

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (“**AGM**”) of JUMBO GROUP LIMITED (the “**Company**”) will be held at 190 Keng Lee Road, Chui Huay Lim Club, Singapore 308409 on Friday, 24 January 2025 at 9.00 a.m. for the following purposes:

### AS ORDINARY BUSINESS

- To receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 30 September 2024 (“**FY2024**”) together with the Auditors’ Report thereon.  
**(Resolution 1)**
- To declare a final tax-exempt (one-tier) dividend of 0.5 Singapore cent per share for FY2024.  
**(Resolution 2)**
- To note the retirement of the following Director who is retiring pursuant to Regulation 90 of the constitution of the Company (“**Constitution**”) and will not be seeking re-election as Director of the Company:  
  
Mr. Tan Cher Liang (Regulation 90) [See Explanatory Note (i)]
- To re-elect the following Directors who are retiring pursuant to Regulations 88 and 89 of the Constitution:  
  
Mrs. Christina Kong Chwee Huan (Regulation 89) [See Explanatory Note (ii)] **(Resolution 3)**  
Mr. Seah Hai Yang (Regulation 88) [See Explanatory Note (iii)] **(Resolution 4)**  
Dr. Tan Khee Giap (Regulation 88) [See Explanatory Note (iv)] **(Resolution 5)**
- To approve the payment of Directors’ fees of up to S\$207,000 for the financial year ending 30 September 2025.  
**(Resolution 6)**
- To re-appoint Foo Kon Tan LLP (“**FKT**”) as the Company’s Auditors and to authorise the Directors to fix their remuneration.  
**(Resolution 7)**
- 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 Resolutions, with or without any modifications:

*All capitalised terms used in Resolutions 8 to 11 and the corresponding Explanatory Notes shall, unless expressly defined herein or the context otherwise requires, have the same meanings ascribed to them in the circular dated 9 January 2025 issued by the Company (the “**Circular**”).*

#### 8. **Authority to allot and issue shares in the capital of the Company - Share Issue Mandate**

“That, pursuant to Section 161 of the Companies Act 1967 (Singapore) (the “**Companies Act**”), the Constitution and the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), Section B: Rules of Catalist (“**Catalist Rules**”), the board of directors of the Company (“**Board**” or “**Directors**”) be and is hereby authorised to:

- issue shares in the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or

## NOTICE OF ANNUAL GENERAL MEETING

- (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) 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
- (iii) issue Shares in pursuance of any Instrument made or granted by the Directors while this authority is in force (notwithstanding that such issue of Shares pursuant to the Instrument may occur after the expiration of the authority contained in this resolution), provided that:
  - (A) the aggregate number of Shares issued pursuant to such authority (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this resolution) does not exceed 100.0% 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 (B) below), of which the aggregate number of Shares to be issued other than on a *pro rata* basis to the then existing shareholders of the Company (“**Shareholders**”) (including Shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed 50.0% 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 (B) below);
  - (B) (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 (A) above, the total number of issued Shares shall be based on the total number of issued Shares in the capital of the Company (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 convertible securities;
    - (b) (where applicable) new Shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this authority is passed, provided the options or awards were granted in compliance with the Catalist Rules; and
    - (c) any subsequent bonus issue, consolidation or sub-division of Shares;
  - (C) 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 in force; and
  - (D) (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 or the date by which the next AGM is required by law to be held, whichever is earlier.”

**(Resolution 8)**

[See Explanatory Note (v)]

## NOTICE OF ANNUAL GENERAL MEETING

### 9. **The proposed extension of, and authority to allot and issue Shares under, the Jumbo Employee Share Option Scheme**

“That:

- (i) pursuant to Rule 17.1 of the Rules of the Share Option Scheme, the extension of the duration of the Jumbo Employee Share Option Scheme for a period of 10 years from (and including) 24 January 2025 to (and including) 23 January 2035 be and is hereby approved;
- (ii) the Rules of the Share Option Scheme (as proposed to be extended and altered) as set out in Annex A of the Circular, incorporating the alterations to the Rules of the Share Option Scheme as described in the Circular, be and are hereby approved and adopted in substitution for, and to the exclusion of, the existing Rules of the Share Option Scheme;
- (iii) the Directors of the Company (which include the members of the Committee of the Jumbo Employee Share Option Scheme) be and are hereby authorised, subject to the Rules of the Share Option Scheme:
  - (A) to administer the Jumbo Employee Share Option Scheme;
  - (B) to modify and/or amend the Jumbo Employee Share Option Scheme from time to time provided that such modifications and/or amendments are effected in accordance with the provisions of the Jumbo Employee Share Option Scheme 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 Jumbo Employee Share Option Scheme;
  - (C) to offer and grant Options in accordance with the Rules of the Share Option Scheme and pursuant to Section 161 of the Companies Act, to allot and issue from time to time such number of Shares in the capital of the Company to the holders of Options upon exercise of such Options in accordance with the terms and conditions of the Jumbo Employee Share Option Scheme, provided always that the aggregate number of Shares issued and issuable and/or transferred or transferrable in respect of all options granted or awards granted under the Jumbo Employee Share Option Scheme, and any other share option schemes or share schemes of the Company (including the Jumbo Performance Share Plan), shall not exceed 15.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) on the date preceding the grant of an Option from time to time; and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier; and
  - (D) 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 resolution as they think fit and in the interests of the Company.”

**(Resolution 9)**

*[See Explanatory Note (vi)]*

## NOTICE OF ANNUAL GENERAL MEETING

### 10. **The proposed grant of Options at a discount under the Jumbo Employee Share Option Scheme**

“That subject to and contingent upon the passing of Resolution 9, approval be and is hereby given for Incentive Options to be granted under the Jumbo Employee Share Option Scheme with Exercise Prices set at a discount to the Market Price, provided that such discount does not exceed 20.0% of the Market Price.”

**(Resolution 10)**

*[See Explanatory Note (vii)]*

### 11. **The proposed extension of, and authority to allot and issue Shares under, the Jumbo Performance Share Plan**

“That:

- (i) pursuant to Rule 14.1 of the Rules of the Performance Share Plan, the extension of the duration of the Jumbo Performance Share Plan for a period of 10 years from (and including) 24 January 2025 to (and including) 23 January 2035 be and is hereby approved;
- (ii) the Rules of Performance Share Plan (as proposed to be extended and altered) as set out in Annex B of the Circular, incorporating the alterations to the Rules of the Performance Share Plan as described in the Circular, be and are hereby approved and adopted in substitution for, and to the exclusion of, the existing Rules of the Performance Share Plan;
- (iii) the Directors of the Company (which include the members of the Committee of the Jumbo Performance Share Plan) be and are hereby authorised, subject to the Rules of the Performance Share Plan:
  - (A) to administer the Jumbo Performance Share Plan;
  - (B) to modify and/or amend the Jumbo Performance Share Plan from time to time provided that such modifications and/or amendments are effected in accordance with the provisions of the Jumbo Performance Share Plan 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 Jumbo Performance Share Plan;
  - (C) to offer and grant Awards in accordance with the Rules of the Performance Share Plan and pursuant to Section 161 of the Companies Act, to allot and issue from time to time such number of Shares in the capital of the Company to the holders of Awards upon vesting of such Awards in accordance with the terms and conditions of the Jumbo Performance Share Plan, provided always that the aggregate number of Shares issued and issuable and/or transferred or transferrable in respect of all options granted or awards granted under the Jumbo Performance Share Plan, and any other share option schemes or share schemes of the Company (including the Jumbo Employee Share Option Scheme), shall not exceed 15.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) on the date preceding the grant of an Award from time to time; and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier; and

## NOTICE OF ANNUAL GENERAL MEETING

- (D) 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 resolution as they think fit and in the interests of the Company.”

**(Resolution 11)**

*[See Explanatory Note (viii)]*

### 12. The proposed renewal of the Share Buyback Mandate

That:

- (i) for the purposes of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Prescribed Limit (as defined herein), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined herein), whether by way of:

(A) on-market purchases, transacted on the SGX-ST through the SGX-ST's trading system or, as the case may be, any other securities exchange on which the Shares may, for the time being, be listed ("**Market Purchase**"); and/or

(B) off-market purchases (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) which shall satisfy all the conditions prescribed by the Companies Act, as may be determined or formulated by the Directors as they may consider fit ("**Off-Market Purchase**"),

and otherwise in accordance with all other laws, regulations and the Catalist Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Buyback Mandate**");

- (ii) the authority conferred on the Directors 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 date of passing of this resolution and expiring on the earliest of:

(A) the date on which the next AGM is held or required by law to be held;

(B) the date on which the purchase(s) of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated; or

(C) the date on which the authority contained in the Share Buyback Mandate is varied or revoked by Shareholders in a general meeting,

(the "**Relevant Period**");

- (iii) in this resolution:

"**Prescribed Limit**" means 10.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) as at the date of passing of this resolution, unless the Company has effected a reduction of its share capital in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered, excluding any treasury shares and subsidiary holdings, that may be held by the Company from time to time;

## NOTICE OF ANNUAL GENERAL MEETING

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

- (A) in the case of a Market Purchase, 105.0% of the Average Closing Price (as defined herein); and
- (B) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120.0% of the Average Closing Price, where:

“**Average Closing Price**” means the average of the closing market prices of the Shares over the last five (5) trading days on which the Shares are transacted on Catalist or, as the case may be, such securities exchange on which the Shares are listed or quoted, immediately preceding the date of the Market Purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the Catalist Rules, for any corporate action that occurs after the relevant 5-day period; and

“**date of the making of the offer**” means the date on which the Company makes an offer for the purchase or acquisition of Shares from Shareholders, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (iv) the Directors 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. **(Resolution 12)**

By Order of the Board

Chee Yuen Li, Andrea  
Secretary

Singapore, 9 January 2025

### Explanatory Notes:

- (i) Mr. Tan Cher Liang has reached the nine-year limit of his tenure in October 2024. To be in compliance with Rule 406(3)(d)(iv) of the Catalist Rules, Mr. Tan Cher Liang will not be seeking re-election and will retire as Director of the Company on 24 January 2025 at the close of the AGM. Upon the retirement of Mr. Tan Cher Liang as a Director of the Company, he will cease to be the Independent Chairman of the Company and will relinquish his position as Chairman of the Audit Committee and as a member of the Remuneration and Nominating Committees.
- (ii) Detailed information on Mrs. Christina Kong Chwee Huan can be found in the Company's FY2024 Annual Report. Mrs. Christina Kong Chwee Huan, if re-elected as Director, will remain as the Group COO and Executive Director of the Company. Mrs. Christina Kong Chwee Huan is the sister of Mr. Ang Kiam Meng (Group CEO and Executive Director). Save as disclosed in the Company's FY2024 Annual Report, Mrs. Christina Kong Chwee Huan has no relationship with the Company, its related corporations, its substantial Shareholders, or its officers.
- (iii) Detailed information on Mr. Seah Hai Yang can be found in the Company's FY2024 Annual Report. Mr. Seah Hai Yang, if re-elected as Director, will replace Mr. Tan Cher Liang and serve as the Chairman of the Audit Committee, and will serve as the Chairman of the Nominating Committee and Remuneration Committee, and shall be considered independent for the purposes of Rule 704(7) of the Catalist Rules. Mr. Seah Hai Yang has no relationship with the Company, its related corporations, its substantial Shareholders or its officers.

## NOTICE OF ANNUAL GENERAL MEETING

- (iv) Detailed information on Dr. Tan Khee Giap can be found in the Company's FY2024 Annual Report. Dr. Tan Khee Giap, if re-elected as Director, will be appointed as the Acting Chairman of the Board of Directors and a member of the Board Committees, and shall be considered independent for the purposes of Rule 704(7) of the Catalist Rules. Dr. Tan Khee Giap has no other relationship with the Company, its related corporations, its substantial Shareholders or its officers.
- (v) The Ordinary Resolution 8 proposed in item 8 above, if passed, will empower the Directors 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, 100.0% of the total number of issued Shares (excluding treasury shares and subsidiary holdings), of which up to 50.0% 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) at the time the Ordinary Resolution 8 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 the Ordinary Resolution 8 is passed and any subsequent bonus issue, consolidation or subdivision of Shares.

- (vi) The Ordinary Resolution 9 proposed in item 9 above, if passed, will extend the duration of the Jumbo Employee Share Option Scheme and empower the Directors and/or the Committee of the Jumbo Employee Share Option Scheme (as may be applicable), to allot and issue such number of fully paid Shares upon the exercise of such Options in accordance with the provisions of the Jumbo Employee Share Option Scheme.

Please refer to the Circular for more details.

- (vii) The Ordinary Resolution 10 proposed in item 10 above, if passed, will empower the Directors and/or the Committee of the Jumbo Employee Share Option Scheme (as may be applicable) to offer and grant Incentive Options under the Jumbo Employee Share Option Scheme in accordance with the provisions therein with Exercise Prices set at a discount to the Market Price, provided that such discount does not exceed 20.0% of the Market Price.

Please refer to the Circular for more details.

- (viii) The Ordinary Resolution 11 proposed in item 11 above, if passed, will extend the duration of the Jumbo Performance Share Plan and empower the Directors and/or the Committee of the Jumbo Performance Share Plan (as may be applicable), to allot and issue such number of fully paid Shares upon the vesting of such Awards in accordance with the provisions of the Jumbo Performance Share Plan.

Please refer to the Circular for more details.

### Additional Notes on Arrangements for the AGM:

#### Format of AGM

- (1) The AGM will be held in a wholly physical format at 190 Keng Lee Road, Chui Huay Lim Club, Singapore 308409 on Friday, 24 January 2025 at 9.00 a.m. There will be no option for members to participate virtually.

#### Appointment of Proxy(ies)

- (2) Shareholders who are unable to attend the AGM and who wish to appoint a proxy or proxies to attend and vote on their behalf should complete, sign and return the duly executed proxy form attached to the Notice of AGM to the Company in the following manner:
- (a) if submitted by post, be deposited at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
- (b) if submitted electronically, be submitted via email to the Company's Share Registrar at [srs.proxy@boardroomlimited.com](mailto:srs.proxy@boardroomlimited.com),
- in either case, not less than 72 hours before the time appointed for holding the AGM.
- (3) A proxy need not be a shareholder of the Company. A Shareholder may choose to appoint the Chairman of the AGM as his/her/its proxy.
- (4) Shareholders holding shares through a relevant intermediary as defined in Section 181 of the Companies Act (other than SRS investors) who wish to vote at the AGM should approach their respective relevant intermediary as soon as possible in order to make the necessary arrangements.
- (5) SRS investors may vote at the AGM if they are appointed as proxies by their respective SRS Operators, and should approach their respective SRS Operators if they have any queries regarding their appointment as proxies.
- (6) Shareholders who hold their shares through a relevant intermediary as defined in Section 181 of the Companies Act (including SRS investors and holders under depository agents) and who wish to exercise their votes by appointing the Chairman of the AGM as proxy should approach their respective relevant intermediaries (including their respective SRS approved banks or depository agents) to submit their voting instructions by 5.00 p.m. on 14 January 2025, being seven (7) working days before the date of the AGM.

# NOTICE OF ANNUAL GENERAL MEETING

## *Submission of Questions*

- (7) If a member wishes to submit questions related to the resolutions tabled for approval at the AGM, all questions must be submitted no later than 9.00 a.m. on Friday, 17 January 2025 through any of the following means:
- (a) if submitted by post, be deposited at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
  - (b) if submitted electronically, be submitted via email to the Company's Share Registrar at [srs.proxy@boardroomlimited.com](mailto:srs.proxy@boardroomlimited.com).
- When submitting questions by post or via email, Shareholders should also provide the following details: (i) the Shareholder's full name; (ii) the Shareholder's address; and (iii) the manner in which the Shareholder holds shares in the Company (e.g. via CDP or SRS), for verification purposes.
- (8) Alternatively, a member may also ask questions during the AGM.
- (9) The Company will endeavour to address relevant and substantial questions (as may be determined by the Company in its sole discretion) received before and during the AGM, at the AGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions will be individually addressed. The Company will publish the responses to such questions together with the minutes of the AGM on SGXNET and the Company's website within one (1) month after the date of the AGM.

## *Access to Documents*

- (10) The following documents are made available to members on 9 January 2025 together with this Notice of AGM via SGXNET and on the Company's corporate website:
- (a) the FY2024 Annual Report;
  - (b) the Proxy Form in relation to the AGM; and
  - (c) the Circular.
- (11) Printed copies of this Notice of AGM and the Proxy Form in relation to the AGM will be sent to members. A member may request for printed copies of the FY2024 Annual Report and/or the Circular by submitting a request to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, via email to [srs.requestform@boardroomlimited.com](mailto:srs.requestform@boardroomlimited.com) by 5.00 p.m. on 17 January 2025. To be valid, the request must:
- (a) specify "Request for Printed Copy of JUMBO Group Limited FY2024 Annual Report/Circular" as the subject of the email; and
  - (b) state the following details:
    - (i) the Shareholder's full name;
    - (ii) the Shareholder's address; and
    - (iii) the manner in which the Shareholder holds shares in the Company (e.g. via CDP or SRS), for verification purposes.

## **Personal Data Privacy:**

By attending the AGM and/or any adjournment thereof or submitting 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/or representatives appointed for the AGM and/or any adjournment thereof and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM and/or 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 a 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.

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This notice has been prepared by the Company and has been reviewed by the Company's sponsor, United Overseas Bank Limited (the "**Sponsor**"), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. This notice has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice. The contact person for the Sponsor is Ms. Priscilla Ong, Vice President, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.