



GLOBAL INVACOM GROUP LIMITED

(Incorporated in the Republic of 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 at The National University of Singapore Society, Suntec City Guild House, 3 Temasek Boulevard, #02-401/402 Suntec City Mall, Singapore 038983 on Wednesday, 23 April 2025 at 11.00 a.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 financial year ended 31 December 2024 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect the following Directors of the Company retiring pursuant to the following regulations of the Company’s Constitution:

(a)	Mr Kenny Sim Mong Keang	<i>(pursuant to Regulation 112)</i>	(Resolution 2)
(b)	Mr Gordon Blaikie	<i>(pursuant to Regulation 112)</i>	(Resolution 3)
(c)	Mr Alex Tan Tiong Huat	<i>(pursuant to Regulation 116)</i>	(Resolution 4)
(d)	Mr David Martin Gilmore	<i>(pursuant to Regulation 116)</i>	(Resolution 5)

[See Explanatory Note (i)]
3. To approve the payment of Directors’ fees of up to S\$294,525 for the financial year ending 31 December 2025, to be paid quarterly in arrears (FY2024: S\$278,345).
[See Explanatory Note (ii)] **(Resolution 6)**
4. To re-appoint Moore Stephens LLP as the Company’s Auditors and to authorise the Directors to fix their remuneration. **(Resolution 7)**
5. To transact any other ordinary business which may properly be transacted at an AGM.

AS SPECIAL BUSINESS

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

6. **Authority to Allot and Issue Shares**

That pursuant to Section 161 of the Companies Act 1967 of Singapore (the “**Companies Act**”), and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Directors of the Company be authorised and empowered to allot and issue:

- (a) shares in the capital of the Company (“**shares**”) whether by way of rights, bonus or otherwise;
- (b) convertible securities;
- (c) additional convertible securities arising from adjustments made to the number of convertible securities previously issued in the event of rights, bonus or capitalisation issues; and
- (d) shares arising from the conversion of convertible securities in (b) and (c) above,

at any time during the continuance of this authority or thereafter and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit (notwithstanding the authority conferred by this Resolution may have ceased to be in force),

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the convertible securities made or granted pursuant to this Resolution) does not exceed fifty per centum (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 existing shareholders of the Company shall not exceed twenty per centum (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) is based on the total number of issued shares (excluding treasury shares and subsidiary holdings) 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 continues in force 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, whichever is earlier.

[See *Explanatory Note (iii)*]

(Resolution 8)

7. **Adoption of the Global Invacom Share Option Scheme 2025 (“New ESOS”)**

That, subject to and contingent upon the passing of Ordinary Resolution 10:

- (a) the rules of the New ESOS as appended to the Appendix to the Notice of Annual General Meeting as Annex A, be and are hereby approved and adopted; and
- (b) the Directors of the Company (and/or the Remuneration Committee of the Company) be and are hereby authorised:
 - (i) to establish and administer the New ESOS;
 - (ii) to modify and/or amend the New ESOS from time to time provided that such modifications and/or amendments are effected in accordance with the rules of the New ESOS and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New ESOS;
 - (iii) to grant options (“**Options**”) in accordance with the rules of the New ESOS and to allot and issue or deliver from time to time such number of Shares required pursuant to the exercise of the Options under the New ESOS (provided that the aggregate number of Shares over which options or awards are granted under the New ESOS, the New PSP (as defined below) and any other share-based incentive schemes or share plans of the Company, shall not exceed 15.0% of the total number of issued Shares (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time)); and
 - (iv) to complete and do all acts and things (including executing such documents as may be required) as they may consider necessary, desirable or expedient for the purposes of or to give effect to this Ordinary Resolution as they think fit and in the interests of the Company.

(Resolution 9)

8. **Grant of Options at a Discount under the Global Invacom Share Option Scheme 2025**

That, subject to and contingent upon the passing of Ordinary Resolution 9, the Directors of the Company (and/or the Remuneration Committee of the Company) be and are hereby authorised to grant Options in accordance with the rules of the New ESOS with exercise prices set at a discount to the Market Price (as defined in the Appendix to the Notice of Annual General Meeting), provided that such discount does not exceed the limits set out in the rules of the New ESOS. **(Resolution 10)**

9. **Adoption of the Global Invacom Performance Share Plan 2025 ("New PSP")**

That:

- (a) the rules of the New PSP as appended to the Appendix to the Notice of Annual General Meeting as Annex B, be and are hereby approved and adopted; and
- (b) the Directors of the Company (and/or the Remuneration Committee of the Company) be and are hereby authorised:
 - (i) to establish and administer the New PSP;
 - (ii) to modify and/or amend the New PSP from time to time provided that such modifications and/or amendments are effected in accordance with the rules of the New PSP and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New PSP;
 - (iii) to grant awards ("**Awards**") in accordance with the rules of the New PSP and to allot and issue or deliver from time to time such number of Shares required pursuant to the vesting of the Awards under the New PSP (provided that the aggregate number of Shares over which options or awards are granted under the New ESOS, the New PSP and any other share-based incentive schemes or share plans of the Company, shall not exceed 15.0% of the total number of issued Shares (excluding any treasury shares and subsidiary holdings that may be held by the Company from time to time)); and
 - (iv) to complete and do all acts and things (including executing such documents as may be required) as they may consider necessary, desirable or expedient for the purposes of or to give effect to this Ordinary Resolution as they think fit and in the interests of the Company. **(Resolution 11)**

By Order of the Board

Yoo Loo Ping
Company Secretary

Singapore, 8 April 2025

Explanatory Notes on Resolutions to be passed:

- (i) Mr Kenny Sim Mong Keang will, upon re-election as a Director of the Company, remain as a Non-Independent Non-Executive Director, and as a member of the Nominating Committee ("**NC**") and Remuneration Committee ("**RC**").

Mr Gordon Blaikie will, upon re-election as a Director of the Company, remain as an Executive Director and Interim Chief Executive Officer.

Mr Alex Tan Tiong Huat will, upon re-election as a Director of the Company, remain as an Independent Non-Executive Director, the Chairman of the Audit and Risk Committee ("**ARC**"), and as a member of the NC. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

Mr David Martin Gilmore will, upon re-election as a Director of the Company, remain as an Independent Non-Executive Director, Chairman of the RC, and as a member of the ARC. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.
- (ii) The Ordinary Resolution 6 proposed in item 3 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 2025 ("**FY2025**"), payable quarterly in arrears. Based on the remuneration structure as recommended by the RC and approved by the Board, the amount payable to the Non-Executive Director and Independent Directors for FY2025 would have been S\$346,500. In view of the on-going challenges faced by the Group, the performance of the Group and to show support to all stakeholders including the staff, shareholders and management team, the Non-Executive Directors and Independent Directors volunteered to continue in taking a 15% reduction on their fees for FY2025 and the Board Chairman volunteered waiving his fees for the role as Board Chairman for FY2025.

- (iii) The Ordinary Resolution 8 proposed in item 6 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, fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to twenty per centum (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.

Important Notice for Shareholders:

The Company's AGM is being convened, and will be held physically at The National University of Singapore Society, Suntec City Guild House, 3 Temasek Boulevard, #02-401/402 Suntec City Mall, Singapore 038983 on Wednesday, 23 April 2025 at 11.00 a.m., for considering and, if thought fit, passing the resolutions set out in the Notice of AGM.

The Notice of AGM, proxy form and the Annual Report FY2024 request form ("**Request Form**") have been made available by electronic means via publication on Company's corporate website at the URL <https://globalinvacom.com/pages/investor-relations> and on the SGX-ST website at the URL <https://www.sgx.com/securities/company-announcements>. Printed copies have also be circulated by post to the shareholders' registered address. The Notice of AGM will also be published in the print edition of the Business Times on Tuesday, 8 April 2025.

The Annual Report FY2024 and Appendix to Notice of AGM dated 8 April 2025 may be accessed at the Company's corporate website at the URL <https://globalinvacom.com/pages/investor-relations> and on the SGX-ST website at the URL <https://www.sgx.com/securities/company-announcements>.

Shareholders who wish to receive a printed copy of the Annual Report FY2024 and Appendix to Notice of AGM dated 8 April 2025 may do so by completing the Request Form and sending it to the Company's Share Registrar and Share Transfer office by Wednesday, 16 April 2025 through any of the following means:

- (i) via email to main@zicoholdings.com; or
- (ii) in hard copy by sending personally or by post and lodging the same at the Company's Share Registrar and Share Transfer office at B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896.

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

(a) Participation in the AGM

Shareholders, including CPF and SRS investors, may participate in the AGM by:

- (i) Attending the AGM in person;
- (ii) Submitting questions in relation to the agenda item in this Notice of AGM in advance of, or at the AGM; and/or
- (iii) Voting at the AGM by (i) themselves; or (ii) through duly appointed proxy(ies).

Details of the steps for registration, asking of questions and voting at the AGM by shareholders, are set out in notes (b) to (f) below.

(b) Register in person to attend the AGM

Shareholders, including CPF and SRS investors can attend the AGM in person.

To do so, they will need to register in person at the registration counter(s) outside the AGM venue on the day of the event. Please bring along your NRIC/passport to enable the Company to verify your identity. The Company reserves the right to refuse admittance to the AGM if the attendee's identity cannot be verified accurately.

For investors who hold shares through relevant intermediaries ("**Investors**") please refer to note (e) for the procedures to attend and vote at the AGM.

(c) Asking Questions

Shareholders and Investors who have questions in relation to any agenda items in this Notice of AGM can ask questions during the AGM physically or can submit their questions to the Company in advance ("**Advanced Questions**"), by **Tuesday, 15 April 2025 at 11.00 a.m.**, through any of the following means:

- (i) via email to globalinvacom-agm@complete-corp.com; or
- (ii) in hard copy by sending personally or by post and lodging the same at c/o Complete Corporate Services Pte Ltd at 10 Anson Road, #29-07 International Plaza, Singapore 079903.

Shareholders and/or Investors must identify themselves when posting questions through email or in hard copy by sending personally or by post, by providing the following details:

- (i) Full Name;
- (ii) Contact Telephone Number;
- (iii) Email Address; and
- (iv) 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 address all substantial and relevant Advanced Questions through an announcement on the Company's corporate website at the URL <https://globalinvacom.com/pages/investor-relations> and on the SGX-ST website at the URL <https://www.sgx.com/securities/company-announcements> by **Friday, 18 April 2025, 11.00 a.m.**

Follow up questions which are submitted after **Tuesday, 15 April 2025, 11.00 a.m.** will be consolidated and addressed either before the AGM via an announcement on SGXNet and the Company's website or at the AGM. The Company will publish the minutes of the AGM, which will include responses from the Board and management of the Company on the substantial and relevant questions received from Shareholders and Investors via an announcement on SGXNet and the Company's website within one (1) month after the AGM.

(d) Voting at the AGM

For investors who hold shares through relevant intermediaries please refer to note (e) for the procedures to vote at the AGM.

For CPF and SRS investors please refer to note (f) for the procedures to vote at the AGM.

Shareholders will be able to vote at the AGM in person, or by appointing proxy(ies) to vote on their behalf.

Duly completed Proxy Forms, together with the power of attorney or other authority under which it is signed (if applicable) or a notorially certified copy thereof, must be submitted through the following means not later than **Sunday, 20 April 2025, 11.00 a.m.** (being no later than 72 hours before the time appointed for holding the AGM) and in default the proxy form shall not be treated as valid:

- (i) via email to main@zicoholdings.com; or
- (ii) in hard copy by sending personally or by post, be deposited to the Company's Share Registrar and Share Transfer office at B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896.

The proxy form has been posted to all members and has been made available on SGXNet and the Company's corporate website and may be accessed at the Company's corporate website at the URL <https://globalinvacom.com/pages/investor-relations> and on the SGX-ST website at the URL <https://www.sgx.com/securities/company-announcements>.

Please refer to the detailed instructions set out in the Proxy Form.

(e) Voting at the AGM by Relevant Intermediary Investors

"Relevant Intermediary" has the meaning ascribed to it in Section 181 of the Companies Act.

Relevant Intermediary Investors who wish to attend the AGM, or to appoint proxy(ies) to vote at the AGM should not make use of the Proxy Form and should instead approach their respective relevant intermediaries as soon as possible for the proxy(ies) appointment.

(f) Voting at the AGM by CPF/SRS Investors

CPF and SRS investors who wish to vote at the AGM may attend the AGM in person physically, or may appoint the Chairman of the Meeting as their proxy to vote. The CPF and SRS investors who wish to appoint the Chairman of the Meeting as their proxy should not make use of the Proxy Form. They should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **Friday, 11 April 2025, 11.00 a.m.**, being at least seven (7) working days before the AGM, in order to allow sufficient time for their respective relevant intermediaries to in turn submit a Proxy Form to appoint the Chairman to vote on their behalf.

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 an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting 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 Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (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.