

MOYA HOLDINGS ASIA LIMITED
(Incorporated in the Republic of Singapore)
Company Registration No. 201301085G

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of Moya Holdings Asia Limited (the “**Company**”) will be convened and held by way of electronic means on Friday, 19 June 2020 at 10.00 a.m. to transact the following business:-

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2019 (“**FY2019**”), together with the Auditors’ Report thereon. **[Resolution 1]**
2. To approve the payment of Directors’ fees of S\$295,000 for the financial year ending 31 December 2020, to be paid quarterly in arrears. [FY2019: S\$245,000] **[See explanatory note (i)]** **[Resolution 2]**
3. (a) To re-elect Mr. Irwan Atmadja Dinata who is retiring in accordance with Article 111 of the Company’s Constitution, as a Director of the Company. **[See explanatory note (ii)]** **[Resolution 3a]**

(b) To re-elect Mr. Kuntoro Mangkusubroto who is retiring in accordance with Article 115 of the Company’s Constitution, as a Director of the Company. **[See explanatory note (iii)]** **[Resolution 3b]**
4. To re-appoint PricewaterhouseCoopers LLP as the Company’s auditors and to authorise the Directors to fix their remuneration. **[Resolution 4]**
5. To transact any other ordinary business which may be properly transacted at an Annual General Meeting of the Company.

AS SPECIAL BUSINESS

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

6. Authority to allot and issue shares

- (a) “That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (“**Companies Act**”) and Rule 806 of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”), authority be and is hereby given to the Directors of the Company (“**Directors**”) to:

- (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 in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution 5 may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while Resolution 5 was in force, provided that
- (i) the aggregate number of Shares to be issued pursuant to this Resolution 5 (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution 5) does not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with subparagraph (ii) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution 5) does not exceed 50% of the total number of issued Shares (excluding Shares and subsidiary holdings, if any) (as calculated in accordance with subparagraph (ii) below); and

(ii) (subject to such manner of calculation as may be prescribed or directed by the SGX-ST), for the purpose of determining the aggregate number of Shares (including Shares to be issued pursuant to the Instruments) that may be issued under sub-paragraph (i) above, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this Resolution 5, after adjusting for:

- (a) new Shares arising from the conversion or exercise of the Instruments or any convertible securities outstanding at the time of passing of this Resolution 5;
- (b) (where applicable) new Shares arising from the exercise of share options or vesting of share awards, provided that such share awards or share options (as the case may be) were granted in compliance with Part VIII of the Catalist Rules; and
- (c) any subsequent bonus issue, consolidation or sub-division of Shares,

adjustments in accordance with sub-paragraph (ii)(a) or sub-paragraph (ii)(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 5.

(iii) in exercising the authority conferred by this Resolution 5, the Company shall comply with the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and the Company's Constitution; and

(iv) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution 5 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 earlier." **[See explanatory note (iv)]** **[Resolution 5]**

7. Authority to offer and grant share options and to allot and issue Shares under the Moya Holdings Asia Limited Employee Share Option Scheme ("MHAL ESOS") **[Resolution 6]**

"That pursuant to Section 161 of the Companies Act, the Directors be authorised and empowered to grant share options in accordance with the provisions of the MHAL ESOS and to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of the share options under the MHAL ESOS, provided that the aggregate number of new Shares which may be issued pursuant to the MHAL ESOS shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) 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 Annual General Meeting of the Company or the date by which the next Annual General Meeting is required by law to be held, whichever is earlier." **[See explanatory note (v)]**

By order of the Board

Low Chai Chong
Non-Executive Lead Independent Director
Singapore
1 June 2020

Explanatory Notes:

- (i) Payment of Directors' fees of S\$245,000 for FY2019 was approved by shareholders of the Company at the last Annual General Meeting of the Company on 26 April 2019. However, the actual amount of Directors' fees for FY2019 paid was S\$199,167.
- (ii) Mr. Irwan Atmadja Dinata will, upon re-election as a Director of the Company, remain as the Managing Director, Executive Director and a member of the Nominating Committee. Key information on Mr. Irwan Atmadja Dinata required pursuant to Rule 720(5) of Catalist Rules can be found under the sections entitled "Board of Directors", "Corporate Governance Report – Principle 4" and "Directors' Statement" of the Company's 2019 Annual Report.
- (iii) Mr. Kuntoro Mangkusubroto will, upon re-election, remain as the Chairman, Independent and Non-Executive Director, and a member of the Audit Committee, Remuneration Committee and Nominating Committee. Mr. Kuntoro Mangkusubroto has no relationships (including immediate family relationships) with the rest of the Directors, the Company, its related corporations, its substantial shareholders or its officers, which may affect his independence. The Board of Directors considers Mr. Kuntoro Mangkusubroto to be independent for the purpose of Rule 704(7) of the Catalist Rules. Key information on Mr. Kuntoro Mangkusubroto required pursuant to Rule 720(5) of

Catalist Rules can be found under the sections entitled “Board of Directors”, “Corporate Governance Report – Principle 4” and “Directors’ Statement” of the Company’s 2019 Annual Report.

- (iv) Resolution 5 proposed in item 6 above, if passed, will authorise the Directors, from the date of the passing of Resolution 5 to 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 earlier, to allot and issue Shares and to make or grant instruments (such as warrants or debentures) convertible into Shares, and to issue Shares in pursuance of such instruments, up to an aggregate number not exceeding 100% of the Company’s total number of issued shares (excluding treasury shares and subsidiary holdings, if any), with a sub-limit of 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) for issues other than on a pro-rata basis to shareholders of the Company. For the purpose of determining the aggregate number of Shares that may be issued, the percentage of the total number of issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time Resolution 5 is passed, after adjusting for (a) new Shares arising from the conversion or exercise of any convertible securities, and (b) new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time Resolution 5 is passed, and (c) any subsequent bonus issue, consolidation or sub-division of Shares.
- (v) Resolution 6 proposed in item 7 above, if passed, will authorise and empower the Directors, from the date of passing of Resolution 6 to 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 earlier, to grant share options and to allot and issue Shares pursuant to the MHAL ESOS, provided that the aggregate number of shares to be issued shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) from time to time.

Notes:

1. The AGM of the Company is being convened, and will be held, by electronic means pursuant to First Schedule of the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Notice of AGM (the “**Notice**”) will NOT be sent to members. Instead, this Notice will be sent to members of the Company by electronic means via publication on the SGXNet and the Company’s corporate website at www.moyaasia.com.
2. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the AGM can be electronically accessed via “live” audio-visual webcast or “live” audio-only stream, submission of questions in advance of the AGM, addressing of substantial and relevant questions, are set out in the Company’s announcement dated 1 June 2020 (the “**Announcement**”), which has been uploaded together with this Notice of AGM on SGXNet on the same day. The Announcement may also be assessed at www.moyaasia.com. For the avoidance of doubt, the aforesaid section is circulated together with and forms part of this Notice of AGM in respect of the Meeting
3. Due to the current Covid-19 restriction orders in Singapore, members will not be able to attend the AGM in person. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM. In appointing the Chairman of the Meeting as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy (“**proxy form**”), failing which the appointment will be treated as invalid.
4. The Chairman of the AGM, as proxy, need not be a member of the Company.
5. 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 duly certified copy thereof, must:
 - (a) if submitted by email, be received by M & C Services Private Limited at apb@mncsingapore.com; or
 - (b) if submitted by post, be lodged at the office of the Company’s Share Registrar, M & C Services Private Limited at 112 Robinson Road #05-01, Singapore 068902.

in either case, by 10.00 a.m. on 16 June 2020 (being not less than seventy-two (72) hours before the time appointed for holding the AGM) (or 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.

6. The instrument appointing the Chairman of the AGM as proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing the Chairman of the AGM as proxy is executed by a corporation, it must be either under its common seal or signed on its behalf by a duly authorised officer or attorney, failing which the instrument of proxy may be treated as invalid.
7. A corporation which is a member may by a resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at the AGM, in accordance with Section 179 of the Companies Act, Cap. 50.

Personal Data Privacy:

By (i) submitting an instrument appointing the Chairman of the AGM as a proxy to vote at the agm and/or any adjournment thereof, or (ii) submitting details for the registration to attend the AGM via "live" audio-visual webcast or "live" audio-only stream, or (iii) 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 purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of Chairman of the AGM as proxy appointed for the AGM of the Company (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM of the Company (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.

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

This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist.

This notice has not been examined or approved by the SGX-ST and 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. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.