

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting (“AGM”) of Halcyon Agri Corporation Limited (the “Company”) will be convened and held by electronic means on Wednesday, 26 April 2023 at 3.00 p.m. (Singapore time) for the purpose of transacting the following businesses:

**ORDINARY BUSINESS**

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2022, the Directors’ Statement and the Independent Auditor’s Report thereon. **(Resolution 1)**
2. To note the retirement of Mr Liu Hongsheng as a Director of the Company pursuant to Regulation 91 of the Constitution of the Company.
3. To note the retirement of Mr Liew Choon Wei as a Director of the Company pursuant to Regulation 91 of the Constitution of the Company.
4. To note the retirement of Mr Lam Chun Kai as a Director of the Company pursuant to Regulation 91 of the Constitution of the Company.
5. To re-elect Ms Latha Eapen K Mathew, the Director who will retire pursuant to Regulation 97 of the Constitution of the Company and, being eligible, has offered herself for re-election. **(Resolution 2)**
6. To re-elect Mr Liu Yongsheng, the Director who will retire pursuant to Regulation 97 of the Constitution of the Company and, being eligible, has offered himself for re-election. **(Resolution 3)**
7. To approve the sum of up to S\$750,000 to be paid quarterly in arrears, to the non-executive Directors as Directors’ fees for the financial year ending 31 December 2023. **(Resolution 4)**
8. To re-appoint Messrs Ernst & Young LLP as Auditor of the Company and to authorise the Directors to fix its remuneration. **(Resolution 5)**
9. To transact any other ordinary business which may be properly transacted at an AGM.

**SPECIAL BUSINESS**

To consider and, if thought fit, to pass the following as Ordinary Resolution, with or without modification(s):

10. **Renewal of Share Buyback Mandate** **(Resolution 6)**

THAT:

  - (1) for the purpose of Sections 76C and 76E of the Companies Act 1967 (the “Act”), the exercise of the Directors of the Company of all the powers of the Company to purchase or purchase or otherwise acquire issued ordinary shares of the Company (the “Shares”) not exceeding in aggregate the Maximum Percentage (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 Purchases”) on the Singapore Exchange Securities Trading Limited (“SGX-ST”) or on any other securities exchange on which the Shares may for the time being be listed and quoted (“Other Exchange”); and/or
    - (b) off-market purchase(s) (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) (“Off-Market Purchases”), otherwise than on a securities exchange, in accordance with an equal access scheme as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act,and otherwise in accordance with all other laws and regulations and rules of the SGX-ST or, as the case may be, Other Exchange 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 of the Company 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 and acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated;
  - (3) in this Resolution:

“Average Closing Price” means the average of the closing market prices of a Share over the last five consecutive market days on which the Shares are transacted on the SGX-ST or, as the case may be, the Other Exchange, 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 Listing Manual of the SGX-ST, for any corporate action that occurs during the relevant five-day period and the day on which the purchases are made;

“date of the making of the offer” means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from shareholders, stating therein the purchase price (which shall not be more than the Maximum Price calculated on the basis set out below) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“Maximum Percentage” means that number of issued Shares representing 10% of the issued Shares of the Company 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)); and

“Maximum Price” in relation to a Share to be purchased or acquired, means the purchase price (excluding related brokerage, commission, applicable goods and services tax, stamp duties, clearance fees 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, 120% of the Average Closing Price of the Shares;
  - (4) the Directors of the Company 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

Wong Teck Kow

Company Secretary

Singapore

10 April 2023

**EXPLANATORY NOTES**

(i) **Retirement of Directors pursuant to Regulation 91 of the Constitution of the Company**

**Mr Liu Hongsheng** will, upon his retirement as a Director of the Company, cease to be the Non-Executive Non-Independent Chairman of the Board, Chairman of the Strategy and Investment Committee and a member of the Remuneration Committee.

**Mr Liew Choon Wei** will, upon his retirement as an Independent Director of the Company, cease to be Chairman of the Audit Committee, and a member of the Nominating Committee and Remuneration Committee.

**Mr Lam Chun Kai** will, upon his retirement as a Director of the Company, cease to be the Lead Independent Director, Chairman of the Nominating Committee, and a member of the Audit Committee, Remuneration Committee as well as the Strategy and Investment Committee.

(ii) **Resolutions 2 and 3: Re-election of Directors who cease to hold office pursuant to Regulation 97 of the Constitution of the Company**

**Ms Latha Eapen K Mathew** will, upon re-election as a Director of the Company, remain as an Independent Director and a member of the Audit Committee. She is considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

**Mr Liu Yongsheng** will, upon re-election as a Director of the Company, remain as a Non-Executive Non-Independent Director. Mr Liu is a nominee director of Sinochem International (Oversea) Pte. Ltd..

(iii) **Information of Directors seeking re-election under Resolutions 2 and 3**

Please refer to the sections on ‘Board of Directors’, ‘Corporate Governance Report’ and ‘Supplemental Information on Directors Seeking Re-election’ in the Company’s Annual Report in respect of the financial year ended 31 December 2022 (the “Annual Report”), for detailed information (including information as set out in Appendix 7.4.1 of the Listing Manual of the SGX-ST) of the Directors seeking re-election under Resolutions 2 and 3.

(iv) **Resolution 4: Approval of Directors’ fees of up to S\$750,000**

Resolution 4, if passed, will facilitate the payment of Directors’ fees during the financial year ending 31 December 2023, in which the fees are incurred. Directors’ fees of up to S\$750,000 are computed based on the anticipated number of Board and Board Committee meetings, assuming full attendance by all of the non-executive Directors. The amount also caters for any potential appointment of additional Directors, additional unscheduled Board meetings and/or the formation of additional Board Committee(s). Please refer to the section on Corporate Governance Report in the Annual Report for further information on the Directors’ fees.

(v) **Resolution 6: Renewal of Share Buyback Mandate**

Resolution 6 is to renew the mandate to allow the Company to purchase or otherwise acquire its issued ordinary shares, on the terms and subject to the conditions set out in the Resolution 6. Please refer to the Company’s Letter to Shareholders relating to the Renewal of Share Buyback Mandate for more details.

**IMPORTANT NOTES RELATING TO THE AGM**

1. **AGM by electronic means**

The AGM is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Members will not be able to attend the AGM physically.

2. **Annual Report and documents related to the AGM**

The Company’s Annual Report and the documents which are relevant to the AGM, including the Letter to Shareholders dated 10 April 2023 relating to the Renewal of Share Buyback Mandate (the “Letter”), this Notice of AGM and form of proxy for the AGM (the “Proxy Form”) can be accessed at:

- (a) the **Company’s website** at <https://www.halcyonagri.com/investors-media/aggm-egm-announcements/>;
- (b) the **SGX website** at <https://www.sgx.com/securities/company-announcements/>, or
- (c) the **pre-registration website for AGM live webcast** at <https://conveneagm.com/sg/HalcyonAgriAGM2023/>.

For your convenience, printed copies of this Notice of AGM and Proxy Form will be sent to shareholders by post. However, please note that no printed copies of the Annual Report and Letter will be dispatched to the shareholders.

3. **Alternative arrangements for participation at the AGM**

Relevant arrangements relating to conducting AGM via electronic means include:

- (a) arrangements by which the AGM can be electronically accessed via live audio-visual webcast or live audio-only stream;
- (b) submission of questions ahead of the AGM and addressing of substantial and/or relevant questions;
- (c) submission of questions “live” during the AGM; and
- (d) voting “live” at the AGM by the shareholders or their appointed proxy(ies)(other than Chairman of the AGM) or by appointing the Chairman of the AGM as proxy to vote on their behalf at the AGM;

are set out in the Company’s announcement dated 10 April 2023 made through SGXNET at <https://www.sgx.com/securities/company-announcements/>, which is also available on the Company’s website at <https://www.halcyonagri.com/investors-media/aggm-egm-announcements/>.

4. **Pre-registration for AGM live webcast or live audio feed**

Members and/or their proxy(ies) must pre-register for AGM live webcast or live audio feed through the pre-registration website at <https://conveneagm.com/sg/HalcyonAgriAGM2023/> from now until Sunday, 23 April 2023 at 3.00 p.m. (Singapore time) in order to observe and/or listen to the AGM proceedings through a live audio-visual webcast or live audio-only stream via their mobile phones, tablets or computers.

5. **Live Voting and voting by proxy**

A member (whether individual or corporate) [except a Relevant Intermediary (as defined below)] may cast their votes at the AGM via real-time electronic voting or submitting an instrument appointing a proxy(ies) or Chairman of the AGM (“Proxy Form”) as proxy to vote on his/her/its behalf at the AGM. The Proxy Form for the AGM may be accessed at the website of the SGX-ST at the URL <https://www.sgx.com/securities/company-announcements> and Halcyon’s AGM website at the URL <https://conveneagm.com/sg/HalcyonAgriAGM2023/>. For convenience, printed copies of the Proxy Form have also been sent by post to shareholder.

Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid. A proxy need not be a member of the Company. The completed and signed Proxy Form must be submitted to the Company in the following manner:

- (a) **by post** and be lodged with the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue Keppel Bay Tower #14-07 Singapore 098632; or
- (b) **by email** to [AGM@halcyonagri.com](mailto:AGM@halcyonagri.com) enclosing a clear scanned copy of the Proxy Form;

and must be received by the Company by Sunday, 23 April 2023 at 3.00 p.m. (Singapore time) (being 72 hours before the time appointed for the holding of the AGM).

CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by Monday, 17 April 2023 at 3.00 p.m. (Singapore time) (being seven (7) working days before the time appointed for the holding of the AGM).

Members are strongly encouraged to submit completed proxy forms electronically.

6. **Submission of Questions prior to the AGM**

Shareholders can submit questions relating to the resolutions to be tabled at the AGM by Wednesday, 19 April 2023 at 3.00 p.m. (Singapore time), in the following manner:

- (a) **by email** to [AGM@halcyonagri.com](mailto:AGM@halcyonagri.com);
- (b) **by post** to the Company at 180 Clemenceau Avenue, #05-02 Haw Par Centre, Singapore 239922; or
- (c) **via the pre-registration website** (only available for shareholders and CPF/SRS Investors who have pre-registered at <https://conveneagm.com/sg/HalcyonAgriAGM2023/> to observe and/or listen to the AGM proceedings through the live audio-visual webcast or live audio-only stream).

When sending your questions by email or post, please provide your full name, address, contact details and the manner in which you hold shares in the Company (e.g. via CDP, CPF or SRS).

All substantial and relevant questions will be addressed either prior to the AGM (via an announcement on SGXNET and through publication on the Company’s website) or during the AGM.

Shareholders or, where applicable, their appointed proxy(ies) who have pre-registered and are verified to attend the AGM will be able to ask questions relating to the agenda of the AGM by submitting text-based questions during the AGM within the prescribed time limit. The Company will endeavour to respond to substantial and relevant questions as far as reasonably practicable. Where there are substantially similar questions, the Company will consolidate such questions and may not address such questions individually.

A “Relevant Intermediary” is:

- (a) 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
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or
- (c) 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 Board, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

**GENERAL**

The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on and/or attached to the Proxy Form. In addition, in the case of a member whose shares are entered in the Depository Register, the Company may reject a Proxy Form if the member, being the appointor, is not shown to have shares entered against his 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.

**PERSONAL DATA PRIVACY**

By submitting an instrument appointing proxy or proxies, and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, 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 proxy(ies) and/or representative(s) appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (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.