



Pacific
Radiance

PACIFIC RADIANCE LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 200609894C)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of the Company will be held at 15 Pandan Road, Singapore 609263 on Thursday, 25 June 2020 at 10.00 a.m. to transact the following businesses:-

AS ORDINARY BUSINESS

- To lay before the meeting the Audited Financial Statements of the Company for the financial year ended 31 December 2019 and the Directors' Statement and the Independent Auditors' Report thereon.
(See Explanatory Note 1)
- To approve the Directors' fees of S\$395,000 for the financial year ending 31 December 2020. **(Resolution 1)**
- To re-elect the following Directors who are retiring pursuant to Article 111 of the Company's Constitution, and being eligible, offered themselves for re-election:-
(a) Mr. Lau Boon Hwee **(Resolution 2)**
(b) Mr. Yong Yin Min **(Resolution 3)**
(c) Mr. Goh Chong Theng **(Resolution 4)**
(See Explanatory Note 2)
- To re-appoint Messrs Ernst & Young LLP as auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following ordinary resolutions with or without modifications:-

- Authority to allot and issue shares
(a) "That, pursuant to Section 161 of the Companies Act, Chapter 50, and the listing rules of the Singapore Exchange Securities Trading Limited, approval be and is hereby given to the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:
(i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
(ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, "Instruments") including but not limited to, the creation and issue of warrants, debentures or other instruments convertible into shares;
(iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and
(b) (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force, provided always that
(i) the aggregate number of shares to be issued pursuant to this resolution (including shares to be issued in pursuance of treasury shares of the Company, 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 20% of the total number of issued shares excluding treasury shares of the Company, and for the purpose of this resolution, the issued share capital shall be the Company's total number of issued shares excluding treasury shares 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 outstanding or subsisting at the time this resolution is passed provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the Singapore Exchange Securities Trading Limited, and
(c) any subsequent bonus issue, consolidation or subdivision of the Company's shares, and
(ii) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier."
(See Explanatory Note 3) **(Resolution 6)**
- Authority to grant awards and issue shares under the Pacific Radiance Performance Share Plan
"That approval be and is hereby given to the Directors of the Company to:
(a) grant awards in accordance with the provisions of the Pacific Radiance Performance Share Plan (the "Performance Share Plan"); and
(b) allot and issue such number of ordinary shares in the capital of the Company as may be required to be delivered pursuant to the vesting of awards under the Performance Share Plan, provided that the aggregate number of new shares to be issued under the Performance Share Plan shall not exceed 15% of the total number of issued shares (excluding treasury shares) from time to time, and that such authority shall, unless revoked or varied by the Company in a general meeting, 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 4) **(Resolution 7)**

BY ORDER OF THE BOARD

Lin Moi Heyang
Company Secretary
15 April 2020

Notes:

- Member is entitled to appoint not more than two (2) proxies to attend, speak and vote at the meeting. Where a member appoints more than one (1) proxy, the proportion of his concerned shareholding to be represented by each proxy shall be specified in the proxy form. A proxy need not be a member of the Company.
- Pursuant to Section 181(1C) of the Companies Act, Chapter 50, a member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the meeting, 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 proxy form.
- The instrument appointing a proxy or proxies, together with the power of attorney or other authority (if any) under which it is signed, or notarially certified copy thereof, must be lodged at the office of the Singapore Share Registrar and Share Transfer Office, either by hand at 80 Robinson Road, #11-02 Singapore 068898 or by post at 80 Robinson Road, #02-00, Singapore 068898, at least 48 hours before the time appointed for the AGM. The sending of a Proxy Form by a member does not preclude him from attending and voting in person at the AGM if he so wishes. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the AGM in person and, in such event, the Company reserves the right to refuse to admit any person or persons appointed under the Proxy Form to the AGM.

Explanatory Notes:

- This Agenda is meant for discussion only as under the provisions of Section 201 of the Companies Act, Chapter 50, the Audited Financial Statements need to be laid before the meeting and hence, the matter will not be put forward for voting.
- Mr. Yong Yin Min will, upon re-election as a Director of the Company, remain as an Independent Director, Chairman of the Remuneration Committee, and a member of Audit Committee and Nominating Committee of the Company.
Mr. Goh Chong Theng will, upon re-election as a Director of the Company, remain as an Independent Director, Chairman of the Audit Committee, and a member of Remuneration Committee of the Company.

Key information on the retiring directors can be found on pages 42 to 48 of the Annual Report.

- The ordinary resolution no. 6 is to authorise the Directors of the Company from the date of this AGM until the next AGM to issue shares and convertible securities in the Company up to an amount not exceeding in aggregate 50 percent of total number of shares excluding treasury shares of the Company, of which the total number of shares and convertible securities issued other than on a pro-rata basis to existing shareholders shall not exceed 20 percent of the total number of issued shares excluding treasury shares of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company.
- The ordinary resolution no. 7 is to authorise the Directors of the Company from the date of this AGM until 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 the earlier, to offer and grant awards under the Performance Share Plan, and to allot and issue shares in the capital of the Company pursuant to the Performance Share Plan provided that the aggregate number of shares to be issued under the Performance Share Plan does not exceed 15% of the total number of issued shares excluding treasury shares of the Company from time to time.