

## Notice of Extraordinary General Meeting

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("EGM") of Food Empire Holdings Limited (the "Company") will be convened and held by way of electronic means on Monday, 26 April 2021 at 3.30 p.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 3.00 p.m. on the same day and by electronic means) for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution:

### Ordinary Resolution

#### The renewal of the Share Buyback Mandate

That:

(1) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 (the "Companies Act"), the exercise by the Directors of the Company ("Directors") of all the powers of the Company to purchase or otherwise acquire issued ordinary shares ("Shares") in the capital of the Company not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- market purchase(s) ("Market Purchase") on the Singapore Exchange Securities Trading Limited (the "SGX-ST") through the SGX-ST's trading system or, as the case may be, any other stock exchange on which the Shares may for the time being be listed, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
- off-market purchase(s) ("Off-Market Purchase") if effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) (as defined in Section 76C of the Companies Act) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Buyback Mandate");

(2) unless varied or revoked by the Company in general meeting, 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 the passing of this resolution and expiring on the earliest of:

- the date on which the next Annual General Meeting of the Company is held;
- the date by which the next Annual General Meeting of the Company is required by law to be held; and
- the date on which purchases or acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated;

(3) in this resolution:

"Maximum Price", in relation to a Share to be purchased, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and
- in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Highest Last Dealt Price; and

"Prescribed Limit" means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this resolution (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST) as at that date),

where

"Average Closing Price" means (i) the average of the closing market prices of the Shares over the last 5 market days on the SGX-ST, on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase; and (ii) deemed to be adjusted for any corporate action which occurs during the relevant 5-day period and the day on which the Market Purchase is made; and

"Highest Last Dealt Price" means the highest price transacted for a Share as recorded on the SGX-ST 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

"day of the making of the offer" means the day on which the Company announces its intention to make an offer for the purchase of Shares from shareholders of the Company, stating the purchase price (which shall not be more than the Maximum Price 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; and

(4) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution.

By Order of the Board

Kevin Cho  
Company Secretary  
Singapore,  
7 April 2021

### Notes:

#### General

- In line with the provisions under the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, members of the Company will **NOT** be allowed to attend the EGM in person. The EGM will be convened and held by way of electronic means.
- Alternative arrangements relating to, among others, attendance, submission of questions in advance, addressing of substantial and relevant questions at or before the EGM and/or voting by proxy at the EGM are set out in the Company's announcement dated 7 April 2021 titled "General Meetings to be held on 26 April 2021" which has been uploaded together with this Notice of EGM, the Circular to members dated 7 April 2021 (on the proposed renewal of the share buyback mandate) and the Proxy Form (as defined below) on the SGX website at the URL: <https://www.sgx.com/securities/company-announcements> ("SGXNet") on the same day. The same may also be accessed at the home page of the Company's corporate website ([www.foodempire.com](http://www.foodempire.com)). Members of the Company can participate in the EGM by:
  - watching or listening to the EGM proceedings via a Live Webcast (as defined below). Members who wish to participate as such will have to pre-register in the manner outlined in Notes 3 to 6 below;
  - submitting questions ahead of the EGM. Please refer to Notes 7 to 9 below for further details; and
  - voting by proxy at the EGM. Please refer to Notes 10 to 16 below for further details.

#### Participation in EGM proceedings via "live webcast"

- A member will be able to watch the proceedings of the EGM through a "live" webcast via his/her/its mobile phones, tablets or computers or listen to these proceedings through a "live" audio feed ("Live Webcast"). In order to do so, a member who wishes to watch the "live" webcast or listen to the "live" audio feed must pre-register by 3.30 p.m. on 23 April 2021 ("Registration Deadline"), at this URL: [https://live.motionmediaworks.com/foodempire\\_reg](https://live.motionmediaworks.com/foodempire_reg), to create an account.
- Following authentication of his/her/its status as member, such member will receive email instructions on how to access the Live Webcast using the account created or "live" audio feed.
- Members who have pre-registered by Registration Deadline but do not receive the aforementioned email by 12.00 p.m. on 25 April 2021 should contact the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at [foodempire-agmegm2021@boardroomlimited.com](mailto:foodempire-agmegm2021@boardroomlimited.com) or alternatively at +65 6536 5355 during Monday to Friday, from 8.30 a.m. to 5.30 p.m..
- Investors who have deposited their Shares into a nominee account should approach their Depository Agent and Relevant Intermediaries\* as soon as possible but not less than seven (7) working days before the EGM (by 14 April 2021) to attend the Live Webcast.

#### Submission of questions prior to the EGM

- A member of the Company may also submit questions relating to the resolution to be tabled for approval at the EGM or the Company's businesses and operations. The Company will endeavour to address questions which are substantial and relevant.
- To do so, all questions must be submitted no later than the Registration Deadline (by 3.30 p.m. of 23 April 2021) by post at 31 Harrison Road, #08-01, Food Empire Building, Singapore 369649 or email: [agm@foodempire.com](mailto:agm@foodempire.com) or the URL: [https://live.motionmediaworks.com/foodempire\\_reg](https://live.motionmediaworks.com/foodempire_reg). For post or email, please indicate the following details in your letter or email:

- Your full name,
- Number of shares held; and
- The manner in which you hold shares (via CDP, Scrip, CPF or SRS)

- Investors who have deposited their shares into a nominee account should also approach their Depository Agent and Relevant Intermediaries\* as soon as possible but not less than seven (7) working days before the EGM (by 14 April 2021) if they wish to submit questions related to the resolution to be tabled for approval at the EGM.

#### Voting by proxy

- If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the EGM, he/she/it must appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM. In appointing the Chairman of the EGM as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the instrument appointing the Chairman of the EGM as proxy ("Proxy Form"), failing which the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.
- The Chairman of the EGM, as proxy, need not be a member of the Company.
- The Proxy Form, together with the power of attorney or other authority under which it is signed (if applicable) or a duly certified copy thereof, must be submitted through any one of the following means not less than 48 hours before the time appointed for the EGM:

(a) by sending a scanned PDF copy by email to [foodempire-agmegm2021@boardroomlimited.com](mailto:foodempire-agmegm2021@boardroomlimited.com); or

(b) by depositing/sending (whether by post or otherwise) a physical copy at/to the Company's registered office at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.

- The Proxy Form must be signed by the appointor or his attorney duly authorised in writing. Where the Proxy Form 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. Where the Proxy Form is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the Proxy Form, failing which the Proxy Form may be treated as invalid.
- The Company shall be entitled to reject the Proxy Form 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 Proxy Form (such as in the case where the appointor submits more than one Proxy Form).
- In the case of a member whose Shares are entered against his/her/its name in the Depository Register, the Company may reject any Proxy Form lodged if such member, 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 EGM, as certified by The Central Depository (Pte) Limited to the Company.
- A member of the Company who holds his/her/its Shares through a Relevant Intermediary\* (other than CPF and SRS investors) and who wish to exercise his/her/its votes by appointing the Chairman of the EGM as proxy should approach his/her/its Relevant Intermediary through which they hold such Shares as soon as possible in order for the necessary arrangements to be made for their participation in the EGM.

CPF and SRS investors who hold Shares through Relevant Intermediaries like the CPF Agent Banks or SRS Operators and who wish to request their CPF Agent Banks or SRS Operators to appoint the Chairman of the EGM as their proxy in respect of the Shares held by such CPF Agent Banks or SRS Operators on their behalf should approach their respective CPF Agent Banks or SRS Operators to submit their voting instructions at least seven (7) working days (by 14 April 2021) prior to the date of the EGM.

\* A Relevant Intermediary is:

- a banking corporation licensed under the Banking Act, Chapter 19 of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- a person holding a capital markets services licence to provide custodial services under the Securities and Futures Act, Chapter 289 of Singapore, and who holds shares in that capacity; or
- the Central Provident Fund Board established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

#### Others

- The Company intends to use internal resources to finance the purchases of its Shares. The amount of funding required for the Company to purchase or acquire its Shares and the financial impact on the Company and the Group arising from such purchases or acquisitions of the Shares pursuant to the Share Buyback Mandate will depend, inter alia, on the aggregate number of Shares purchased or acquired, the consideration paid at the relevant time, whether the Shares are purchased or acquired out of profits and/or capital of the Company and whether the Shares purchased or acquired are held in treasury or cancelled.
- An illustration of the financial impact of a purchase or an acquisition of Shares by the Company pursuant to the Share Buyback Mandate on the audited financial statements of the Company and the Group for the financial year ended 31 December 2020, based on certain assumptions, is set out in Clause 2.7 of the Circular to members dated 7 April 2021 (on the proposed renewal of the share buyback mandate).

#### Personal data privacy:

By pre-registering for the Live Webcast and/or submitting the Proxy Form appointing the Chairman of the EGM as proxy to attend, speak and vote at the EGM 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 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 the Chairman of the EGM as proxy (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.