

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held by way of electronic means, on Friday, 29 April 2022 at 10.00 a.m., for the following purposes, as set out below.

This Notice has been made available on SGXNet. A printed copy of this Notice will NOT be sent to members.

## AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Consolidated Financial Statements of the Company and its subsidiaries for the financial year ended 31 December 2021 and the Statement of Financial Position of the Company as at 31 December 2021 together with the Independent Auditors' Report thereon. **(Resolution 1)**
2. To re-elect Mr. Chua Ser Miang, a Director retiring by rotation pursuant to Article 114 of the Company's Constitution.  
(See Explanatory Note (i)) **(Resolution 2)**
3. To re-elect Ms. Lee Kim Lian, Juliana, a Director retiring by rotation pursuant to Article 114 of the Company's Constitution.  
(See Explanatory Note (ii)) **(Resolution 3)**
4. To approve the payment of Directors' Fees of S\$105,000 for the financial year ending 31 December 2022, to be paid quarterly in arrears (FY2021: S\$105,000). **(Resolution 4)**
5. To re-appoint Messrs BDO 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 modifications:

### 7. GENERAL MANDATE TO ISSUE SHARES OR CONVERTIBLE SECURITIES

"That pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Catalist Rules**") and notwithstanding the provisions of the Constitution of the Company, authority be and is hereby given to the Directors of the Company (the "**Directors**") to:

- (a) (i) issue shares in the capital of the Company (whether by way of rights, bonus or otherwise); and/or
- (ii) make or grant offers, agreements or options (collectively, "**instruments**") that may or would require shares to be issued, including but not limited to the creation and issue of 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 in their absolute discretion deem fit; and

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(b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any instrument made or granted by the Directors while this Resolution was in force, provided that:

## **(Resolution 6)**

- (i) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of instruments made or granted pursuant to this Resolution) does not exceed one hundred per cent. (100%) of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares to be granted other than on a pro-rata basis to shareholders of the Company with registered addresses in Singapore (including shares to be issued in pursuance of instruments made or granted pursuant to this Resolution) does not exceed fifty per cent. (50%) of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company (as calculated in accordance with sub-paragraph (ii) below);
- (ii) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (i) above, the percentage of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company shall be calculated based on the total number of issued shares excluding treasury shares and subsidiary holdings of the Company at the time of the passing of this Resolution, after adjusting for:
  - (1) new shares arising from the conversion or exercise of any convertible securities;
  - (2) (where applicable) new shares arising from exercise of 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
  - (3) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with (b)(ii)(1) or (b)(ii)(2) 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 this Resolution is passed;

- (iii) 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) and the Constitution for the time being of the Company; and
- (iv) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution 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 the earlier.”  
(See Explanatory Note (iii))

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## 8. **AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO THE ANCHOR RESOURCES EMPLOYEE PERFORMANCE SHARE PLAN** (Resolution 7)

That pursuant to Section 161 of the Companies Act 1967, approval be and is hereby given to the Directors of the Company to allot and issue from time to time such number of ordinary shares in the capital of the Company as may be required to be issued pursuant to the vesting of awards granted or to be granted under the Anchor Resources Employee Performance Share Plan (the “**Plan**”), provided that the aggregate number of ordinary shares to be issued pursuant to the Plan and any other share-based incentive schemes of the Company shall not exceed fifteen per cent. (15%) of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company from time to time.

(See Explanatory Note (iv))

By Order of the Board

Chua Ser Miang  
Non-Executive Chairman and Lead Independent Director

Date: 14 April 2022

Singapore

### Explanatory Notes:

- (i) Mr. Chua Ser Miang, upon re-election as Director of the Company, will remain as the Non-Executive Chairman of the Board and Lead Independent Director, the Chairman of the Remuneration Committee, and a member of the Nominating Committee and the Audit Committee. The Board considers Mr. Chua Ser Miang to be independent for the purposes of Rule 704(7) of the Catalist Rules. There are no relationships (including immediate family relationships) between Mr. Chua Ser Miang and the other Directors of the Company, the Company, its related corporations, its substantial shareholders or its officers, which may affect his independence.
- (ii) Ms. Lee Kim Lian, Juliana, upon re-election as Director of the Company, will remain as an Independent Director of the Company, the Chairman of the Nominating Committee, and a member of the Remuneration Committee and the Audit Committee. The Board considers Ms. Lee Kim Lian, Juliana to be independent for the purposes of Rule 704(7) of the Catalist Rules. There are no relationships (including immediate family relationships) between Ms. Lee Kim Lian, Juliana and the other Directors of the Company, the Company, its related corporations, its substantial shareholders or its officers, which may affect her independence.

Detailed information (including information as required pursuant to Rule 720(5) of the Catalist Rules) on the abovementioned Directors who are proposed to be re-elected at the AGM of the Company can be found in the Company's annual report 2021.

- (iii) The Ordinary Resolution 6 proposed in item 7 above, if passed, is to empower the Directors to issue shares in the capital of the Company and/or instruments (as defined above). The aggregate number of shares to be issued pursuant to this Resolution 6 (including shares to be issued in pursuance of instruments made or granted) shall not exceed one hundred per cent. (100%) of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company, with a sub-limit of fifty per cent. (50%) for shares issued other than on a pro-rata basis (including shares to be issued in pursuance of instruments made or granted pursuant to this Resolution) to shareholders with registered addresses in Singapore. For the purpose of determining the aggregate number of shares that may be issued, the percentage of the total number of issued shares excluding treasury shares of the Company will be calculated based on the total number of issued shares excluding treasury shares and subsidiary holdings of the Company at the time of the passing of this Resolution 6, after adjusting for (i) new shares arising from the conversion or exercise of any convertible securities; (ii) new shares arising from exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution 6, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and (iii) any subsequent bonus issue, consolidation or subdivision of shares.
- (iv) The Ordinary Resolution 7 proposed in item 8 above, is to authorise the Directors to allot and issue shares upon the vesting of awards under the Plan.

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## NOTES:

1. Alternative arrangements relating to, among others, attendance, submission of text-based questions (via real-time electronic communication or in advance) and/or voting (via real-time electronic voting or by proxy) at the AGM of the Company to be held on Friday, 29 April 2022 at 10.00 a.m. (the “**Meeting**” or “**AGM**”) are set out in the Company’s announcement dated 14 April 2022 entitled “Important Notice to Shareholders Regarding the Company’s Annual General Meeting on 29 April 2022 at 10.00 a.m.” (the “**Announcement**”) which has been uploaded together with this Notice of AGM on SGXNet and the Company’s website on the same day. The Announcement and this Notice of AGM may be accessed at the URLs <https://www.sgx.com/securities/company-announcements> and <https://www.vcplus.sg/investor-relations/>. For the avoidance of doubt, the Announcement is circulated together with and forms part of this Notice of AGM in respect of the Meeting.

In particular, as part of the Company’s efforts to minimise the risk of community spread of COVID-19, the Meeting will be held by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 released on 7 April 2020. Members **will not** be able to attend the Meeting in person.

Alternative arrangements have been put in place to allow shareholders to participate at the AGM by:

- (a) observing the proceedings of the AGM via a “live” webcast (“**LIVE WEBCAST**”) or listening to these proceedings through a “live” audio feed (“**AUDIO ONLY MEANS**”);
  - (b) submitting questions relating to the resolutions to be tabled at the AGM in advance of the AGM;
  - (c) submitting text-based questions during the LIVE WEBCAST of the AGM;
  - (d) appointing a proxy or proxies to attend and vote on their behalf at the AGM; and
  - (e) participating in the live voting during the LIVE WEBCAST of the AGM.
2. Registration for the AGM

In order to do so, a member of the Company who wishes to watch the LIVE WEBCAST or listen via the AUDIO ONLY MEANS must register by **10.30 a.m. on 26 April 2022** (being not less than seventy-two (72) hours before the time appointed for holding the Meeting) (“**Registration Deadline**”), at the URL <https://conveneagm.com/sg/VCPlus2022>, for the Company to authenticate his/her/its status as member.

**Please note that members of the Company may access the URL for registration from 9.00 p.m. on 14 April 2022 onwards.**

Following successful authentication of his/her/its status as members of the Company, authenticated members of the Company will receive email instructions (“Confirmation Email”) on how to access the LIVE WEBCAST and AUDIO ONLY MEANS to observe the proceedings of the Meeting, by **12.00 p.m. on 28 April 2022**. Members who have registered by the Registration Deadline but do not receive the Confirmation Email by **12.00 p.m. on 28 April 2022** may contact the Company for assistance at (65) 6856 7330 or email [support@conveneagm.com](mailto:support@conveneagm.com).

3. Submission of Questions

Members who have registered and have been authenticated as members of the Company will be able to ask questions relating to the resolution to be tabled for approval at the Meeting during the Meeting by submitting text-based questions by clicking the “Ask a Question” feature and then clicking “Type your Question” to input queries in the questions text box. The Company will endeavour to respond to such queries during the Meeting as far as reasonably practicable

Members are also encouraged to submit questions relating to the resolution to be tabled for approval at the Meeting in advance of the Meeting. To do so, all questions must be submitted by 10.00 a.m. on 23 April 2022, by post to the Company’s office at 223 Mountbatten Road, #03-10 Singapore 398008, attention to VCPlus AGM, or by email to [enquiry@vcplus.sg](mailto:enquiry@vcplus.sg), or via the online process through the registration website which is accessible at the URL <https://conveneagm.com/sg/VCPlus2022>. After the cut-off time for the submission of questions, any subsequent clarifications sought or follow-up questions will be addressed at the Meeting.

Members will need to identify themselves when posing questions by email or by post by providing the following details:

- the Member’s full name as it appears on his/her/its CDP/CPF/SRS share records;
- the Member’s NRIC/Passport/UEN number;
- the Member’s contact number and email address; and
- the manner in which the Member holds his/her/its Shares in the Company (e.g. via CDP, CPF or SRS).

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The Company will endeavour to address all substantial and relevant questions submitted in advance of the AGM by publishing the responses to such questions on SGXNet and the Company's website at <https://www.vcplus.sg/investor-relations/>, by 10.00 a.m. on 25 April 2022 (being not less than forty-eight (48) hours prior to the closing date and time for the lodgment of the proxy forms).

Minutes of the Meeting will be published on SGXNet and the Company's website at <https://www.vcplus.sg/investor-relations/>, and the minutes would include the responses to the substantial and relevant questions addressed at the Meeting.

## 4. Voting

As part of the Company's efforts to minimise the risk of community spread of COVID-19, a member of the Company will not be able to attend the Meeting in person. If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the Meeting, he/she/it may cast his/her/its votes remotely in real time via the Live Webcast.

As an alternative to the aforesaid real-time electronic voting, members may appoint a proxy or proxies to vote on his/her/its behalf at the Meeting. The proxy or proxies may cast his/her/its votes remotely in real time via the Live Webcast.

A member entitled to attend and vote at the AGM (who is not a relevant intermediary as defined in Section 181 of the Companies Act 1967) is entitled to appoint one or two proxies to attend and vote in his/her/its stead. Where a member appoints more than one proxy, the appointments shall be invalid unless he/she/it specifies the proportion of his/her/its shareholding (expressed as a percentage of the whole) to be represented by each proxy.

A member who is a relevant intermediary entitled to attend and vote at the AGM is entitled to appoint more than one proxy to attend and vote instead of the member, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such shareholder. Where such member appoints more than one proxy, it should annex to the Proxy Form the list of proxies, setting out, in respect of each proxy, the name, address, email address, NRIC/Passport Number and proportion of shareholding (number of Shares and percentage) in relation to which each proxy has been appointed. For the avoidance of doubt, a CPF Agent Bank/SRS Operator who intends to appoint CPF/SRS investors as its proxies shall comply with this Note. The appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed in the Proxy Form.

Members may also vote at the AGM by appointing the Chairman of the AGM as his/her/its proxy to vote on his/her/its behalf at the Meeting. In appointing the Chairman of the AGM as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.

In addition, CPF/SRS investors who have used their CPF/SRS monies to buy Shares in the Company:

- (a) may vote live via electronic means at the AGM if they are appointed as proxies by their respective CPF Agent Banks/SRS Operators, and should contact their respective CPF Agent Banks/SRS Operators if they have questions 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 CPF Agent Banks/SRS Operators no later than 10.00 a.m. on 20 April 2022 (being seven (7) working days before the AGM).

The proxy form for the Meeting is made available with this Notice of AGM on SGXNet at the URL <https://www.sgx.com/securities/company-announcements> on the same day and can be accessed at the Company's website at the URL <https://www.vcplus.sg/investor-relations/>.

- 5. A proxy need not be a member of the Company. The Chairman of the AGM, as proxy, need not be a member of the Company.
- 6. The instrument appointing the Chairman of the AGM as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, must:
  - a) if sent by post, be lodged at the office of the Company's Share Registrar, B.A.C.S. Private Limited, at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, attention to VCPlus AGM; or
  - b) if submitted by email, be received by the Company's Share Registrar, B.A.C.S. Private Limited at [main@zicoholdings.com](mailto:main@zicoholdings.com), or via the online process through the registration website which is accessible at the URL <https://conveneagm.com/sg/VCPlus2022>,

in either case, by **10.00 a.m. on 27 April 2022** (being not less than forty-eight (48) hours before the time appointed for holding the Meeting) (or at any adjournment thereof) and in default the instrument of proxy shall not be treated as valid.

**In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members of the Company to submit completed proxy forms by post, members of the Company are strongly encouraged to submit completed proxy forms electronically via email.**

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7. The instrument appointing a proxy or proxies must be under the hand of the appointor or on his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorised officer, failing which the instrument of proxy may be treated as invalid.
8. The Company shall be entitled to reject the instrument appointing a proxy or proxies 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 or proxies (such as in the case where the appointor submits more than one instrument appointing a proxy or proxies).

## **Personal Data Privacy:**

By (a) submitting an instrument appointing a proxy to vote at the Meeting and/or any adjournment thereof, or (b) submitting details for the registration to observe the proceedings of the Meeting via LIVE WEBCAST or AUDIO ONLY MEANS, or (c) submitting any questions prior to the Meeting or raising any questions during the Meeting in accordance with this Notice of AGM, 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) of proxy forms appointing a proxy for the Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Meeting (including any adjournment thereof);
- (ii) processing of the registration for purpose of granting access to members (or their corporate representatives in the case of members which are legal entities) to the LIVE WEBCAST or AUDIO ONLY MEANS to observe the proceedings of the Meeting and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions from members received before or during the Meeting and if necessary, following up with the relevant members in relation to such questions;
- (iv) preparation and compilation of the attendance list, proxy lists, minutes and other documents relating to the Meeting (including any adjournment thereof); and
- (v) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.

Photographic, sound and/or video recordings of the Meeting may be made by the Company for record keeping and to ensure the accuracy of the minutes to be prepared for the Meeting. Accordingly, the personal data of a member of the Company (such as his name, his presence at the Meeting and any questions he may raise or motions he propose/second) may be recorded by the Company for such purpose.