

Notice of Extraordinary General Meeting

All capitalised terms used in this Notice of Extraordinary General Meeting which are not defined herein shall, unless the context otherwise requires, have the same meaning ascribed to them in the Company's Circular to the Shareholders dated 3 April 2024.

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("EGM") of Food Empire Holdings Limited (the "Company") will be convened and held at ParkRoyal Collection Marina Bay, Atrium Ballroom, Level 5, 6 Raffles Boulevard, Singapore 039594 on Friday, 19 April 2024 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 at the same place) 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 1967 of Singapore (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:

- (a) 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
- (b) 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 listing 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:

- (a) the date on which the next Annual General Meeting of the Company is held;
- (b) the date by which the next Annual General Meeting of the Company is required by law to be held; and
- (c) 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:

- (a) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and
- (b) 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
3 April 2024

Notes:

General

1. This EGM will be held in a wholly physical format. **There will be no option for the members to participate virtually.**

Printed copies of the Circular to Shareholders dated 3 April 2024 (on the proposed renewal of the share buyback mandate), this Notice of Extraordinary General Meeting and the attached Proxy Form will be sent by post to members. These documents have also been made available on the website of the Singapore Exchange Securities Trading Limited at (<https://www.sgx.com/securities/company-announcements>) ("**SGXNet**") and the Company's website at (www.foodempire.com).

2. Arrangements relating to the conduct of the EGM, including:

- (a) attendance at the EGM by the members, including the CPF/SRS investors, and where applicable, duly appointed proxies and representatives; and
- (b) voting at the EGM (i) by the members, including the CPF/SRS investors, themselves; or (ii) through their duly appointed proxy/proxies and representatives,

are set out in the Company's announcement dated 3 April 2024 titled "General Meetings to be held on 19 April 2024" which has been uploaded together with this Notice of EGM, the Circular to Shareholders dated 3 April 2024 (on the proposed renewal of the share buyback mandate) and the attached Proxy Form on SGXNet on the same day. The same may also be accessed at the Company's website (www.foodempire.com).

3. Appointment of proxy/proxies

3.1 A member who is not a relevant intermediary is entitled to appoint one or two proxies to attend, speak and vote at the EGM. Where such member appoints two proxies, the appointments shall be invalid unless he/she/it specifies the proportion of his/her/its shareholding concerned to be represented by each proxy in the Proxy Form

A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where such member appoints more than two proxies, the appointments shall be invalid unless the member specifies the number and class of Shares in relation to which each proxy has been appointed in the Proxy Form.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore.

3.2 A member who wishes to appoint a proxy or proxies must complete the Proxy Form before submitting it in the manner set out below.

The Proxy Form may be accessed at SGXNet and will also be made available on the Company's website at (www.foodempire.com).

The Proxy Form must be submitted to the Company in the following manner:

- (a) if submitted personally or by post, be lodged 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 foodempire-agmegg2024@boardroomlimited.com,

and in each case, must be lodged or received not less than 48 hours before the time fixed for the EGM.

3.3 A member can choose to appoint the Chairman of the EGM as his/her/its proxy.

3.4 A proxy need not be a member of the Company.

3.5 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), if the Proxy Form is submitted by post or sent personally, be lodged with the Proxy Form or, if the Proxy Form is submitted electronically by email, be emailed with the Proxy Form, failing which the Proxy Form may be treated as invalid.

3.6 The Company shall be entitled to reject the Proxy Form if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the Proxy Form (including any related attachment).

3.7 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.

3.8 Completion and return of the Proxy Form does not preclude a member from attending, speaking and voting at the EGM. The appointment of a proxy/proxies shall be deemed to be revoked if a member attends the EGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the EGM.

3.9 CPF/SRS investors may:

- (a) vote at the EGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators and are advised to consult their respective CPF Agent Banks or SRS Operators if they require further information regarding their appointment as proxies; or
- (b) appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 8 April 2024.

4. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act 1967 of Singapore.

Others

5. 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.

6. 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 2023, based on certain assumptions, is set out in Clause 2.7 of the Circular to Shareholders dated 3 April 2024 (on the proposed renewal of the share buyback mandate).

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member (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 and administration by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (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, take-over rules, regulations and/or guidelines (collectively, the "**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 or service providers), 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 or service providers) 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.