

# NOTICE OF ANNUAL GENERAL MEETING

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NOTICE IS HEREBY GIVEN that the Annual General Meeting of Aspial Lifestyle Limited (the “**Company**”) will be convened and held at 55 Ubi Avenue 3 Level 1, Singapore 408864 on Friday, 28 April 2023 at 10.00 a.m., for the purpose of transacting the following business:

## ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31 December 2022 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 2022. (2021: S\$298,000) **Resolution 2**
3. To re-elect the following Directors of the Company, retiring by rotation pursuant to Regulation 89 of the Company’s Constitution:-
  - (i) Ms Ko Lee Meng; **Resolution 3**
  - (ii) Mr Tan Keh Yan, Peter; and **Resolution 4**
  - (iii) Mr Tan Soo Kiang. **Resolution 5**

(See Explanatory Notes)
4. To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 6**

## SPECIAL BUSINESS

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

5. **Authority to issue shares** **Resolution 7**

That pursuant to Section 161 of the Companies Act 1967 of Singapore (“**Companies Act**”) and Rule 806 of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”), 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,


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## 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;
- (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)*



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6. **Authority to issue shares under the Maxi-Cash Performance Share Plan 2022**

**Resolution 8**

That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Companies Act**”), authority be and is hereby given to the Directors of the Company to grant awards in accordance with the rules of the Maxi-Cash Performance Share Plan 2022 and, subject to the provisions of the Companies Act and the constitution of the Company, to issue from time to time such number of new shares and/or transfer from time to time such number of treasury shares as may be required to be delivered pursuant to the vesting of such awards, provided that the total number of new shares which may be issued and/or treasury shares which may be transferred pursuant to awards granted under the Maxi-Cash Performance Share Plan 2022 on any date, when aggregated with the total number of new shares issued and to be issued and/or treasury shares transferred and to be transferred in respect of all awards granted under the Maxi-Cash Performance Share Plan 2022, and all options and awards granted under any other share option scheme, performance share plan or share incentive scheme implemented by the Company and for the time being in force, shall not exceed 15% of the total number of shares in the issued share capital of the Company (excluding treasury shares and subsidiary holdings) on the day preceding that date and that such authority shall from time to time, 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 Note)*

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

**Resolution 9**

That pursuant to Section 161 of the Companies Act 1967 of Singapore and Rule 806 of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rule of Catalist, 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)*

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

**Resolution 10**

That for the purposes of Sections 76C and 76E of the Companies Act 1967 of Singapore, 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 10) 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 2023 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.

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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 Singapore Exchange Securities Trading Limited (“**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

9. To transact any other business.

BY ORDER OF THE BOARD

**Lim Swee Ann**

Company Secretary  
13 April 2023, Singapore

## Explanatory Notes:

### Resolution 3

Ms Ko Lee Meng will, upon re-election as a Director of the Company, remain as a Non-Executive Director of the Company and member of the Audit Committee and Remuneration Committee. Detailed information on Ms Ko Lee Meng can be found under the sections entitled “Board of Directors”, “Corporate Governance Report” and “Directors’ Statement” of the Company’s Annual Report 2022.

### Resolution 4

Mr Tan Keh Yan, Peter will, upon re-election as a Director of the Company, remain as Lead Independent Director of the Company, Chairman of the Audit Committee and member of the Nominating Committee and Remuneration Committee. Mr Tan Keh Yan, Peter 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 Tan Keh Yan, Peter can be found under the sections entitled “Board of Directors”, “Corporate Governance Report” and “Directors’ Statement” of the Company’s Annual Report 2022.

### Resolution 5

Mr Tan Soo Kiang will, upon re-election as a Director of the Company, remain as an Independent Director of the Company and member of the Audit Committee, Nominating Committee and Remuneration Committee. Mr Tan Soo Kiang 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 Tan Soo Kiang can be found under the sections entitled “Board of Directors”, “Corporate Governance Report” and “Directors’ Statement” of the Company’s Annual Report 2022.

### Resolution 7

The Ordinary Resolution no. 7, 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.

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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 8**

The Ordinary Resolution no. 8, if passed, will empower the Directors of the Company, to issue from time to time such number of new Shares and/or transfer from time to time such number of treasury shares as may be required to be delivered pursuant to the vesting of such awards, provided that the total number of new shares which may be issued and/or treasury shares which may be transferred pursuant to awards granted under the Maxi-Cash Performance Share Plan 2022 on any date, when aggregated with the total number of new shares issued and to be issued and/or treasury shares transferred and to be transferred in respect of all awards granted under the Maxi-Cash Performance Share Plan 2022, and all options and awards granted under any other share option scheme, performance share plan or share incentive scheme implemented by the Company and for the time being in force, shall not exceed 15% of the total number of shares in the issued share capital of the Company (excluding treasury shares and subsidiary holdings) on the day preceding that date.

## **Resolution 9**

The Ordinary Resolution no. 9, 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 10**

The Ordinary Resolution no. 10, 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.

## **Notes:**

- (1) A member of the Company (other than a Relevant Intermediary as defined in Note 2 below) entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two (2) proxies to attend and vote in his or her stead. A proxy need not be a member of the Company and where a member appoints two (2) proxies, he or she shall specify the proportion of his or her shareholding to be represented by each proxy in the instrument appointing the proxies.
- (2) A member of the Company who is a Relevant Intermediary entitled to attend and vote at the Annual General Meeting is entitled to appoint more than two (2) proxies to attend and vote in his or her stead, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. A proxy need not be a member of the Company and where a member appoints more than two (2) proxies, the number and class of shares to be represented by each proxy must be stated. Where such member appoints more than two (2) proxies, the appointments shall be invalid unless the member specifies the number of shares in relation to which each proxy has been appointed.

**"Relevant Intermediary"** means:

- (a) a banking corporation licenced under the Banking Act 1970 of Singapore or a wholly owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore ("**SFA**") and who holds shares in that capacity; or
- (c) the Central Provident Fund Board ("**CPF Board**") established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

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- (3) A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.
- (4) The signed instrument appointing a 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 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 [aspiallifestyleAGM@aspiallifestyle.com](mailto:aspiallifestyleAGM@aspiallifestyle.com),

in either case, by no later than 10.00 a.m. on 25 April 2023, being 72 hours before the time appointed for holding this AGM, failing which the Company shall be entitled to regard the instrument appointing a proxy as invalid.

The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a 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 a 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 a 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 a 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 SFA, the Company may reject any instrument appointing a 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 Companies Act (including Central Provident Fund ("CPF") Investment Scheme members or Supplementary Retirement Scheme ("SRS") investors) and who wish to exercise their votes by appointing a 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.

- (5) Members may submit questions ahead of the AGM or raise questions at the AGM. For members who would like to submit questions ahead of the AGM, they may do so by 10.00 a.m. on 20 April 2023:
  - (a) by post 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; or
  - (b) by email to [aspiallifestyleAGM@aspiallifestyle.com](mailto:aspiallifestyleAGM@aspiallifestyle.com).

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 endeavour to answer all substantial and relevant questions received by 10.00 a.m. on 20 April 2023 by publishing the Company's responses to such questions on the SGXNet at <https://www.sgx.com/securities/company-announcements> by 23 April 2023, being at least forty-eight (48) hours before the closing date and time for the lodgement of proxy form. The Company will address any subsequent clarification sought, or substantial and relevant follow-up questions (which are related to the resolutions to be tabled for approval at the AGM) received after the 20 April 2023 submission deadline which have not already been addressed prior to the AGM, as well as those substantial and relevant questions received at the AGM, at the AGM itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed. The minutes of the AGM will be published on the SGXNet within one (1) month after the date of the AGM.

- (6) Printed copies of the Notice of AGM and the accompanying proxy form will NOT be sent to members. All documents relating to the business of the AGM including the Notice of AGM and the accompanying proxy form will be published on SGXNet and the Company's website at the URL: <https://https://www.aspiallifestyle.com/investor-relations/>.

*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 Mr David Yeong, at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone (65) 6232 3210.*

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## **PERSONAL DATA PRIVACY:**

By attending the AGM of the Company and/or any adjournment thereof or submitting an instrument appointing a proxy to attend, speak and vote at the AGM and/or any adjournment thereof, 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 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.

