

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Maxi-Cash Financial Services Corporation Ltd. (the “**Company**”) will be convened and held by electronic means (see Notes 1 to 5) on Friday, 29 April 2022 at 10.00 a.m., for the purpose of transacting the following business:

ORDINARY BUSINESS

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| 1. | To receive, consider and adopt the Audited Financial Statements for the financial year ended 31 December 2021 together with the Directors’ Statement and the Auditors’ Report thereon. | Resolution 1 |
| 2. | To approve the payment of Directors’ fees of S\$298,000 for the financial year ended 31 December 2021. (2020: S\$264,478) | Resolution 2 |
| 3. | To re-elect the following Directors of the Company, each of whom will retire by rotation pursuant to Regulation 89 of the Company’s Constitution and where applicable, Rule 720(4) of the Catalist Rules and who, being eligible, offer themselves for re-election:– | |
| | (i) Ms Koh Lee Hwee (retiring under Regulation 89 and Rule 720(4)); | Resolution 3 |
| | (ii) Mr Lee Sai Sing (retiring under Regulation 89); and | Resolution 4 |
| | (iii) Ms Goh Bee Leong (retiring under Regulation 89). | Resolution 5 |
| | <i>(See Explanatory Notes)</i> | |
| 4. | To re-elect Mr Ng Kean Seen, a Director retiring pursuant to Regulation 88 of the Company’s Constitution. | Resolution 6 |
| | <i>(See Explanatory Notes)</i> | |
| 5. | To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. | Resolution 7 |

SPECIAL BUSINESS

To consider and, if thought fit, to pass, with or without modifications, the following Ordinary Resolutions:–

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|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| 6. | Approval for the continued appointment of Mr Lee Sai Sing as an Independent Director | Resolution 8 |
| | That contingent upon the passing of Resolution 4 above, by all shareholders to approve the continued appointment of Mr Lee Sai Sing as an Independent Director in accordance with Rule 406(3)(d)(iii) of the Catalist Rules. This Resolution to remain in force until the earlier of Mr Lee Sai Sing retirement or resignation, or the conclusion of the third Annual General Meeting following the passing of this Resolution and Ordinary Resolution 9 below. | |
| | <i>(See Explanatory Notes)</i> | |

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7. **Approval for the continued appointment of Mr Lee Sai Sing as an Independent Director** **Resolution 9**

That contingent upon the passing of Resolutions 4 and 8 above, by shareholders (excluding the Directors and the Chief Executive Officer of the Company, and the respective associates of such Directors and Chief Executive Officer) to approve the continued appointment of Mr Lee Sai Sing as an Independent Director in accordance with Rule 406(3)(d)(iii) of the Catalist Rules. This Resolution shall remain in force until the earlier of Mr Lee Sai Sing's retirement or resignation, or the conclusion of the third Annual General Meeting following the passing of this Resolution.

(See Explanatory Notes)

8. **Authority to issue shares** **Resolution 10**

That pursuant to Section 161 of the Singapore Companies Act 1967 and Rule 806 of the Catalist Rules of the SGX-ST, the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the capital of 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; and
- (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues,

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 Instrument made or granted by the Directors while this Resolution was in force,

PROVIDED THAT:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per cent (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro-rata* basis to shareholders of the Company shall not exceed fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (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 this Resolution is passed;

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- (2) (subject to such calculation 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 total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of passing of this Resolution, after adjusting for:
- (a) new shares arising from the conversion or exercise of any convertible securities;
 - (b) new shares arising from exercising share options or vesting of share awards, provided that the share options or awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares.

Adjustments in accordance with the above Paragraph 2(a) and 2(b) 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 the resolution approving the mandate;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules 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 a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the Annual General Meeting of the Company is required by law to be held, whichever is earlier.

(See Explanatory Notes)

9. **Authority to issue shares under the Maxi-Cash Financial Services Corporation Ltd Scrip Dividend Scheme** **Resolution 11**

That pursuant to Section 161 of the Singapore Companies Act 1967 and Rule 806 of the Catalist Rules, the Directors of the Company be and are hereby authorised and empowered to issue such number of shares in the Company as may be required to be issued pursuant to the Maxi-Cash Financial Services Corporation Ltd Scrip Dividend Scheme 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 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 Notes)

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10. **Proposed renewal of the Share Purchase Mandate**

Resolution 12

That for the purposes of Sections 76C and 76E of the Singapore Companies Act 1967, the Directors of the Company be and are hereby authorised to make purchases of shares in the capital of the Company from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to ten per cent (10%) of the issued ordinary shares in the capital of the Company (ascertained as at date of the passing of this Resolution 12) at the price of up to but not exceeding the Maximum Price, in accordance with the **"Guidelines on Share Purchases"** set out in Annex A of the Appendix to Shareholders dated 13 April 2022 for the renewal of the Share Purchase Mandate (the **"Appendix"**) and this mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the date that the next Annual General Meeting of the Company is held or is required by law to be held, whichever is the earlier.

In this Ordinary Resolution, **"Maximum Price"** means the maximum price at which the shares can be purchased pursuant to the Share Purchase Mandate, which shall not exceed the sum constituting five per cent (5%) above the average closing price of the shares over the period of five (5) Market Days (**"Market Day"** being a day on which the SGX-ST is open for securities trading) in which transactions in the shares on the SGX-ST were recorded, in the case of a market purchase, before the day on which such purchase is made, and, in the case of an off-market purchase on an equal access scheme, immediately preceding the date of offer by the Company, as the case may be, and adjusted for any corporate action that occurs during the relevant five (5) day period.

(See Explanatory Notes)

OTHER BUSINESS

11. To transact any other business.

BY ORDER OF THE BOARD

Lim Swee Ann
Company Secretary
13 April 2022, Singapore

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Explanatory Notes:

Resolution 3

Ms Koh Lee Hwee will, upon re-election as a Director of the Company, remain as the Non-Executive Director of the Company and a member of the Nominating Committee. Detailed information on Ms Koh Lee Hwee can be found under the sections entitled "Board of Directors", "Corporate Governance Report" and "Directors' Statement" of the Company's Annual Report 2021.

Resolution 4

Mr Lee Sai Sing will, upon re-election as a Director of the Company, remain as the Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee. Mr Lee Sai Sing is considered by the Board of Directors to be independent for the purpose of Rule 704(7) of the Catalist Rules. Detailed information on Mr Lee Sai Sing can be found under the sections entitled "Board of Directors", "Corporate Governance Report" and "Directors' Statement" of the Company's Annual Report 2021.

Resolution 5

Ms Goh Bee Leong will, upon re-election as a Director of the Company, remain as the Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee. Ms Goh Bee Leong is considered by the Board of Directors to be independent for the purpose of Rule 704(7) of the Catalist Rules. Detailed information on Ms Goh Bee Leong can be found under the sections entitled "Board of Directors", "Corporate Governance Report" and "Directors' Statement" of the Company's Annual Report 2021.

Resolution 6

Mr Ng Kean Seen will, upon re-election as a Director of the Company, remain as an Executive Director of the Company. Detailed information on Mr Ng Kean Seen can be found under the sections entitled "Board of Directors" and "Corporate Governance Report" of the Company's Annual Report 2021.

Resolutions 8 and 9

Mr Lee Sai Sing ("**Mr Lee**"), the Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee, has served as an Independent Director of the Company since 16 April 2012. He has submitted himself for a two-tier voting process in accordance with Rule 406(3)(d)(iii) of the Catalist Rules.

Resolutions 8 and 9, if passed, will remain in force until the earlier of the following: (i) the retirement or resignation of Mr Lee; or (ii) the conclusion of the third Annual General Meeting of the Company following the passing of such resolutions.

If Resolution 8 is not passed, Resolution 9 will not be voted on at this Annual General Meeting.

If the Resolution 9 is not passed, on and from 29 April 2022, Mr Lee will be deemed non-independent. He shall continue to serve as a Non-Independent Director of the Company therefrom. Consequently, on and from 29 April 2022, he shall cease as the Chairman of the Remuneration Committee as in compliance with the Code of Corporate Governance 2018 (the "**Code**") and in accordance with the Term of Reference of the Remuneration Committee of the Company (the "**RC TOR**"), requiring the Chairman of the Remuneration Committee to be an Independent Non-Executive Director. In view thereof, the Board of the Directors will appoint an Independent Non-Executive Director to be a Chairman of the Remuneration Committee to comply with the Code and the RC TOR before 29 April 2022.

Resolution 10

The Ordinary Resolution no. 10, if passed, will empower the Directors of the Company, effective 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, 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 one hundred per cent (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which fifty per cent (50%) may be issued other than on a *pro-rata* basis to the shareholders of the Company.

For determining the aggregate number of shares that may be issued, the percentage of the total number of issued shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed, after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

Resolution 11

The Ordinary Resolution no. 11, if passed, will empower the Directors of the Company, effective 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 or when such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares in the Company from time to time pursuant to the Maxi-Cash Financial Services Corporation Ltd Scrip Dividend Scheme. Please refer to the Company's announcement dated 9 March 2016 for details on the Maxi-Cash Financial Services Corporation Ltd Scrip Dividend Scheme.

Resolution 12

The Ordinary Resolution no. 12, if passed, will empower the Directors of the Company, from the date of the Annual General Meeting of the Company until the date the next Annual General Meeting of the Company is to be held or is required by law to be held, whichever is the earlier, to make purchases (whether by way of market purchases or off-market purchases on an equal access scheme) from time to time of up to ten per cent (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) at prices up to but not exceeding the Maximum Price. The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of shares by the Company pursuant to the Share Purchase Mandate are set out in greater detail in Annex A of the Appendix.

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Notes:

- (1) This AGM is being convened and will be held by 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.
- (2) Due to current COVID-19 restriction orders in Singapore and as part of the measures to minimise the risk of community spread of COVID-19, the Company will arrange for a “live” webcast, which allows members to view the proceedings of the AGM via “live” audio and video feed (“**Webcast**”). In addition, members will be able to observe the annual general meeting (“**AGM**”) proceedings by audio only means via telephone (“**Audio Link**”). Members who wish to observe the AGM proceedings by Webcast or Audio Link must pre-register at the URL https://rebrand.ly/MCFS_AGM_2022 by **10.00 a.m. on 26 April 2022** (“**Registration Deadline**”). Following verification of their shareholding status, members will receive further instructions on how to access the Webcast and the Audio Link via email (“**Registration Confirmation Email**”) by **28 April 2022**.

Members who have pre-registered by the Registration Deadline but do not receive the Registration Confirmation Email by **12.00 p.m. on 28 April 2022** should contact Rais at easyvideoa@gmail.com stating: (a) the member’s full name; and (b) the member’s identification/registration number.

- (3) Members viewing the Webcast or listening to the Audio Link will not be able to submit questions online or over the telephone during the Webcast or the Audio Link. Members must submit any questions they may have by **10.00 a.m. on 20 April 2022**:
- (a) in hard copy to the registered office of the Company’s Share Registrar, B.A.C.S. Private Limited, 77 Robinson Road #06-03 Robinson 77 Singapore 068896,
 - (b) by email to maxi-cashagm@maxi-cash.com; or
 - (c) via the pre-registration website at URL https://rebrand.ly/MCFS_AGM_2022.

Members submitting questions are requested to state: (a) their full name; and (b) the member’s identification/registration number, failing which the Company shall be entitled to regard the submission as invalid.

The Company will provide responses to substantial and relevant questions prior to the AGM through publication on SGXNet and the Company’s website at the URL: <https://maxi-cash.com/about-us/>, **OR** at the AGM.

- (4) Members viewing the Webcast or listening to the Audio Link will not be able to cast their votes online or over the telephone during the Webcast or the Audio Link. All members must vote by proxy only. Members must appoint the Chairman of the AGM to act as their proxy and must specifically direct the proxy on how they wish to vote for or vote against (or abstain from voting on) the resolutions in the instrument appointing the Chairman of the AGM as proxy, failing which the instrument may be treated as invalid.

The signed instrument appointing the Chairman of the AGM as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a certified copy thereof, must be:

- (a) lodged at the registered office of the Company’s Share Registrar, B.A.C.S. Private Limited, 77 Robinson Road #06-03 Robinson 77 Singapore 068896; or
- (b) submitted by email to maxi-cashagm@maxi-cash.com,

in either case, by no later than **10.00 a.m. on 26 April 2022**, being 72 hours before the time appointed for holding this AGM, failing which the Company shall be entitled to regard the instrument of proxy as invalid.

The instrument appointing the Chairman of the AGM as proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing the Chairman of the AGM as proxy is executed by a corporation, it must be either under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation. Where the instrument appointing the Chairman of the AGM as proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.

The Company shall be entitled to reject the instrument appointing the Chairman of the AGM as proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the AGM as proxy (such as in the case where the appointor submits more than one (1) instrument of proxy).

In the case of a member whose Shares are entered against his/her name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore), the Company may reject any instrument appointing the Chairman of the AGM as proxy lodged if such member, being the appointor, is not shown to have Shares entered against his/her name in the Depository Register as at 72 hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.

Members who hold their Shares through a Relevant Intermediary (as defined in Section 181 of the Singapore Companies Act 1967) (including Central Provident Fund (“**CPF**”) Investment Scheme members or Supplementary Retirement Scheme (“**SRS**”) investors) and who wish to exercise their votes by appointing the Chairman of the AGM as proxy should approach their respective Relevant Intermediaries (including their CPF agent banks or SRS approved banks) to submit their voting instructions **at least seven (7) working days** prior to the date of the AGM.

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- (5) All documents relating to the business of the AGM will be published on SGXNet **and the Company's website at the URL: <https://maxi-cash.com/about-us/>.**

This notice has been reviewed by the Company's sponsor ("Sponsor"), SAC Capital Private Limited. This notice has not been examined or approved by the Singapore Exchange Securities Trading Limited ("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 Tay Sim Yee, at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone (65) 6232 3210.

PERSONAL DATA PRIVACY:

By pre-registering for the Webcast and/or the Audio Link, submitting an instrument appointing the Chairman of the AGM as proxy to vote at the AGM and/or any adjournment thereof, and/or submitting questions relating to the resolutions tabled for approval at the AGM or the Company's businesses and operations, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of (i) administering the Webcast and the Audio Link (including, but not limited to, verifying the identity and shareholding status of the member, registering an account for the member to access the Webcast and/or the Audio Link, facilitating and administering the Webcast and Audio Link and disclosing the member's personal data to the Company's agents or third-party service provider for any such purposes), (ii) processing of any questions submitted to the Company, (iii) processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the AGM as proxy appointed for the AGM (including any adjournment thereof) and (iv) the preparation and compilation of the 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**"). The member's personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the Purposes, and retained for such period as may be necessary for the Company's verification and record 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 a 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 proposes/seconds) may be recorded by the Company for such purpose.