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**AUSTASIA**

**AustAsia Group Ltd.**

**澳亞集團有限公司\***

*(Incorporated in the Republic of Singapore with limited liability)*

**(Stock Code: 2425)**

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (the “AGM”) of AustAsia Group Ltd. (the “Company”) will be held at 9/F, The Center, 99 Queen’s Road Central, Central, Hong Kong on Wednesday, 7 June 2023 at 16: 30 for the following purposes:

### **(A) ROUTINE BUSINESS**

1. To receive, consider and adopt the audited financial statements and the reports of the directors (the “Directors”) and the independent auditor of the Company for the year ended 31 December 2022.
2. (i) To re-elect the following Directors, retiring pursuant to Regulation 34 of the Company’s Constitution and who, being eligible, offer themselves for re-election:

Tan Yong Nang (Note 2)

Edgar Dowse Collins (Note 3)

Yang Ku (Note 4)

Gao Lina (Note 5)

Hirata Toshiyuki (Note 6)

Sun Patrick (Note 7)

Li Shengli (Note 8)

Chang Pan, Peter (Note 9)

\* For identification purpose only

- (ii) To appoint the following candidate as a Non-Executive Director of the Company:

Gabriella Santosa (Note 10)

- 3. To authorize the Board to fix the remuneration of the Directors of the Company, to be paid quarterly in arrears.
- 4. To re-appoint Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.

**(B) SPECIAL BUSINESS**

To consider and if thought fit, to pass the following ordinary resolutions, with or without any modification:

- 5. **“THAT**
  - (a) subject to paragraph (c) below, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and otherwise deal with shares of the Company and to make or grant offers, agreements, options (including but not limited to warrants, bonds and debentures convertible into shares in the Company) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws and the Constitution of the Company, be and is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) above, shall be in addition to any other authorizations given to the Directors and shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements, options (including but not limited to warrants, bonds and debentures convertible into shares in the Company) which would or might require Shares to be allotted after the end of the Relevant Period;
  - (c) the total number of shares of the Company allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued or otherwise dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below), or (ii) the exercise of any options granted under any share option scheme of the Company or similar arrangement for the time being and from time to time adopted or to be adopted by the Company in accordance with the applicable rules of the Stock Exchange for the grant or issue of shares or options to subscribe for, or rights to acquire shares of the Company, or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Constitution of the Company in force from time to time, or (iv) a special authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the total number of issued shares of the Company as at the date of passing

of this resolution, and if any subsequent consolidation or subdivision of shares of the Company is conducted, the maximum number of shares of the Company that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Constitution of the Company to be held; or
  - (iii) the date on which the mandate is varied or revoked by an ordinary resolution of the shareholders of the Company in general meeting.”

“Rights Issue” means the allotment, issue or grant of shares of the Company pursuant to an offer (open for a period fixed by the Directors) made to holders of the shares or any class of shares of the Company thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

6. **“THAT**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognized stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company in issue, which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate number of shares of the Company in issue as at the date of the passing of this resolution (such total number to be subject to adjustment in the case of any conversion of all or any of the shares in the Company into larger or smaller number of shares after the passing of this resolution) and the authority granted pursuant to paragraph (a) above shall be limited accordingly; and

- (c) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Constitution of the Company to be held; or (iii) the date on which the mandate is varied or revoked by an ordinary resolution of the shareholders of the Company in general meeting.”
- 7 “**THAT** conditional upon resolutions numbered 13 and 14 above being passed, the general mandate granted to the Directors to allot, issue and deal with additional Shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 13 above be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 14 above, provided that such amount shall not exceed 10% of the aggregate number of Shares of the Company in issue as at the date of passing the resolution.”

By order of the Board  
**AustAsia Group Ltd.**  
**TAN Yong Nang**  
*Executive Chairman*

Hong Kong, 16 May 2023

*Notes:*

1. As the COVID-19 situation continues to evolve, the Company will closely monitor the situation and reserves the right to take measures as appropriate in order to minimize any risk to Shareholders and others attending the AGM and to comply with any requirements or recommendations of any government agencies from time to time.
2. Mr Tan Yong Nang will upon re-election continue to serve as an Executive Director, the Chairman of the Board of Directors, Chairman of the Nomination Committee and a member of the Remuneration Committee.
3. Mr Edgar Dowse Collins will upon re-election continue to serve as an Executive Director, the Chief Executive Officer of the Group, and Chairman of the ESG Committee.
4. Mr Yang Ku will upon re-election, continue to serve as an Executive Director, the Chief Operating Officer of the Group, and a member of the ESG Committee.
5. Ms. Gao Lina will upon re-election, will serve as a Non-Executive Non-Independent Director.
6. Mr Hirata Toshiyuki will upon re-election continue to serve as a Non-Executive Non-Independent Director and a member of the Audit Committee.
7. Mr Chang Pan, Peter will upon re-election continue to serve as an Independent Non-Executive Director, the Chairman of the Remuneration Committee and a member of the Audit Committee.
8. Mr Sun Patrick will upon re-election continue to serve as an Independent Non-Executive Director, the Chairman of the Audit Committee and a member of the Remuneration and Nomination Committees.
9. Mr Li Shengli will upon re-election continue to serve as an Independent Non-Executive Director and a member of the Nominating and ESG committees.
10. Ms. Gabriella Santosa will upon appointment serve as a Non-Executive, Non-Independent Director.
11. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of him. On a poll vote may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion.
12. To be valid, the proxy form must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
13. The proxy form and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at Computershare Hong Kong Investor Services Limited (the "Share Registrar") at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time (i.e. Monday, 5 June 2023 at 16:30) for holding the meeting or adjourned meeting or poll (as the case may be) at which the person named in such proxy form proposes to vote, and in default the proxy form shall not be treated as valid.
14. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
15. For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Friday, 2 June 2023 to Wednesday, 7 June 2023 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order for a shareholder of the Company to be eligible to attend and vote at the above meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Share Registrar for registration not later than 4:30 p.m. on Thursday, 1 June 2023.
16. Pursuant to Rule 13.39(4) of the Rules Governing the *Listing* of Securities on the Stock Exchange, all resolutions set out in this notice will be voted by poll at the meeting.

## PERSONAL DATA PRIVACY

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM 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 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), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, "**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.

*As at the date of this notice, the Board comprises Mr. TAN Yong Nang as Executive Chairman and Executive Director, Mr. Edgar Dowse COLLINS, Mr. YANG Ku and Ms. GAO Lina as Executive Directors, Mr. HIRATA Toshiyuki as Non-executive Director and Mr. SUN Patrick, Mr. LI Shengli, and Mr. CHANG Pan, Peter as Independent Non-executive Directors.*