

# NOTICE OF ANNUAL GENERAL MEETING

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**NOTICE IS HEREBY GIVEN** that the Twenty-Fifth Annual General Meeting of Sunningdale Tech Ltd. will be held by electronic means on Friday, 26 June 2020 at 10.00 a.m. Singapore Time to transact the following business:

## 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 Auditor's Report thereon. **(Resolution 1)**
2. To declare a Final Dividend of 5.0 cents per ordinary share (tax exempt one-tier) for the financial year ended 31 December 2019 (2018: 5.0 cents). **(Resolution 2)**
3. To approve the Directors' fees of S\$502,600/- for the financial year ended 31 December 2019. (2018: S\$693,962/-). **(Resolution 3)**
4. To note Mr. Ong Sim Ho who is retiring and eligible for re-election as Director in accordance with Regulation 91 of the Company's Constitution, has decided not to seek for re-election. **(Resolution 4)**
5. To note Mr. Wong Chi Hung who is retiring and eligible for re-election as Director in accordance with Regulation 91 of the Company's Constitution, has decided not to seek for re-election. **(Resolution 5)**
6. To re-appoint Ernst & Young LLP as Auditor of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**

## AS SPECIAL BUSINESS

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

7. **Authority to issue Shares up to 50 per centum (50%) of the issued shares in the capital of the Company**
  - (a) THAT pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be authorised and empowered to:
    - (i) issue shares and convertible securities in 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 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:

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- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued shares and Instruments shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
  - (i) new shares arising from the conversion or exercise of the Instruments or any convertible securities that have been issued pursuant to any previous shareholders' approval and which are outstanding as at the date of the passing of this Resolution;
  - (ii) new shares arising from exercising share options or vesting of share awards outstanding and subsisting at the time of the passing of this Resolution; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of shares;
- (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 of the Company; and
- (4) unless revoked or varied by the Company in general meeting, such authority conferred by this Resolution shall continue in force (i) 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 or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments. **(Resolution 7)**

8. **Authority to allot, issue and deliver shares pursuant to Sunningdale Restricted Share Plan 2014 ("STL RSP 2014") and Sunningdale Performance Share Plan 2014 ("STL PSP 2014")**

That:

- (a) approval be and is hereby given to the Directors to grant share awards in accordance with the provisions of the STL RSP 2014 and/or the STL PSP 2014; and
- (b) approval be and is hereby given to the Directors to exercise full powers of the Company to allot, issue and deliver or otherwise dispose of shares in the Company as may be required to be allotted, issued, delivered or disposed, in connection with such number of shares as may be required to be issued or allotted pursuant to the vesting of awards under the STL RSP 2014 and/or the STL PSP 2014.

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Provided that the aggregate number of shares to be allotted, issued and delivered pursuant to the STL RSP 2014 and the STL PSP 2014 shall not exceed fifteen per centum (15%) of the total number of issued shares of the Company from time to time. **(Resolution 8)**

## 9. Renewal of Mandate for Share Purchase

That:

(1) for the purposes of Sections 76C and 76E of the Companies Act, Cap. 50 of Singapore (the “**Companies Act**”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the capital of the Company (the “**Shares**”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (a) market purchase(s) on the SGX-ST; and/or
- (b) off-market purchase(s) (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”);

(2) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:

- (a) the date on which the next Annual General Meeting of the Company is held; and
- (b) the date by which the next Annual General Meeting of the Company is required by law to be held;

(3) In this Resolution:

“**Average Closing Price**” means the average of the last dealt prices of a Share for the five consecutive trading days on which the Shares are transacted on the SGX-ST immediately preceding the date of market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted in accordance with the listing rules of the SGX-ST for any corporate action which occurs after the relevant five days period;

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

“**Maximum Limit**” means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares as at that date); and

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

- (a) in the case of a market purchase of a Share, 105% of the Average Closing Price of the Shares; and
- (b) in the case of an off-market purchase of a Share pursuant to an equal access scheme, 120% of the Average Closing Price of the Shares; and

(4) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution. **(Resolution 9)**

10. To transact any other business of which due notice shall have been given.

BY ORDER OF THE BOARD

BENNY LUM  
Company Secretary  
Singapore, 4 June 2020

## EXPLANTORY NOTES:

1. The instrument appointing the Chairman of the AGM as proxy must be under the hand of the appointor or of his/her attorney duly authorised in writing. If the appointer is a corporation, the instrument of proxy must be executed under seal or the hand of its duly authorised officer or attorney.
2. A member who is a relevant intermediary is entitled to appoint one or more proxies to attend, speak and vote at the Annual General Meeting. Relevant intermediary means:
  - (a) a banking corporation licensed under the Banking Act (Cap. 19) or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity;
  - (b) a capital markets services license holder which provides custodial services for securities under the Securities and Futures Act (Cap. 289) and holds shares in that capacity; or
  - (c) the Central Provident Fund (“CPF”) Board established by the Central Provident Fund Act (Cap. 36) in respect of shares purchased on behalf of CPF investors.
3. The instrument appointing the Chairman of the AGM as proxy must be deposited at the Company Secretary’s office at 25 International Business Park, #03-01/02 German Centre, Singapore 609916 or email to proxyFY2019@sdaitech.com **not less than 48 hours before the time appointed for the holding of the Annual General Meeting.**
4. A depositor shall not be regarded as a member of a Company entitled to at the AGM unless his name appears on the Depository Register (as defined in Section 81SF of the Securities and Futures Act) seventy-two (48) hours before the time fixed for the AGM.

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## EXPLANATORY NOTES

- (1) In view of the escalating COVID-19 situation, the Directors have voluntarily committed to a 30% reduction of the proposed directors' fees for FY 2019 (original proposed directors' fees is approximately S\$718,000) to be paid to the non-executive directors of the Company if Resolution 3 is approved by shareholders at the Annual General Meeting of the Company.
- (2) Resolution 7 proposed in item 7 above, if passed, will empower the Directors from the date of this Meeting until the date of the next Annual General Meeting to issue shares and convertible securities in the Company, without seeking any further approval from the shareholders at a general meeting but within the limitation imposed by this Resolution, for such purposes as the Directors may consider in the interests of the Company. This proposed Resolution, if passed, will authorise and empower the Directors of the Company to issue shares, up to a number not exceeding, in total 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to existing shareholders of the Company.
- (3) Resolution 8 proposed in item 8 above, is to empower the Directors to allot, issue and deliver shares pursuant to the vesting of the awards under STL RSP 2014 and STL PSP 2014, provided that the aggregate number of shares to be issued under the STL RSP 2014 and STL PSP 2014 does not exceed fifteen per cent. (15%) of the total number of issued shares of the Company from time to time.
- (4) Resolution 9 proposed in item 9 above, is to renew the mandate to empower Directors of the Company to make purchases or otherwise acquire the Company's issued ordinary shares from time to time subject to and in accordance with the guidelines as set out in Appendix I, accompanying this Notice. This authority will expire at the conclusion of the next Annual General Meeting of the Company, unless previously revoked or varied at a general meeting.

## MEASURES TO MINIMISE RISK OF CORONAVIRUS ("COVID-19")

On 3 April 2020, the Singapore Government announced the implementation of circuit breaker measures (enhanced safe distancing measures and closure of non-essential workplace premises) to curb the further spread of COVID-19.

The COVID-19 (Temporary Measures) Act 2020 was passed by Parliament on 7 April 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 was issued by the Minister of Law on 13 April 2020 which provide, amongst others, legal certainty to enable issuers to make alternative arrangements to hold general meetings where personal attendance is required under written law or legal instruments (such as a company's constitution). A joint statement was also issued on the same day by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and the Singapore Exchange Regulation providing guidance for listed and non-listed entities on the conduct of general meetings during the period when elevated safe distancing measures are in place.

In light of the above developments, the Company will be holding a live audio-visual webcast and live audio-only stream of the Annual General Meeting proceedings (the "**Live AGM Webcast**") on 26 June 2020 at 10.00 a.m. Singapore Time (the "**AGM**"). **Shareholders will be able to watch these proceedings through a live audio-visual webcast via their mobile phones, tablets or computers or listen to these proceedings through live audio-only stream via telephone. The Company will not accept any physical attendance by shareholders.**

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

### Live AGM Webcast:

1. Shareholders may watch or listen to the AGM proceedings through the Live AGM Webcast. To do so, shareholders will need to register at <https://www.meetings.vision/sunningdale-agm-registration> (the "**Registration Link**") by 10.00 a.m. Singapore Time on 24 June 2020 (the "**Registration Deadline**") to enable the Company to verify their status.
2. Following verification, authenticated shareholders will receive an email on 25 June 2020 containing a link to access the live audio-visual webcast of the AGM proceedings as well as a toll-free telephone number to access the live audio-only stream of the AGM proceedings (the "**Verification Email**").
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.

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4. Shareholders who register by the Registration Deadline but do not receive the Verification Email by 11.00 a.m. Singapore Time on 25 June 2020 may contact the Company by email at [webcastFY2019@sdailetech.com](mailto:webcastFY2019@sdailetech.com) for assistance. When contacting the Company, shareholders should provide the following information to the Company:
  - a. full name as per CDP/SRS Account records;
  - b. the last four digits of the NRIC No./FIN No./Passport No. (if the shareholder is an individual) or the Company Registration No. (if the shareholder is a corporation); and
  - c. email address that was used for the purposes of the registration.
5. Non-SRS holders whose shares are registered under Depository Agents (“DAs”) must approach their respective DAs to indicate their interest in participating in the Live AGM Webcast.

## Submission of Proxy Forms to Vote:

1. Shareholders may only exercise their voting rights at the AGM via proxy voting.
2. Shareholders who wish to vote at the AGM must submit a proxy form to appoint the Chairman of the AGM to cast votes on their behalf. Shareholders are advised to specify their votes for the respective resolutions.
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 Secretary’s office at 25 International Business Park, #03-01/02 German Centre, Singapore 609916 **by no later than 10.00 a.m. Singapore Time on 24 June 2020, being forty-eight (48) hours before the time fixed for the AGM**; or
  - b. Email to [proxyFY2019@sdailetech.com](mailto:proxyFY2019@sdailetech.com), **by no later than 10.00 a.m. Singapore Time on 24 June 2020, being forty-eight (48) hours before the time fixed for the AGM**.
4. SRS investors who wish to vote should approach their respective SRS Operators to submit their votes at least seven (7) working days before the AGM in order to allow sufficient time for their respective SRS Operators to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf by the cut-off date.
5. **Please note that shareholders will not be able to vote through the live webcast and can only vote with their proxy forms which are required to be submitted in accordance with the foregoing paragraphs.**

## Submission of Questions:

1. To ensure orderly proceedings during the Live AGM Webcast, shareholders should submit questions relating to the items on the Agenda of the AGM in Questions Form latest by 72 hours before AGM at 10.00 a.m. Singapore Time on 23 June 2020.
2. The Company will endeavour to address the substantial and relevant questions at or before the AGM. The responses to such questions from shareholders, together with the minutes of the AGM, will be posted on the SGXNet and the Company’s website within one month after the date of the AGM. Please note to avoid any technical disruptions or overload to the Live AGM webcast, shareholders will not be able to raise questions at the Live AGM Webcast.

## PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, 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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed 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, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.

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## NOTICE OF BOOKS CLOSURE

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of SUNNINGDALE TECH LTD. (the "Company") will be closed on 30 June 2020 for the purpose of determining Members' entitlements to the Dividend to be proposed at the Annual General Meeting of the Company to be held on 26 June 2020.

Duly completed registrable transfer of shares in the Company (the "Shares") received up to the close of business at 5.00 p.m. on 29 June 2020 by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, Singapore Land Tower, #32-01, Singapore 048623, will be registered to determine Members' entitlements to such Dividend. Subject to the aforesaid, Members whose Securities Accounts with The Central Depository (Pte) Limited are credited with the Shares as at 5.00 p.m. on 29 June 2020 will be entitled to such proposed Dividend.

The proposed Dividend, if approved at the Annual General Meeting, will be paid on 15 July 2020.

BY ORDER OF THE BOARD

BENNY LUM  
Company Secretary  
Dated: 4 June 2020