

GLOBAL INVACOM GROUP LIMITED
(Incorporated in Singapore)
(Company Registration No: 200202428H)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“**AGM**”) of GLOBAL INVACOM GROUP LIMITED (the “**Company**”) will be held by way of electronic means on Thursday, 25 June 2020 at 2.00 p.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the year ended 31 December 2019 together with the Auditors’ Report thereon. **(Resolution 1)**

2. To note the retirement of Mr Basil Chan who is not seeking for re-election pursuant to Regulation 105 of the Company’s Constitution.
[See Explanatory Note (i)]

3. To re-elect the following Directors of the Company retiring pursuant to Regulation 105 of the Company’s Constitution:

Mr John Lim Yew Kong
Mr Matthew Jonathan Garner

(Resolution 2)
(Resolution 3)

Mr John Lim Yew Kong will, upon re-election as a Director of the Company, remain as the Lead Independent Director, Chairman of the Audit and Risk Committee, and a member of the Remuneration Committee and Nominating Committee. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”).

4. To approve the payment of Directors’ fees of up to S\$346,500 for the year ending 31 December 2020, to be paid quarterly in arrears (FY2019: S\$346,500).
[See Explanatory Note (ii)] **(Resolution 4)**

5. To re-appoint Moore Stephens LLP as the Company’s Auditors and to authorise the Directors to fix their remuneration. **(Resolution 5)**

6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

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

7. Authority to Allot and Issue Shares

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”), and Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be authorised and empowered to:

- (a) (i) allot and issue shares in 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,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company 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 Instruments made or granted by the Directors of the Company 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 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), 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 20% 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);
- (2) (subject to such manner of 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 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 the 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 the exercise of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual 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 next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (iii)]

(Resolution 6)

8. **Authority to Allot and Issue Shares Under the Global Invacom Share Option Scheme 2013**

That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to allot and issue Shares in the capital of the Company to all the holders of options granted by the Company, whether granted during the subsistence of this authority or otherwise, under the Global Invacom Share Option Scheme 2013 (the “**Scheme**”) upon the exercise of such options and in accordance with the terms and conditions of the Scheme, provided always that the aggregate number of additional ordinary Shares to be allotted and issued pursuant to the Scheme, Global Invacom Performance Share Plan 2013, and any other share scheme which the Company may have in place, shall not exceed fifteen per centum (15%)

of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.

[See Explanatory Note (iv)]

(Resolution 7)

9. **Authority to Offer and Grant Shares Under the Global Invacom Performance Share Plan 2013**

That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised to offer and grant awards in accordance with the provisions of the Global Invacom Performance Share Plan 2013 (the “**Global Invacom PSP**”) and to issue from time to time such number of fully-paid Shares as may be required to be issued pursuant to the vesting of the awards under the Global Invacom PSP, provided always that the aggregate number of new Shares to be allotted and issued pursuant to the Global Invacom PSP, the Scheme, and any other share scheme which the Company may have in place, shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.

[See Explanatory Note (v)]

(Resolution 8)

10. **Renewal of Share Buyback Mandate**

That:

(a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued Shares 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) on-market purchases transacted through the SGX-ST’s trading system or on another stock exchange on which the issuer’s equity securities are listed (“**Market Acquisitions**”); or

(ii) off-market purchases in accordance with an equal access scheme as defined in Section 76C of the Companies Act (“**Off-Market Acquisitions**”),

and otherwise in accordance with all other laws, regulations and rules of the SGX-ST or, as the case may be, Other Exchange, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buyback Mandate**”);

(b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback 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 earliest of:

(i) the date on which the next Annual General Meeting of the Company is held;

(ii) the date by which the next Annual General Meeting of the Company is required by law to be held; or

(iii) the date on which purchases and acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated;

(c) in this Resolution:

“**Prescribed Limit**” means that number of Shares representing 10% of the issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares and subsidiary holdings);

“Maximum Price” in relation to a Share to be purchased, means the purchase price (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Acquisition of a Share, 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Acquisition of a Share, 120% of the Average Closing Price,

where:

“Average Closing Price” is the average of the closing market prices of a Share over the last five (5) market days on which the Shares were transacted on the SGX-ST or, as the case may be, Other Exchange, preceding the day of the Market Acquisition or, as the case may be, the day of the making of the offer pursuant to an Off-Market Acquisition, as deemed to be adjusted for any corporate action that occurs during the relevant five (5) market days period and the day on which the purchase are made;

“day of the making of the offer” means the day on which the Company makes an offer for the purchase or acquisition 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 Acquisition; and

“market day” means a day on which the SGX-ST is open for trading in securities; 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.

[See Explanatory Note (vi)]

(Resolution 9)

By Order of the Board

Yoo Loo Ping
Company Secretary

Singapore
3 June 2020

Explanatory Notes on Resolutions to be passed:

- (i) Mr Basil Chan will retire as an Independent Director of the Company after the conclusion of the AGM. He will also cease to be Chairman of the Remuneration Committee and a member of Audit and Risk Committee and Nominating Committee.
- (ii) The Ordinary Resolution 4 proposed in item 4 above, is to approve the payment of Directors' fees during the financial year in which the fees are incurred, that is, in financial year ending 31 December 2020, payable quarterly in arrears. Based on the remuneration structure as recommended by the Remuneration Committee and approved by the Board, the amount payable to the Non-Executive Director and Independent Directors for the financial year ending 31 December 2020 is up to S\$346,500.
- (iii) The Ordinary Resolution 6 proposed in item 7 above, if passed, will empower the Directors of the Company, effective 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 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 (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro rata basis to shareholders.

For determining the aggregate number of shares that may be issued, 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.

- (iv) Ordinary Resolution 7 proposed in item 8 above, if passed, will empower the Directors of the Company from the date of the above AGM until the next AGM of the Company, to allot and issue Shares in the capital of the Company to all the holders of options granted by the Company in accordance with the terms and conditions of the Scheme. The aggregate number of ordinary Shares which may be issued pursuant to the Scheme, the Global Invacom PSP and any other share scheme is limited to 15% of the total issued share capital of the Company (excluding treasury shares and subsidiary holdings) from time to time.
- (v) Ordinary Resolution 8 proposed in item 9 above, if passed, will empower the Directors of the Company from the date of the above AGM until the next AGM of the Company, to offer and grant awards under the Global Invacom PSP in accordance with the provisions of the Global Invacom PSP and to issue from time to time such number of fully-paid Shares as may be required to be issued pursuant to the vesting of the awards under the Global Invacom PSP subject to the maximum number of Shares prescribed under the terms and conditions of the Global Invacom PSP. The aggregate number of ordinary Shares which may be issued pursuant to the Global Invacom PSP, the Scheme and any other share scheme is limited to 15% of the total issued share capital of the Company (excluding treasury shares and subsidiary holdings) from time to time.
- (vi) The Ordinary Resolution 9 proposed in item 10 above, if passed, will empower the Directors of the Company, effective 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, or the date on which purchases and acquisitions of shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated, whichever is the earlier, to repurchase ordinary shares of the Company by way of market purchases or off-market purchases of up to 10% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the Maximum Price. Information relating to this proposed Resolution are set out in the Appendix attached to this Notice of AGM.

IMPORTANT NOTICE FOR SHAREHOLDERS:

Participation in the AGM via live webcast

In view of the on-going COVID-19 outbreak, the Company will be conducting the AGM by electronic means pursuant to the provisions of the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (“**Order**”) and the Joint Statement by Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Regulation issued on 13 April 2020 (and updated on 27 April 2020) titled “Additional Guidance on the Conduct of General Meetings During Elevated Safe Distancing Period”.

Shareholders should take note of the following arrangements for the AGM:

- (a) **NO Physical Attendance in Person:** The AGM will be conducted only by electronic means and Shareholders will NOT be able to attend the AGM in person. The proceedings of the AGM will be broadcast through a live webcast comprising both video (audio-visual) and audio-only feeds ("**Live Webcast**"). Please pre-register for the Live Webcast if you wish to attend the AGM. Please refer to item (b) below for the details for the pre-registration.
- (b) **Participation in AGM:** All Shareholders as well as investors who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act, Chapter 50), including Central Provident Fund ("**CPF**") and Supplementary Retirement Scheme ("**SRS**") ("**Investors**") and who wish to follow the proceedings of the AGM through the Live Webcast must pre-register online at <https://complete-corp.com.sg/globalinvacom-agm/> by 22 June 2020, 2.00 p.m. ("**Pre-Registration Deadline**") for verification purposes. Following successful verification, details on how to join the Live Webcast will be sent to the Shareholders and Investors via email by 24 June 2020, 2.00 p.m. Shareholders **MUST NOT** forward the unique link to other persons who are not shareholders and who are not entitled to attend the AGM proceedings. This is also to avoid any technical disruptions or overload to the Live Webcast.

Shareholders and Investors who have pre-registered by the Pre-Registration Deadline but did not receive the aforementioned email by 24 June 2020, 2.00 p.m. should contact Complete Corporate Services Pte. Ltd. by email to globalinvacom-agm@complete-corp.com.sg.

- (c) **Submission of Questions:** All Shareholders and Investors will not be able to ask questions during the Live Webcast. All Shareholders and Investors who have any questions in relation to any agenda item of this notice can submit their questions to the Company in advance, by 22 June 2020, 2.00 p.m., through the any of the following means:
- (i) by email to globalinvacom-agm@complete-corp.com.sg; or
- (ii) by post, be deposited with Complete Corporate Services Pte Ltd at 10 Anson Road, #29-07 International Plaza, Singapore 079903.

When sending in your questions, for our verification purposes, please also provide us with your full name, contact telephone number, email address, and the manner in which you hold shares (if you hold shares directly, please provide your CDP account number; otherwise, please state if you hold your shares through CPF or SRS, or are a relevant intermediary shareholder).

The Company will endeavour to respond to substantial and relevant questions either prior to the AGM (via an announcement on SGXNET and corporate website) or at the AGM.

- (d) **Voting Solely via Appointing Chairman as Proxy (Submit a Proxy Form):** Shareholders will only be able to vote at the AGM by appointing the Chairman as proxy to vote on their behalf. Duly completed Proxy Forms must be submitted through any of the following means not later than **23 June 2020, 2.00 p.m.** (being no later than forty-eight (48) hours before the time appointed for holding the AGM):
- (i) by email a copy to main@zicoholdings.com; or
- (ii) by post, be deposited with the Company's Share Registrar at B.A.C.S. Private Limited, 8 Robinson Road, #03-00 ASO Building, Singapore 048544.

The proxy form has been made available on SGXNet and the Company's corporate website and may be accessed at the URLs <https://www2.sgx.com/securities/company-announcements> and <https://www.globalinvacom.com/investor-relations>. A printed copy of the proxy form will NOT be despatched to shareholders.

In appointing the Chairman of the Meeting as proxy, Shareholder (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form

of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

- (e) **Voting by Relevant Intermediary and CPF/SRS Investors:** Relevant Intermediary investors (including CPF/SRS investors) who wish to appoint Chairman of the Meeting as their proxy to vote at the AGM should not make use of the Proxy Form and should instead approach their respective relevant intermediary as soon as possible to specify voting instructions. CPF/SRS investors who wish to vote should approach their respective CPF Agent Bank or SRS Operators to submit their votes at least seven (7) working days before the AGM.

In line with the provisions under the Order, no printed copies of the documents and information relating to the AGM (including the Annual Report FY2019, Notice of AGM and Proxy Form) will be despatched to Shareholders. These documents have been made available on SGXNet and the Company's corporate website and may be accessed at the following URLs:

- (a) <https://www2.sgx.com/securities/company-announcements>; or
(b) <https://www.globalinvacom.com/investor-relations>.

In view of the rapidly evolving COVID-19 situation, Shareholders should note that the manner of conduct of the AGM may be subject to further changes at short notice. Shareholders are advised to check SGXNET and the Company's website regularly for updates.

Personal Data Privacy

"Personal data" in this notice of AGM has the same meaning as "personal data" in the Personal Data Protection Act 2012, which includes your name, address and NRIC/Passport number. By submitting (a) an application to pre-register for participation in the AGM via the Webcast; (b) questions relating to the resolutions to be tabled for approval at the AGM; and/or (c) an instrument appointing Chairman of the meeting as proxy to vote at the AGM and/or any adjournment thereof, a member of the Company hereby consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers including any organisations the Company has engaged to perform any function related to the AGM) for the purposes of, (i) verifying the member's information and processing of the member's application to pre-register to participate in the AGM via the Webcast and providing the member with any technical assistance where possible; (ii) addressing any selected questions submitted by the member and following up with the member where necessary, and responding to, handling, and processing queries and requests from the member; (iii) the processing and administration by the Company (or its agents or service providers including any organisations the Company has engaged to perform any function related to the AGM) of proxy forms appointing Chairman of the meeting for the AGM (including any adjournment thereof); and (iv) the preparation, compilation and disclosure (as application) of the attendance lists, minutes, questions from members and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers including any organisations the Company has engaged to perform any function related to the AGM) to comply with any applicable laws, listing rules, regulations and/or guidelines.