

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of FAR EAST GROUP LIMITED (the “**Company**”) will be convened and held by electronic means on Tuesday, 25 April 2023 at 11.00 a.m. (of which there will be a live webcast), for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and Audited Financial Statements for the financial year ended 31 December 2022 together with the Independent Auditor’s Report thereon. **(Resolution 1)**
2. To declare a final (tax exempt one-tier) dividend of 0.20 cents per ordinary share for the financial year ended 31 December 2022 (2021: Final (tax exempt one-tier) dividend of 0.18 cents per ordinary share). **(Resolution 2)**
3. To approve the payment of Directors’ fees of \$192,000 for the financial year ending 31 December 2023, payable half-yearly in arrears (2022: \$192,000). **(Resolution 3)**
4. To re-elect Loh Mun Yew, a Director retiring pursuant to Regulation 104 of the Company’s Constitution. (see explanatory note 1) **(Resolution 4)**
5. To re-elect Ho Boon Chuan Wilson, a Director retiring pursuant to Regulation 104 of the Company’s Constitution. (see explanatory note 2) **(Resolution 5)**
6. To re-appoint Ernst & Young LLP as auditor of the Company and to authorise the Directors to fix its remuneration. **(Resolution 6)**

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions (with or without amendments) as Ordinary Resolutions:

7. Authority to allot and issue Shares

That pursuant to Section 161 of the Companies Act 1967 (“**Companies Act**”) and Rule 806 of the Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Directors be authorised and empowered to: **(Resolution 7)**

- (a) (i) allot and 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,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may at 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 Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued other than on a *pro rata* basis to shareholders of the Company does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (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) at the time this Resolution is passed, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of convertible securities;
 - (b) new Shares arising from exercising share options or vesting of share awards, provided the options or awards 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 sub-paragraphs (2)(a) and (2)(b) above 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 this Resolution;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), the Companies Act 1967 and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company in a general meeting) the authority conferred by this Resolution shall continue 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 3)

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8. Renewal of Share Buyback Mandate

That for the purposes of Sections 76C and 76E of the Companies Act 1967, the Directors be authorised to buy back Shares from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to 10% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) ascertained as at the time of passing of this Resolution, at the price of up to but not exceeding the Maximum Price as set out in the following Appendix to Shareholders and this mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until the date that the next AGM of the Company is held or is required by law to be held or the date when purchases and acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated, whichever is the earlier.

(Resolution 8)

In this Resolution:

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

- (i) in the case of a market purchase, 105% of the Average Closing Price; and
- (ii) in the case of an off-market purchase pursuant to an equal access scheme, 120% of the Highest Last Dealt Price,

where:

“Average Closing Price” means the average of the closing market prices of a Share over the last five (5) market days on which transactions in the Shares were recorded, immediately preceding the day of the market purchase and deemed to be adjusted for any corporate action that occurs during the relevant five (5) market days and the day of the market purchase;

“Highest Last Dealt Price” means the highest price transacted for a Share as recorded on the market day on which there were trades in the Shares, immediately preceding the day of the making of the offer pursuant to the off-market purchase and deemed to be adjusted for any corporate action that occurs after the relevant market day;

“day of the making of the offer” means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from shareholders of the Company, stating the purchase price (which shall not be more than the Maximum Price for an off-market purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the off-market purchase; and

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

(see explanatory note 4)

9. To transact any other business that may be properly transacted at an AGM.

BY ORDER OF THE BOARD

Wee Woon Hong
Francis Lai Kum Wai
Company Secretaries

10 April 2023
Singapore



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Explanatory Notes:

1. Mr Loh Mun Yew will, upon re-election, remain as the Executive Director and Chief Executive Officer of the Company. Detailed information on Mr Loh Mun Yew pursuant to Rule 720(5) of the Catalist Rules can be found under the section entitled “Corporate Governance Report – Information on Directors seeking Re-election” of the Company’s Annual Report 2022.
2. Mr Ho Boon Chuan Wilson will, upon re-election, remain as the Lead Independent Director, the Chairman of the Audit Committee and member of the Nominating Committee and Remuneration Committee of the Company. He is considered independent for the purposes of Rule 704(7) of the Catalist Rules. Detailed information on Mr Ho Boon Chuan Wilson pursuant to Rule 720(5) of the Catalist Rules can be found under the section entitled “Corporate Governance Report – Information on Directors seeking Re-election” of the Company’s Annual Report 2022.
3. Resolution 7 proposed in item 7 above, if passed, will empower the Directors, 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 earliest, 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, 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which up to 50% may be issued other than on a *pro rata* basis to shareholders of the Company.
4. Resolution 8 proposed in item 8 above, if passed, will empower the Directors of the Company, from the date of the AGM until the date on which the next AGM is to be held or is required by law to be held, the date on which the Share buyback is carried out to the full extent mandated, or the date on which the authority contained in the Share Buyback Mandate is varied or revoked by the Company in a general meeting, whichever is the earliest, 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 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 Buyback Mandate are set out in greater detail in the Appendix accompanying this notice.

Notes:

The AGM is being convened, and will be held, by electronic means. The Company will not accept any physical attendance by members and any member seeking to attend the AGM physically in person will be turned away.

Printed copies of this notice and the accompanying annual report and proxy form will NOT be sent to members. These documents will be made available to members solely by electronic means via publication on the Company’s website at the URL <http://www.fareastgroup.com.sg/> and on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.

Alternative arrangements relating to members’ participation at the AGM are:

- (a) observing and/or listening to the AGM proceedings contemporaneously via a live webcast and live audio feed of the AGM proceedings (“**Live AGM Webcast**” and “**Live AGM Audio Feed**”, respectively);
- (b) submitting questions in advance of, or “live” at, the AGM in relation of the resolutions set out in the Notice of AGM; and
- (c) voting at the AGM (a) “live” by the members themselves or their duly appointed proxy/proxies (other than the Chairman of the AGM) via electronic means; or (b) by appointing the Chairman of the AGM as proxy to attend and vote on their behalf at the AGM.

Members will be able to participate in the AGM in the following manner as set out in the paragraphs below.

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Pre-registration

The Live AGM Webcast and the Live AGM Audio Feed will take place on Tuesday, 25 April 2023 at 11.00 a.m. Members must pre-register to be able to observe and/or listen to the AGM proceedings through the Live AGM Webcast or the Live AGM Audio Feed via their mobile phones, tablets, computers or any such electronic device, submit questions in advance of, or “live” at, the AGM and vote at the AGM (i) “live” by the members themselves or their duly appointed proxies (other than the Chairman of the AGM) via electronic means; or (ii) by appointing the Chairman of the AGM as proxy to vote on their behalf at the AGM. To pre-register, they will need to complete the following steps:

1. Members, including investors under the Supplementary Retirement Scheme (“**SRS Investors**”), and where applicable, their appointed proxies must pre-register online the Company’s website at <https://www.fareastgroup.com.sg/> (the “**Registration Link**”) **by 11.00 a.m. on 22 April 2023** (the “**Registration Deadline**”), being not less than 72 hours before the time appointed for holding the AGM, to enable the Company to verify their members’ status. Following verification and upon closure of pre-registration, authenticated members will receive email instructions to access the Live AGM Webcast and the Live AGM Audio Feed of the AGM proceedings by 11.00 a.m. on 24 April 2023 (being 24 hours before the time appointed for the holding of the AGM). Members are reminded that the AGM proceedings are private. Accordingly, members must not forward the abovementioned email instructions to other persons who are not members and who are not entitled to attend the AGM. Only one person will be allowed to the Live AGM Webcast per registration.
2. Members (including SRS Investors) and where applicable, their appointed proxies who register by the Registration Deadline but do not receive the abovementioned email instructions by 11.00 a.m. on 24 April 2023 may contact the Company’s technical support by email at FEGAGM@fareastref.com.sg for assistance, with the following details included:
 - (i) Member’s full name;
 - (ii) his/her/its identification/company registration number; and
 - (iii) the manner in which the Shares are held (e.g. via CDP or SRS).
3. Persons who hold shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act 1967), including SRS Investors who wish to participate in the AGM should, in addition to pre-registering online, contact their respective relevant intermediaries (which would include SRS operators) through which they hold such Shares as soon as possible by 11.00 a.m. on 14 April 2023 in order for the necessary arrangements to be made for their participation in the AGM.

Submission of Questions

1. Please note that members will be able to submit their questions in advance of, and/or raise questions “live” at the AGM during the Live AGM Webcast or the Live AGM Audio Feed subject to having completed their pre-registration before the registration dateline in order to do so.
2. Members (including SRS members) may submit questions relating to the items on the resolutions set out in the Notice of AGM in advance of the AGM:
 - (a) by post to the Company’s appointed polling agent, Boardroom Corporate & Advisory Services Pte Ltd, at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
 - (b) via the Registration Link.

All questions submitted in advance of the AGM must be received **by 11.00 a.m. on 17 April 2023**.

3. Members who wish to submit their questions by post or by email are required to indicate their full name (for individuals)/company name (for corporates), NRIC/passport number/company registration number, contact number, shareholding type and number of shares held together with their submission of questions, to the office address or email address provided.
4. Persons who hold Shares through relevant intermediaries (as defined in Section 181 of the Companies Act 1967), other than SRS Investors should contact their respective relevant intermediaries through which they hold such Shares to submit their questions related to the resolutions to be tabled for approval at the AGM based on the abovementioned instructions.
5. Members and, where applicable, their appointed proxies, can also ask the Chairman of the AGM substantial and relevant questions relating to the resolutions to be tabled for approval at the AGM, “live” at the AGM, by typing in and submitting their questions via the online platform hosting the Live AGM Webcast and the Live AGM Audio Feed subject to successful pre-registration.



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6. The Company will endeavour to address all substantial and relevant questions received from members prior to the AGM by publishing their responses posted on the SGXNet and the Company's website by 19 April 2023. The Company will address those substantial and relevant questions which have not already been addressed, as well as those received "live" at the AGM itself, during the AGM through the Live AGM Webcast and the Live AGM Audio Feed. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.
7. The minutes of the AGM will be published on the SGXNet and the Company's website within one (1) month after the date of the AGM, and the minutes of the AGM will include the responses to substantial and relevant questions from members which are addressed during the AGM.

Voting

1. Members who wish to exercise their voting rights at the AGM may:
 - (a) (where such members are individuals) vote "live" via electronic means at the AGM or (where such members are individuals or corporates) appoint proxies (other than the Chairman of the AGM) to vote "live" via electronic means at the AGM on their behalf; or
 - (b) (where such members are individuals or corporates) appoint the Chairman of the AGM as their proxy to vote on their behalf at the AGM.

Members (including SRS Investors) and, where applicable, appointed proxies, who wish to vote "live" at the AGM must first pre-register via the Registration Link at the URL <https://www.fareastgroup.com.sg/>.

2. Members who wish to exercise their voting rights via proxy/proxies may submit a proxy form to cast their votes on their behalf, a copy of which can be downloaded from the SGXNet or the Company's website.
3. A proxy need not be a member of the Company.
4. In appointing a proxy, if no specific directions as to voting is given by a member, the proxy/proxies (except where the Chairman of the AGM is appointed as the member's proxy) will vote or abstain from voting at his/her/their discretion on any matter arising at the AGM and at any adjournment thereof. In the absence of specific direction as to the voting is given by a member, the appointment of the Chairman of the AGM as the member's proxy for the relevant resolutions will be treated as invalid.
5. The proxy form must be signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, it must be executed either under its common seal or signed by its attorney or officer duly authorised before submission:
 - (a) by post to the Company's appointed polling agent, Boardroom Corporate & Advisory Services Pte Ltd, at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
 - (b) by email to proxyform@fareastref.com.sg.

in each case, it must be received **by 11.00 a.m. on 22 April 2023** (being not less than 72 hours before the time appointed for holding the AGM).

6. Investors who hold Shares through relevant intermediaries (as defined in Section 181 of the Companies Act 1967), including SRS Investors who wish to exercise their voting rights:
 - (a) may vote "live" via electronic means at the AGM if they are appointed as proxies by their respective relevant intermediaries (including SRS operators), and should contact their respective relevant intermediaries (including SRS operators) if they have any queries regarding their appointment as proxies; or
 - (b) may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their respective relevant intermediaries (including SRS operators) to submit their votes at least seven (7) working days before the AGM (i.e. by 11.00 a.m. on 14 April 2023), in order to allow sufficient time for their respective relevant intermediaries to in turn submit a proxy form to vote on their behalf by 11.00 a.m. on 22 April 2023.
7. The Company shall be entitled to reject a proxy form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the proxy form (such as in the case where the appointor submits more than one proxy form). If no specific direction as to voting is given in respect of a resolution, the appointed proxy/proxies will vote or abstain from voting at his/her/their discretion.

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In addition, in the case of Shares entered in the Depository Register maintained by The Central Depository (Pte) Limited (“**CDP**”), the Company may reject a Proxy Form if the Members, being the appointor, is not shown to have Shares entered against his/her/its name in the Depository Register as at 72 hours before the time appointed for holding the AGM as certified by CDP to the Company.

8. A Depositor’s name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time appointed for holding the AGM in order for the Depositor to be entitled to attend and vote at the AGM.

IMPORTANT NOTICE: Due to the evolving COVID-19 situation in Singapore, the Company may change the AGM arrangements at short notice. The Company will announce any changes to the holding or conduct of the AGM via the SGXNet. Members are advised to check our Company website at <https://www.fareastgroup.com.sg/> or the SGXNet at <https://www.sgx.com/securities/company-announcements/> regularly for updates on the AGM.

Personal Data Privacy:

By (a) submitting a form appointing a proxy/proxies (including the Chairman of the AGM) to attend, speak and vote at the AGM and/or any adjournment thereof, or (b) submitting details for the registration to observe the proceedings of the AGM via the Live AGM Webcast or the Live AGM Audio Feed, or (c) submitting any question prior to the AGM in accordance with this notice, a member of the Company consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents or service providers) for the following purposes:

- (i) processing and administration by the Company (or its agents or service providers) of the appointment of the proxy/proxies for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof);
- (ii) processing of the registration for purpose of granting access to members (or their proxies or corporate representatives in the case of members which are legal entities) to observe the proceedings of the AGM and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions from members received before and during the AGM and if necessary, following up with the relevant members in relation to such questions; and
- (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines by the relevant authorities.

The member’s personal data and its proxy’s and/or representative’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 abovementioned purposes, and retained for such period as may be necessary for the Company’s verification and record purposes.

*This announcement has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

The contact person for the Sponsor is Ms Lee Khai Yinn (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.