A member of the Company (including a relevant intermediary) entitled to attend and vote at the AGM must appoint the Chairman of the AGM to act as proxy and direct the vote at the AGM. The Chairman of the AGM, as proxy, need not be a member of the Company.  
  
"relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act.
- (ii) The instrument appointing a proxy or proxies, duly executed, must be (a) submitted by mail to the Company's appointed polling agent, Boardroom Corporate & Advisory Services Pte Ltd, at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or (b) submitted by email to proxyform@fareastref.com.sg not less than 72 hours before the time appointed for holding the AGM.
- (iii) The instrument appointing a proxy or proxies must be signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, it must be executed either under its common seal or signed by its attorney or officer duly authorised.
- (iv) Investors who hold shares through relevant intermediaries as defined in Section 181 of the Companies Act, including investors under the Supplementary Retirement Scheme ("**SRS Investors**"), who wish to exercise their votes by appointing the Chairman of the AGM as proxy should approach their respective relevant intermediaries, including agent banks approved by CPF under the Supplementary Retirement Scheme ("**SRS Operators**"), to submit their voting instructions at least seven (7) working days before the AGM (i.e. by 11.00 a.m. on 4 June 2020) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf by the cut-off date.
- (v) A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time appointed for holding the AGM in order for the Depositor to be entitled to attend and vote at the AGM.

## Personal Data Privacy:

By (a) submitting a form appointing the Chairman of the AGM as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, or (b) submitting details for the registration to observe the proceedings of the AGM via a "live" audio-visual webcast or a "live" audio-only stream, or (c) submitting any question prior to the AGM in accordance with this Notice, 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 following purposes:

- (i) processing and administration 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, 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 and if necessary, following up with the relevant members in relation to such questions; and
- (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines by the relevant authorities.

The member's personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the abovementioned purposes, and retained for such period as may be necessary for the Company's verification and record purposes.

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## **Measures to Minimise Risk of Community Spread of 2019 Novel Coronavirus (“COVID-19”):**

This AGM 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 and the accompanying Annual Report 2019, Appendix and proxy form will not be sent to shareholders. Instead, these documents will be published on the Company’s website at [www.fareastgroup.com.sg](http://www.fareastgroup.com.sg) and will also be made available on the SGXNET at <https://www.sgx.com/securities/company-announcements>.

In view of the evolving COVID-19 situation, the Company is arranging for a live webcast and live audio feed of the Annual General Meeting proceedings (the “**Live AGM Webcast**” or the “**Live AGM Audio Feed**”) which will take place on Monday, 15 June 2020 at 11.00 a.m. (“**AGM**”) in place of a physical AGM. **Shareholders will be able to watch or listen to the AGM proceedings through the Live AGM Webcast or the Live Audio Feed, and the Company will not accept any physical attendance by shareholders. Any shareholder seeking to attend the AGM physically in person will be turned away.**

Shareholders will be able to participate in the AGM in following manner set out in the paragraphs below.

### **Live AGM Webcast and Live AGM Audio Feed:**

1. Shareholders may watch or listen to the AGM proceedings through the Live AGM Webcast or the Live AGM Audio Feed. To do so, shareholders will need to pre-register at Company’s website at [www.fareastgroup.com.sg](http://www.fareastgroup.com.sg) (the “**Registration Link**”) **by 11.00 a.m. on 12 June 2020** (the “**Registration Deadline**”) to enable the Company to verify their status.
2. Following verification, authenticated shareholders will receive an email by 1.00 p.m. on 14 June 2020 containing a link to access the Live AGM Webcast or a toll-free telephone number to access the Live AGM Audio Feed.
3. Shareholders must not forward the abovementioned link or telephone number to other persons who are not shareholders of the Company and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the Live AGM Webcast and the Live AGM Audio Feed. Only one person will be allowed to the Live AGM Webcast per registration.
4. Shareholders who register by the Registration Deadline but do not receive an email response by 1.00 p.m. on 14 June 2020 may contact the Company by email to [srs.teamd@boardroomlimited.com](mailto:srs.teamd@boardroomlimited.com) for assistance.

### **Submission of Proxy Forms to Vote:**

1. **Shareholders will not be able to vote online or through the Live AGM Webcast or the Live AGM Audio Feed on the resolutions to be tabled for approval at the AGM. Shareholders who wish to exercise their votes must submit a proxy form to appoint the Chairman of the AGM to cast votes on their behalf.**
2. Shareholders (whether individual or corporate) appointing the Chairman of the AGM as proxy must give specific instructions as to his manner of voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.
3. The proxy form (a copy of which is also attached hereto), duly completed and signed, must be submitted by:
  - (a) mail to the Company’s appointed polling agent, Boardroom Corporate & Advisory Services Pte Ltd, at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or
  - (b) email to [proxyform@fareastref.com.sg](mailto:proxyform@fareastref.com.sg),**by 11.00 a.m. on 12 June 2020, being 72 hours before the time appointed for holding the AGM.**

**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.**

4. Investors who hold shares through relevant intermediaries as defined in Section 181 of the Companies Act, including the SRS Investors, who wish to exercise their votes by appointing the Chairman of the AGM as proxy should approach their respective relevant intermediaries, including SRS Operators, to submit their voting instructions at least seven (7) working days before the AGM (i.e. by 11.00 a.m. on 4 June 2020) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf by the cut-off date.

### **Submission of Questions:**

1. **Please note that shareholders will not be able to ask questions at the AGM during the Live AGM Webcast or the Live AGM Audio Feed, and therefore it is important for shareholders to pre-register their participation in order to be able to submit their questions in advance of the AGM.**
2. Shareholders may submit questions relating to the items on the agenda of the AGM via the Registration Link. All questions must be submitted by the Registration Deadline.
3. The Company will endeavour to address the substantial and relevant questions before or at the AGM. The responses to such questions from shareholders will be posted on the SGXNET and the Company’s website soonest possible before the AGM, or if answered during the AGM, to be included in the minutes of the AGM which will be posted on the SGXNET and the Company’s website within one (1) month after the date of the AGM.

### **Investors who hold Shares through Relevant Intermediaries (as defined in Section 181 of the Companies Act):**

Such investors (including SRS Investors) who wish to participate in the AGM by:

- (a) observing or listening to the AGM proceedings contemporaneously via the Live AGM Webcast or the Live AGM Audio Feed;
- (b) submitting questions in advance of the AGM; and/or
- (c) voting by appointing the Chairman of the AGM as proxy at the AGM,

should contact the relevant intermediary through which they hold such Shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.

**IMPORTANT NOTES:** As the COVID-19 pandemic continues to evolve, further measures and/or changes to the AGM arrangements may be made on short notice in the ensuing days, even up to the day of the AGM. Please check our Company website at [www.fareastgroup.com.sg](http://www.fareastgroup.com.sg) or SGXNET at <https://www.sgx.com/securities/company-announcements> for updates.

The Company seeks the understanding and cooperation of all shareholders in enabling the Company to hold the AGM with the optimum safe distancing measures to minimise the risk of community spread of COVID-19.

*This notice has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 Lee Khai Yinn (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*