

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of Bund Center Investment Ltd (the “**Company**”) will be held on **Tuesday, 23 April 2024 at 9.00 a.m.** (Singapore time) at Orchard Hotel Singapore, Orchard Ballroom 1&2, Level 3, 442 Orchard Road, Singapore 238879 to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the audited financial statements for the year ended 31 December 2023 together with the Directors’ and Auditors’ reports thereon. **(Resolution 1)**
2. To approve Directors’ fees of S\$297,500 for the year ended 31 December 2023. (FY2022: S\$293,000) **(Resolution 2)**
3. To approve Directors’ fees for the year ending 31 December 2024 to the retiring Directors, Mr Lim Jun Xiong, Steven and Mr Willy Shee Ping Yah, for their service for the period from 1 January 2024 to 23 April 2024 aggregating S\$63,540.98. *{please see note 1}* **(Resolution 3)**
4. To re-appoint Mr Frankle (Djafar) Widjaja, a Director retiring pursuant to Rule 720(5) of the listing manual (“**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). *{please see note 2}* **(Resolution 4)**
5. To re-appoint Moore Stephens LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**

AS SPECIAL BUSINESS

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

Renewal of the Share Issue Mandate

- 6A. “That, pursuant to the Bye-laws of the Company and the Listing Manual of the SGX-ST:
 - (1) authority be and is hereby given to the Directors of the Company to (a) issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise, and/or (b) make or grant offers, agreements or options (collectively, the “**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
 - (2) the authority conferred by this Resolution shall, unless revoked or varied by the Company in 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 the earlier, provided that (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) authority be given to the Directors of the Company to issue Shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force;

provided further that:

Notice of Annual General Meeting

- (i) the aggregate number of Shares to be issued pursuant to such authority (including Shares to be issued in pursuance of Instruments made or granted pursuant to such authority) does not exceed fifty percent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to all shareholders of the Company shall not exceed twenty percent (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below);
- (ii) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (i) above, the total number of issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of the passing of this Resolution, after adjusting for:
 - (aa) new Shares arising from the conversion or exercise of any convertible securities;
 - (bb) new Shares arising from the exercise of share options or the vesting of share awards, provided the options or awards were granted in compliance with the Listing Manual; and
 - (cc) any subsequent bonus issue, consolidation or subdivision of Shares.

Any adjustments in accordance with (aa) or (bb) above to be made only in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting as at the date of passing of this Resolution; and

- (iii) in exercising the authority so conferred, the Company shall comply with the provisions of the Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST) and the Bye-laws for the time being of the Company."

{please see note 3}

(Resolution 6)

Renewal of the Share Purchase Mandate

6B. "That:

- (a) the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares ("**Shares**") in the share capital of the Company not exceeding in aggregate the Prescribed 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:
 - (i) market purchases (each a "**Market Purchase**") on the SGX-ST; and/or
 - (ii) off-market purchases (each an "**Off-Market Purchase**") effected in accordance with any equal access schemes as may be determined or formulated by the Directors as they consider fit, which schemes shall satisfy all the conditions prescribed by the Companies Act 1967 of Singapore,

and otherwise in accordance with all other laws and regulations of Singapore and Bermuda and the 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**");

Notice of Annual General Meeting

- (b) 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 passing of this Resolution and expiring on the earlier of:
- (i) the conclusion of the next annual general meeting or the date on which the next annual general meeting of the Company is required by law to be held; or
 - (ii) the date on which the share purchases are carried out to the full extent mandated; or
 - (iii) the date on which the authority contained in the Share Purchase Mandate is varied or revoked;
- (c) in this Resolution:

"Prescribed Limit" means five per cent. (5%) of the issued ordinary Share capital of the Company (excluding treasury shares and subsidiary holdings) as at the date of the passing of this Resolution; and

"Maximum Price" in relation to a Share to be purchased, means an amount (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
- (ii) in the case of an Off-Market Purchase: 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 market days, on which transactions in the Shares were recorded, before the day of the Market Purchase and deemed to be adjusted for any corporate action that occurs during the relevant five-day period 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

"day of the making of the offer" means the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders stating 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; 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."

{please see note 4}

(Resolution 7)

Notice of Annual General Meeting

Renewal of the Interested Person Transactions Mandate

6C. "That:

- (a) approval be and is hereby given, for the purpose of Chapter 9 of the Listing Manual ("**Chapter 9**") of the SGX-ST, for the Company, its subsidiaries and associated companies that are considered to be "entities at risk" under Chapter 9, or any of them, to enter into any of the transactions falling within the types of interested person transactions, particulars of which are set out in Appendix 2 to this Notice of Annual General Meeting *{please see note 5}*, with any party who is of the class of interested persons described in Appendix 2, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions as set out in Appendix 2 (the "**IPT Mandate**");
- (b) the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the next annual general meeting of the Company; and
- (c) the Directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing all such documents as may be required) as they or he/she may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution."

{please see note 6}

(Resolution 8)

By Order of the Board

Frankle (Djafar) Widjaja
Director
2 April 2024
Singapore

Important Notes:

(i) Format of AGM

The AGM will be held in a wholly physical format at the date, time and venue stated above. A member of the Company, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives will be able to ask questions and vote at the AGM by attending the AGM in person. There will be no option for members to participate virtually. This Notice of AGM can be accessed on the SGXNET website at <https://www.sgx.com/securities/company-announcements>. No food served at AGM.

(ii) Submission of Proxy Form

A member of the Company (whether individual or corporate) who wishes to exercise his/her/its voting rights at the AGM may appoint a proxy(ies) to vote on his/her/its behalf at the AGM by completing and submitting to the Company the instrument of proxy ("**Proxy Form**").

If no specific direction as to voting is given, the proxy(ies) may vote or abstain from voting at his/her/its discretion.

Notice of Annual General Meeting

A proxy need not be a member of the Company. A member may choose to appoint the Chairman of the AGM as his/her/its proxy.

The Proxy Form, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, must:

- (a) if sent personally or by post, be deposited with the Company at its mailing address at c/o 3 Shenton Way, #17-07 Shenton House, Singapore 068805; or
- (b) if submitted by email, be received by the Company at proxy2024@bundcenter.com

in either case, by **9.00 a.m. on Saturday, 20 April 2024** being not less than seventy-two (72) hours before the time appointed for holding the AGM and in defaults the Proxy Form shall not be treated as valid.

The Proxy Form must be under the hand of the appointor or his/her/its attorney duly authorized in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorized officer, failing which the Proxy Form may be treated as invalid.

Investors holding shares through relevant intermediaries (as defined in Section 181 of the Companies Act 1967 of Singapore) ("**Investors**"), including Investors holding through Central Provident Fund ("**CPF**") and Supplementary Retirement Scheme ("**SRS**") ("**CPF/SRS Investors**"), should approach their relevant intermediaries (which would include, in the case of CPF and SRS Investors, his/her CPF Agent Banks or SRS Operators). A CPF/SRS Investor who wishes to vote should approach his/her CPF Agent Bank or SRS Operator at least seven (7) working days before the date of the AGM to submit his/her vote.

(iii) Submission of Questions

A member of the Company, including CPF and SRS Investors, may submit substantive and relevant questions related to the resolutions tabled for approval at the AGM in advance of the AGM by:

- (a) post to the Company's mailing address at c/o 3 Shenton Way, #17-07 Shenton House, Singapore 068805, which must be received by **Thursday, 11 April 2024**; or
- (b) email to the Company at proxy2024@bundcenter.com, which must be received by **11.59 p.m. on Thursday, 11 April 2024**.

Shareholders who submit questions in advance of the AGM should identify themselves by stating (i) his/her/its full name as it appears on his/her/its CDP/CPF/SRS shares records, (ii) NRIC/Passport/Company registration number and (iii) state the manner in which he/she/it holds his/her/its shares in the Company (e.g. via CDP, CPF or SRS) for verification purposes.

The Company will only address relevant and substantive questions (as may be determined by the Company in its sole discretion) received from members, and publish its response(s), which may be consolidated for similar relevant and substantive questions, on the SGXNET at <https://www.sgx.com/securities/company-announcements>, latest by 9.00 a.m. on Thursday, 18 April 2024. Any relevant and substantive questions received after 11 April 2024 shall be addressed, and may be consolidated for similar questions and addressed, during the AGM.

A member, including CPF and SRS Investors, and (where applicable) duly appointed proxies and representatives can also ask the Chairman of the AGM substantive and relevant questions related to the resolutions to be tabled for approval at the AGM, at the AGM itself.

Notice of Annual General Meeting

Additional Notes relating to this Notice of AGM:

1. Resolution 3 relates to Directors' fees for the year ending 31 December 2024 for Mr Lim Jun Xiong, Steven and Mr Willy Shee Ping Yah, who each retires at the conclusion of the AGM. The amount of S\$63,540.98 is the pro-rated sum of fees for their period of service in 2024 based on FY2023 scale of fees.
2. Please refer to the section on Board of Directors and Corporate Governance Report in the Annual Report 2023 for further information on Mr Frankle (Djafar) Widjaja.
3. Resolution 6, if passed, will empower the Directors of the Company, effective until the conclusion of the next AGM, or the date by which the next AGM 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 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, 50% of the total number of issued shares in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to members.

For determining the aggregate number of shares that may be issued, the total number of issued shares will be calculated based on the total number of issued shares in the capital of the Company (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 or the exercise of share options or the vesting of share awards.

4. Resolution 7, if passed, will renew for another year, up to the next AGM, the mandate for share purchase as described in Appendix 1 to this Notice of AGM, which will, unless previously revoked or varied by the Company at a general meeting, expire at the next AGM.
5. The mandate for transactions with interested persons as described in Appendix 2 to this Notice of AGM includes the placement of deposits by the Company with financial institutions in which interested persons have an interest.
6. Resolution 8, if passed, is to renew for another year, up to the next AGM, the mandate for transactions with interested persons as described in Appendix 2, which will, unless previously revoked or varied by the Company at a general meeting, expire at the next AGM.

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) for the purpose of the processing and administration by the Company (or its agents) 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) 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), 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) 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.