

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Food Empire Holdings Limited (the “**Company**”) will be held by way of electronic means on Friday, 22 April 2022 at 3.00 p.m. for the following purposes:

AS ORDINARY BUSINESS

- To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the year ended 31 December 2021 together with the Auditor’s Report thereon.

(Resolution 1)

- To declare a first and final dividend of S\$0.0162 per ordinary share (one-tier tax exempt) and a special dividend of S\$0.0058 per ordinary share (one-tier tax exempt) for the financial year ended 31 December 2021.

(Resolution 2)

- To re-elect the following Directors of the Company retiring pursuant to Article 115 of the Constitution of the Company⁽¹⁾:

(Resolution 3)

(Resolution 4)

Mr Tan Wang Chew
Mr Koh Yew Hiap

Mr Tan Wang Chew will, upon re-election as a Director of the Company, remain as the Executive Chairman and member of the Nominating Committee.

Mr Koh Yew Hiap will, upon re-election as a Director of the Company, remain as a member of the Audit Committee and Remuneration Committee. He will be considered non-independent pursuant to Rule 704(8) of the Main Board Listing Rules of Singapore Exchange Securities Trading Limited (“SGX-ST”).

- To re-elect the following Director of the Company retiring pursuant to Article 119 of the Constitution of the Company⁽¹⁾:

(Resolution 5)

Mr Adrian Chan Pengee

Mr Adrian Chan Pengee will, upon re-election as a Director of the Company, remain as Chairman of Remuneration Committee and members of Audit Committee and Nominating Committee and will be considered independent pursuant to Rule 704(8) of the Main Board Listing Rules of SGX-ST.

- To approve the payment of Directors’ fees of S\$370,285.00 for the year ended 31 December 2021 (2020: S\$359,500.00).

(Resolution 6)

- To re-appoint Ernst & Young LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.

(Resolution 7)

- 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 any modifications:

8. Authority to issue shares

That pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), the Directors of the Company be authorised and empowered to:

- issue shares in the Company (“shares”) whether by way of rights, bonus or otherwise; and/or
- 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 of the Company may in their absolute discretion deem fit; and

- (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (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 (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - new shares arising from the conversion or exercise of any convertible securities;
 - new shares arising from the exercise of share options or vesting of share awards; and
 - any subsequent bonus issue, consolidation or subdivision of shares;

provided that adjustments in accordance with (2)(a) or (2)(b) above is 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.

- in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- unless revoked or varied by the Company in a general meeting, such authority 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 (i)]

(Resolution 8)

9. Authority to grant options and to issue shares under the Food Empire Holdings Limited Employees’ Share Option Scheme (“2012 Option Scheme”)

That pursuant to Section 161 of the Companies Act, 1967, the Directors of the Company be authorised and empowered to offer and grant options under the 2012 Option Scheme and to issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted or to be granted by the Company under the 2012 Option Scheme approved by shareholders on 27 April 2012, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the 2012 Option Scheme and all other share-based incentive schemes of the Company shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company 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 of the Company is required by law to be held, whichever is earlier. [See Explanatory Note (ii)]

(Resolution 9)

By Order of the Board

Kevin Cho
Company Secretary

Singapore,
7 April 2022

Explanatory Notes:

- The Ordinary Resolution 8 above, if passed, will empower the Directors of the Company, effective 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, up to a number not exceeding, in total, fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company, of which up to twenty per centum (20%) 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, if any) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company at the time this Ordinary Resolution 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 this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

- Although the 2012 Option Scheme will expire on 22 April 2022, outstanding options granted prior to that date subsist and remain exercisable in accordance with the rules of the 2012 Option Scheme.

The Ordinary Resolution 9 above, if passed, will empower the Directors of the Company, effective 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares in the Company pursuant to the exercise of options granted or to be granted under the 2012 Option Scheme and all other share-based incentive schemes of the Company up to a number not exceeding in aggregate (for the entire duration of the 2012 Option Scheme) fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company from time to time.

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 AGM in person. The AGM will be 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 AGM and/or voting by proxy at the AGM are set out in the Company’s announcement dated 7 April 2022 titled “General Meetings to be held on 22 April 2022” which has been uploaded together with this Notice of AGM, the Annual Report 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). Members of the Company can participate in the AGM by:
 - watching or listening to the AGM proceedings via “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 AGM. Please refer to Notes 7 to 10 below for further details; and
 - voting by proxy at the AGM. Please refer to Notes 11 to 17 below for further details.

Participation in AGM proceedings via “live webcast”

- A member will be able to watch the proceedings of the AGM through a “live” audio-visual webcast via his/her/its mobile phones, tablets or computers or listen to these proceedings through a “live” audio-only feed. In order to do so, a member who wishes to watch the “live” audio-visual webcast or listen to the “live” audio feed must pre-register by 3.00 p.m. on 19 April 2022 (“**Registration Deadline**”), at this URL: 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 AGM using the account created.
- Members who have pre-registered by Registration Deadline but do not receive the aforementioned email by 12.00 p.m. on 21 April 2022 should contact the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at foodempire-agmegm2022@boardroomlimited.com or alternatively at +65 6536 5355 during Monday to Friday, from 8.30 a.m. to 5.30 p.m..
- If your Shares are held through a nominee account, you should approach the relevant Depository Agent and Relevant Intermediaries (as defined below) as soon as possible but not less than seven (7) working days before the AGM (i.e. by 11 April 2022) if you wish to attend the AGM.

Submission of questions prior to the AGM

- A member of the Company may also submit questions relating to the resolutions to be tabled for approval at the AGM or the Company’s businesses and operations.
- To do so, all questions must be submitted no later than 5.00 p.m. on 14 April 2022 by post at 31 Harrison Road, #08-01, Food Empire Building, Singapore 369649 or email: agm@foodempire.com or the URL: 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)
- If your Shares are held through a nominee account, you should approach the relevant Depository Agent and Relevant Intermediaries (as defined below) as soon as possible but not less than seven (7) working days before the AGM (i.e. by 11 April 2022) if you wish to submit questions related to the resolution to be tabled for approval at the AGM.
- The Company will endeavour to address all substantial and relevant questions submitted prior to the AGM by publishing the responses to such questions on the Company’s corporate website and on SGXNet by 18 April 2022. The Company will publish the minutes of the AGM on SGXNET and the Company’s website within one (1) month after the date of AGM.

Voting by proxy

- 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 AGM 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 AGM as proxy (“**Proxy Form**”), failing which the appointment of the Chairman of the AGM as proxy for the resolutions will be treated as invalid.
- The Chairman of the AGM, 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 by 3.00 p.m. on 20 April 2022, being not less than 48 hours before the time appointed for the AGM:
 - by email, sending a scanned PDF copy of the duly completed Proxy Form to foodempire-agmegm2022@boardroomlimited.com; or
 - if in hard copy and sent personally or by post, the Proxy Form must be deposited / sent to the Company’s registered office at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632.
- The Proxy Form must be signed by the appointor or his/her/its 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 AGM, 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 (as defined below) (other than CPF and SRS investors) and who wish to exercise his/her/its votes by appointing the Chairman of the AGM 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 AGM.

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 Agent Banks to appoint the Chairman of the AGM as their proxy in respect of the Shares held by such CPF Agent Banks or SRS Agent Banks 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 11 April 2022) prior to the date of the AGM.

A Relevant Intermediary is:

- a banking corporation licensed under the Banking Act 1970 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 2001 of Singapore, and who holds shares in that capacity; or
- the Central Provident Fund Board established by the Central Provident Fund Act 1953 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.

Personal data privacy:

By pre-registering for the Live Webcast and/or submitting an instrument appointing Chairman of the AGM as proxy to vote at the AGM of the Company and/or any adjournment thereof, a Shareholder of the Company (i) consents to the collection, use and disclosure of the Shareholder’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 of the Company (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy 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) to comply with any applicable laws, listing rules, regulations and/or guidelines and agrees that the shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder’s breach of warranty.

⁽¹⁾ Detailed information pursuant to Rule 720(6) of the Listing Manual of SGX-ST on the Director who is proposed to be re-appointed can be found under the sections entitled “Board of Directors” and “Additional Information on Directors seeking re-appointment” in the Annual Report of the Company.