

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Advancer Global Limited (the “**Company**”) will be convened and held by way of electronic means on Friday, 29 April 2022 at 3.00 p.m. for the following business:-

## AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2021 together with the Directors’ Statement and the Independent Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect Mr. Chin Mei Yang who is retiring pursuant to Regulation 117 of the Company’s Constitution, and who, being eligible, offers himself for re-election, as Director of the Company. [See Explanatory Note (i)] **(Resolution 2)**
3. To re-elect Mr. Ong Eng Tiang who is retiring pursuant to Regulation 117 of the Company’s Constitution, and who, being eligible, offers himself for re-election, as Director of the Company. [See Explanatory Note (ii)] **(Resolution 3)**
4. To re-elect Mr. Takehito Hirano who is retiring pursuant to Regulation 117 of the Company’s Constitution, and who, being eligible, offers himself for re-election, as Director of the Company. [See Explanatory Note (iii)] **(Resolution 4)**
5. To re-elect Mr. Shamsul Kamar Bin Mohamed Razali who is retiring pursuant to Regulation 122 of the Company’s Constitution, and who, being eligible, offers himself for re-election, as Director of the Company. [See Explanatory Note (iv)] **(Resolution 5)**
6. To approve the payment of Directors’ fees of S\$148,000 for the financial year ending 31 December 2022, payable quarterly in arrears. (FY2021: S\$145,000) **(Resolution 6)**
7. To re-appoint Mazars LLP as auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 7)**
8. To transact any other ordinary business which may properly be transacted at an annual general meeting of the Company.

## AS SPECIAL BUSINESS

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

9. **Authority to allot and issue shares and convertible securities** **(Resolution 8)**

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

  - (a) (i) allot and issue shares in the capital of the Company (the “**Shares**”) whether by way of rights, bonus or otherwise; and/or

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- (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 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 while this Resolution was in force, notwithstanding that the authority conferred by this Resolution may have ceased to be in force at the time of such issuance of shares,

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 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below) or such other limit as may be prescribed by the Catalist Rules as at the date of 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 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below) or any such other limit as may be prescribed by the Catalist Rules as at the date of this Resolution is passed;
- (2) (subject to such manner of calculation and adjustments 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 calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this Resolution, after adjusting for:-
  - (a) new Shares arising from the conversion or exercise of convertible securities;
  - (b) new Shares arising from the exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the share options or share awards (as the case may be) were granted in compliance with the Catalist Rules; and
  - (c) any subsequent bonus issue, consolidation or subdivision of Shares;

Adjustments for (a) and (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 rules, guidelines and measures issued by the SGX-ST 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) (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 (v)]

10. **Authority to allot and issue Shares under Advancer Global Limited Scrip Dividend Scheme (Resolution 9)**

That pursuant to Section 161 of the Companies Act, Catalist Rules and the Constitution of the Company, authority be and is hereby given to the Directors to allot and issue from time to time such number of ordinary Shares as may be required to be allotted and issued pursuant to Advancer Global Limited Scrip Dividend Scheme.

[See Explanatory Note (vi)]

11. **Authority to allot and issue Shares under Advancer Global Employee Share Option Scheme (Resolution 10)**

That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors to offer and grant options in accordance with the provisions of the Advancer Global Employee Share Option Scheme (“**Advancer Global ESOS**”) and to allot and issue or deliver from time to time such number of fully paid-up Shares as may be required to be issued pursuant to the exercise of options granted under the Advancer Global ESOS, provided always that the aggregate number of Shares to be allotted and issued pursuant to the Advancer Global ESOS, when aggregated to the aggregate number of Shares issued and issuable or transferred and to be transferred in respect of all options under any other share option schemes shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time. The authority conferred by this Resolution shall, unless revoked or varied by the Company in a general meeting, 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 earlier. [See Explanatory Note (vii)]

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12. **Authority to grant awards, allot and issue shares under Advancer Global Performance Share Plan** (Resolution 11)

That authority be and is hereby given to the Directors to offer and grant awards in accordance with the provisions of the Advancer Global Performance Share Plan (“**Advancer Global PSP**”) and to allot and issue or deliver from time to time such number of fully paid-up Shares as may be required to be issued pursuant to the vesting of awards under the Advancer Global PSP, provided that the aggregate number of Shares to be allotted and issued pursuant to the Advancer Global PSP when aggregated with the aggregate number of Shares over which awards are granted under any other share schemes shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time. The authority conferred by this Resolution shall, unless revoked or varied by the Company in a general meeting, 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 earlier. [See Explanatory Note (viii)]

13. **Proposed Renewal of Share Buy-Back Mandate** (Resolution 12)

That:

(a) for the purposes of the Catalist Rules and the Companies Act, the exercise by Directors of all the powers of the Company to purchase or otherwise acquire the issued ordinary Shares in the capital of the Company not exceeding in aggregate the Prescribed Limit (as defined herein), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined herein), whether by way of:

- (i) on-market purchases, transacted on the SGX-ST through the SGX-ST's trading system or, as the case may be, any other securities exchange on which the Shares may, for the time being, be listed (“**Market Purchase**”); and/or
- (ii) off-market purchases (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) which shall satisfy all the conditions prescribed by the Companies Act, as may be determined or formulated by the Directors as they may consider fit (“**Off-Market Purchase**”),

and otherwise in accordance with all other laws, regulations and the Catalist Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buy-back Mandate**”);

(b) the authority conferred on the Directors pursuant to the Share Buy-back 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 expiring on the earliest of:

- (i) the date on which the next annual general meeting of the Company is held or required by the law to be held;
- (ii) the date on which the Share Buy-backs have been carried out to the full extent mandated under the Share Buy-back Mandate; or

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(iii) the date on which the authority contained in the Share Buy-back Mandate is varied or revoked by Shareholders in a general meeting;

(c) in this Resolution:

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

**“Maximum Price”** in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

(i) in the case of a Market Purchase, 105% of the Average Closing Price (as defined herein); and

(ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price, where:

**“Average Closing Price”** means the average of the closing market prices of the Shares over the last 5 Market Days on which the Shares are transacted on Catalist or, as the case may be, such securities exchange on which the Shares are listed or quoted, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the Offer Date pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the Catalist Rules, for any corporate action that occurs after the relevant 5 Market Days period;

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

**“Offer Date”** means the date on which the Company makes an offer for a Share Buy-back, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

(d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution. [See Explanatory Note (ix)]

By Order of the Board

Sin Chee Mei and Koo Wei Jia  
Company Secretaries

Singapore, 13 April 2022

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## Explanatory Notes:

- (i) **Ordinary Resolution 2** – Mr. Chin Mei Yang will, upon re-election as a Director of the Company, remain as an Executive Director, Chief Executive Officer and a member of the Nominating Committee. Detailed information on Mr. Chin Mei Yang can be found under the “Board of Directors”, “Corporate Governance Report” and “Disclosure of Information on Directors seeking Re-election” sections in the Company’s Annual Report.
- (ii) **Ordinary Resolution 3** – Mr. Ong Eng Tiang will, upon re-election as a Director of the Company, remain as an Executive Director. Detailed information on Mr. Ong Eng Tiang can be found under the “Board of Directors”, “Corporate Governance Report” and “Disclosure of Information on Directors seeking Re-election” sections in the Company’s Annual Report.
- (iii) **Ordinary Resolution 4** – Mr. Takehito Hirano will, upon re-election as a Director of the Company, remain as a Non-Independent Non-Executive Director. Detailed information on Mr. Takehito Hirano can be found under the “Board of Directors”, “Corporate Governance Report” and “Disclosure of Information on Directors seeking Re-election” sections in the Company’s Annual Report.
- (iv) **Ordinary Resolution 5** – Mr. Shamsul Kamar Bin Mohamed Razali will, upon re-election as a Director of the Company, remain as Independent Non-Executive Director, Chairman of Nominating Committee and a member of Audit Committee and Remuneration Committee. He is considered to be independent pursuant to Rule 704(7) of the Catalist Rules. Detailed information on Mr. Shamsul Kamar Bin Mohamed Razali can be found under the “Board of Directors”, “Corporate Governance Report” and “Disclosure of Information on Directors seeking Re-election” sections in the Company’s Annual Report.
- (v) **Ordinary Resolution 8** – The resolution, if passed, will empower the Directors of the Company to allot and issue Shares in the capital of the Company and/or Instruments (as defined above), 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 not exceeding 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) may be issued other than on a pro-rata basis to existing shareholders. This authority will, unless revoked or varied at a general meeting, expire at the next annual general meeting of the Company or by the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.
- (vi) **Ordinary Resolution 9** – The resolution, if passed, will empower the Directors, to allot and issue ordinary Shares pursuant to the Advancer Global Limited Scrip Dividend Scheme (“**Scheme**”) should the Company decide to apply the Scheme to any dividend declared by the Company from the date of this Annual General Meeting until the date of the next annual general meeting of the Company.
- (vii) **Ordinary Resolution 10** – The resolution, if passed, will empower the Directors of the Company to offer and grant options, and to allot and issue new Shares in the capital of the Company, pursuant to the Advancer Global ESOS as may be modified by the Remuneration Committee from time to time, provided that the aggregate number of shares to be allotted and issued pursuant to the Advancer Global ESOS shall not exceed 15% of the total number of issued Shares of the Company (excluding treasury shares and subsidiary holdings) from time to time.
- (viii) **Ordinary Resolution 11** – The resolution, if passed, will empower the Directors of the Company to offer and grant awards, and to allot and issue new Shares in the capital of the Company, pursuant to the Advancer Global PSP as may be modified by the Remuneration Committee from time to time, provided that the aggregate number of Shares to be allotted and issued pursuant to the Advancer Global PSP shall not exceed 15% of the total number of issued Shares of the Company (excluding treasury shares and subsidiary holdings) from time to time.
- (ix) **Ordinary Resolution 12** – The resolution, if passed, will empower the Directors of the Company to make purchases or otherwise acquire the Company’s issued Shares from time to time subject to and in accordance with the guidelines set out in the Addendum to Shareholders dated 13 April 2022. The authority will expire at 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, unless previously revoked or waived at a general meeting.

## Notes:

1. To minimize physical interactions and COVID-19 transmission risks, the Annual General Meeting (“**AGM**”) is being convened, and will be held, by way of 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. The Company will not accept any physical attendance by members.

Printed copies of this Notice of AGM and the accompanying Annual Report, Addendum to Shareholders and Proxy Form will not be sent to members of the Company. Instead, these documents will be made available to members of the Company by electronic means via publication on the Company’s corporate website at [https://advancer.listedcompany.com/sgx\\_announcements.html/year/2022](https://advancer.listedcompany.com/sgx_announcements.html/year/2022) and on the SGXNET.

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2. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast), submission of questions in advance of the AGM, addressing of substantial and relevant questions at, or prior to, the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the accompanying Company's announcement dated 13 April 2022, which has been uploaded together with the Notice of AGM on SGXNET on the same day. The announcement may also be accessed at the Company's website at [https://advancer.listedcompany.com/sgx\\_announcements.html/year/2022](https://advancer.listedcompany.com/sgx_announcements.html/year/2022). For the avoidance of doubt, the aforesaid section is circulated together with and forms part of this Notice of AGM in respect of the meeting.
3. Members will be able to watch the AGM proceedings through a live audio-visual webcast via mobile phones, tablets, computers. In order to do so, members, must pre-register online via the link at [www.zemevents.com/advancer](http://www.zemevents.com/advancer) by 3:00 p.m. on 26 April 2022 (the "**Registration Deadline**") being not less than 72 hours before the time appointed for holding the AGM) to enable the Company to verify their members' status.

Following the verification and upon the closure of pre-registration, authenticated members will receive email instructions to access the live audio-visual webcast of the AGM proceedings ("**Confirmation Email**") by 28 April 2022. Members who have pre-registered for the live audio-visual webcast but who have not received the Confirmation Email by 28 April 2022 may contact Sean Quek, [sean@zem.com.sg](mailto:sean@zem.com.sg), or +65 84183977.

Members are reminded that the AGM proceedings are private. Accordingly, members must not forward the Confirmation Email 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 audio-visual webcast.

Persons who hold shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act) and who wish to participate in the AGM should contact their respective relevant intermediaries 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.

4. Members (whether individual or corporate) will not be able to vote online through the live audio-visual webcast on the resolutions to be tabled for approval at the AGM. Members who wish to exercise their votes must submit a Proxy Form to appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. In appointing the Chairman of the Meeting as proxy, members of the Company must give specific instructions as to voting, or abstentions from voting, in the Proxy Form, failing which the appointment will be treated as invalid.
5. The Chairman of the Meeting, as proxy, need not be a member of the Company.
6. The Proxy Form appointing the Chairman of the Meeting as a proxy, together with the power of attorney or other authority, if any, under which it is signed (if applicable) or notarially certified copy of that power of attorney or other authority, must be submitted:
  - (i) by email to the Company's Share Registrar, In.Corp Corporate Services Pte. Ltd. at [shareregistry@incorp.asia](mailto:shareregistry@incorp.asia); or
  - (ii) by post to the Company's Share Registrar, In.Corp Corporate Services Pte. Ltd. at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712.

A member who wishes to submit the Proxy Form 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 either case, by 3:00 p.m. on 26 April 2022 (being not less than seventy-two (72) hours before the time appointed for holding the AGM) (or any adjournment thereof) and in default the instrument of proxy shall not be treated as valid.

Persons who hold shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act), including CPF and SRS Investors, who wish to exercise their votes by appointing the Chairman of the Meeting as proxy should approach their respective relevant intermediaries (which would include CPF Agent Banks and SRS Operators) through which they hold such shares in order to submit their voting instructions at least seven (7) working days before the AGM in order to allow sufficient time for their respective intermediaries to in turn submit a Proxy Form to appoint the Chairman of the Meeting to vote on their behalf by 3:00 p.m. on 26 April 2022.

7. Members will not be able to raise questions at the AGM during the live audio-visual webcast. Members may submit questions relating to the items on the resolutions set out in the Notice of the AGM in advance:
  - (i) by email to [shareregistry@incorp.asia](mailto:shareregistry@incorp.asia); or
  - (ii) by post to the Company's Share Registrar, In.Corp Corporate Services Pte. Ltd. at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712;

All questions must be submitted by 5:00 p.m. on 20 April 2022 (the "**Cut-off Time**").



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Members, including CPF and SRS Investors, who wish to submit their questions are required to indicate their full names (for individuals)/company names (for corporations), NRIC/passport number/company registration numbers, contact numbers, shareholding types and number of shares held together with their submission of questions.

Persons who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act) (other than CPF & SRS Investors) should contact their respective relevant intermediaries through which they hold such shares to submit their questions related to the resolutions to be tabled for approval at the AGM based on the abovementioned instructions.

The Company will address substantial questions relevant to the resolution to be tabled for approval at the AGM as received from shareholders by way of an announcement released on SGXNET soonest possible and in any case, not later than 48 hours before the closing date and time for the lodgement of proxy forms. The minutes of the AGM will be published on the SGXNET and the Company's website within one (1) month after the date of the AGM.

## IMPORTANT NOTICE

Due to the evolving COVID-19 situation in Singapore, the Company may change the AGM arrangements at short notice. The Company will announce any changes to the holding or conduct of the AGM via the SGXNET. Members are advised to check the SGXNET regularly for updates on the AGM.

## PERSONAL DATA PRIVACY

By submitting an instrument appointing the Chairman of the Meeting 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 live audio-visual webcast, or (c) submitting any question prior to 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) for the purpose of the processing and administration by the Company (or its agents) or proxy forms appointing the Chairman of the Meeting as proxy of 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), and 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 via live audio-visual webcast and providing any technical assistance where necessary, addressing relevant and substantial questions from members received before and/or during the AGM and if necessary, following up with the relevant members in relation to such questions and enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities (collectively, the "Purposes"); Photographic, 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 prepared of the AGM. Accordingly, the personal data of the member of the Company (such as his/her name, his/her presence at the AGM and any questions he/she may raise or motions he/she propose/second) may be recorded by the Company for such Purposes.

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*This notice has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor").*

*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. Charmian Lim (Telephone no.: 65-6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*