

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 by electronic means on **Tuesday, 26 April 2022 at 2.00 p.m.** (Singapore time) to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the audited financial statements for the year ended 31 December 2021 together with the Directors’ and Auditors’ reports thereon. (Resolution 1)
2. To approve Directors’ fees of S\$287,000 for the year ended 31 December 2021. (FY2020: S\$281,000) (Resolution 2)
3. To re-appoint the following Directors, retiring pursuant to Rule 720(5) of the listing manual (“Listing Manual”) of the Singapore Exchange Securities Trading Limited (“SGX-ST”):
 - (i) Mr Franky Oesman Widjaja (Resolution 3)
 - (ii) Ms Deborah Widjaja (Resolution 4)
 - (iii) Mr Foo Meng Kee (Resolution 5)

{please see note 1}
4. To re-appoint Moore Stephens LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. (Resolution 6)

AS SPECIAL BUSINESS

5. 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;

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provided further that:

- (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 2}

(Resolution 7)

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**");

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(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 3}

(Resolution 8)

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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 4}*, 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 5} **(Resolution 9)**

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By Order of the Board

Frankle (Djafar) Widjaja
Director
5 April 2022
Singapore

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Notes:

- (i) Due to the ongoing COVID-19 pandemic, to minimise physical interactions and COVID-19 transmission risks, the AGM will be held by electronic means.
- (ii) In view thereof, members will not be able to attend the AGM in person. Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the AGM are set out hereinbelow. This Notice of AGM can be accessed on the SGXNET website at the URL <https://www.sgx.com/securities/company-announcements>. Any reference to a time of day is made by reference to Singapore time.
- (iii) As the AGM will be held by electronic means, a member of the Company will be able to observe the proceedings of the AGM through a "live" webcast ("Live Webcast") via his/her/its mobile phones, tablets or computers or listen to the AGM proceedings through a "live" audio feed ("Audio Only Means") via telephone. In order to do so, a member of the Company who wishes to watch the Live Webcast or listen via the Audio Only Means must pre-register his/her/its participation in the AGM ("Pre-registration") at the URL <https://globalmeeting.bigbangdesign.co/bundcenter2022/> ("Pre-registration and Q&A Link") by 2.00 p.m. on Saturday, 23 April 2022. Following authentication of his/her/its status as members of the Company, authenticated members of the Company will receive email instructions by 2.00 p.m. on 25 April 2022, on how to access the Live Webcast and Audio Only Means to observe the AGM proceedings.
- (iv) A member of the Company who registers to watch the Live Webcast or listen via the Audio Only Means may also submit questions related to the resolutions to be tabled for approval at the AGM during Pre-registration via the Pre-registration and Q&A Link, or via email to the Company. All questions must be submitted by 11.59 p.m. on Thursday, 14 April 2022 via the following:
 - (a) Pre-registration and Q&A Link at URL <https://globalmeeting.bigbangdesign.co/bundcenter2022/>; or
 - (b) email to: proxy2022@bundcenter.com.

The Company will only address all relevant and substantial questions (as may be determined by the Company in its sole discretion) received from members, and publish its response on the SGXNET at URL <https://www.sgx.com/securities/company-announcements>, latest by 2.00 p.m. on Thursday, 21 April 2022. Any relevant and substantial questions received after 14 April 2022 shall be addressed during the AGM.

- (v) If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the AGM ("Chairman") as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. In appointing the Chairman as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.
- (vi) The Chairman, as proxy, need not be a member of the Company.
- (vii) The instrument appointing the Chairman as proxy, 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 proxy2022@bundcenter.com

in either case, by 2.00 p.m. on Saturday, 23 April 2022 being not less than seventy-two (72) hours before the time appointed for holding the AGM (or at any adjournment thereof) and in default the instrument of proxy shall not be treated as valid.

In view of the ongoing COVID-19 pandemic and the related safe distancing measures which may make it difficult for members of the Company to submit completed proxy forms by post or in person, members of the Company are strongly encouraged to submit completed proxy forms electronically via email.

- (viii) The instrument appointing the Chairman as proxy must be under the hand of the appointor or his/her/its attorney duly authorized in writing. Where the instrument appointing the Chairman as proxy 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 instrument of proxy may be treated as invalid.
- (ix) Investors who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act 1967 of Singapore), including investors holding through Central Provident Fund ("CPF") and Supplementary Retirement Scheme ("SRS"), who wish to appoint the Chairman as proxy, should contact their relevant intermediaries (which would include, in the case of CPF and SRS investors, their respective CPF Agent Banks and SRS Operators) through which they hold such shares, to submit their votes at least seven (7) working days before the time appointed for the holding of the AGM.

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Additional Notes relating to this Notice of AGM:

1. Please refer to sections on Board of Directors and Corporate Governance Report in the Annual Report 2021 for further information on each of Mr Franky Oesman Widjaja, Ms Deborah Widjaja and Mr Foo Meng Kee. Mr Foo, if re-appointed, will remain as a member of the Audit Committee.
2. Resolution 7, 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 7 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.

3. Resolution 8, 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.
4. 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.
5. Resolution 9, 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.

06 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.