

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**AGM**”) of Southern Packaging Group Limited (the “**Company**”) will be held at Indiana Room, Level 4, Raffles City Convention Centre, Fairmont Singapore and Swissotel The Stamford, 80 Bras Basah Road, Singapore 189560 on Monday, 29 April 2024 at 10 a.m., to transact the following businesses:

ORDINARY BUSINESS:

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2023 together with the Directors’ Statement and the Auditors’ Report. **Resolution 1**
2. To approve the payment of Directors’ fees of S\$126,667/- for the financial year ended 31 December 2023. (2022: S\$123,000) **Resolution 2**
3. To approve the payment of Directors’ fees of S\$129,668/- for the financial year ending 31 December 2024, payable quarterly in arrears. *(Explanatory Note 1)* **Resolution 3**
4. To note the retirement of Mr Yeung Koon Sang @ David Yeung who is retiring by rotation pursuant to Article 91 of the Company’s Constitution and will not be seeking for re-election as a Director of the Company. *(Explanatory Note 2)*
5. To re-elect Mr Chan Kam Loon who is retiring pursuant to Article 97 of the Company’s Constitution and being eligible, offers himself for re-election. *(Explanatory Note 3)* **Resolution 4**
6. To re-elect Mr Wu Geng who is retiring pursuant to Article 97 of the Company’s Constitution and being eligible, offers himself for re-election. *(Explanatory Note 3)* **Resolution 5**
7. To re-appoint Messrs BDO LLP as the auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 6**

SPECIAL BUSINESS:

To consider and, if thought fit, to pass the following as Ordinary Resolution, with or without modifications:

8. **Authority to allot and issue shares** **Resolution 7**

That, pursuant to Section 161 of the Companies Act 1967 and Rule 806(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), authority be and is hereby given to the Directors of the Company to:-

 - (a) (i) issue shares in 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) 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

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

provided that:

- (1) the aggregate number of Shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent (50%) of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) (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 (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed twenty per cent (20%) of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below).
- (2) (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) is based on the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
- (i) new Shares arising from the conversion or exercise of any convertible securities;
 - (ii) new shares arising from exercising share options or vesting of share awards, provided the share options or awards were granted in compliance with the Listing Manual of the SGX-ST; and
 - (iii) any subsequent bonus issue or consolidation or subdivision of Shares,

provided further that adjustments in accordance with sub-paragraphs b(2)(i) and b(2)(ii) above are only to be made in respect of new Shares arising from convertible securities, share options and share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution.

- (3) in this Resolution, "subsidiary holdings" shall have the meaning ascribed to it in the Listing Manual of the SGX-ST;
- (4) 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 for the time being of the Company; and
- (5) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting ("**AGM**") of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier. *(Explanatory Note 4)*

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- To transact any other business which may be transacted at an AGM.

By Order of the Board

Pan Shun Ming
Executive Chairman and CEO
12 April 2024

Explanatory Notes:-

1. Resolution 3

This Ordinary Resolution, if passed, will facilitate the payment of Directors' fees for the financial year ending 31 December 2024 ("FY2024") on a quarterly basis in arrears. The amount of Directors fees is computed based on the anticipated number of Non-Executive Directors and positions held by the Non-Executive Directors in various Board Committees in FY2024. In the event of the amount of Directors' fees proposed is insufficient (e.g. due to the enlarged board size), approval will be sought at the next AGM for additional fees to meet the shortfall.

- Mr David Yeung will retire as a Director of the Company at the conclusion of the AGM. Upon his retirement, Mr David Yeung will cease as the Chairman of Audit and Remuneration Committees and member of the Nominating Committee.

3. Resolutions 4 and 5

Mr Chan will, upon his re-election, remain as member of Audit, Nominating and Remuneration Committees. The Board of Directors (the "Board") considers him to be independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

Mr Wu will, upon his re-election, remain as the Chairman of Nominating Committee and member of Audit and Remuneration Committees. The Board considers him to be independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

Detailed information of Mr Chan and Mr Wu can be found under "Board of Directors", "Corporate Governance Report" and "Additional information on Directors Seeking Re-Election" sections in the Company's Annual Report 2023.

4. Resolution 7

This Ordinary Resolution, if passed, will authorise and empower the Directors of the Company from the date of the AGM to 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, without seeking any further approval from shareholders in general meeting but within the limitation imposed by this Resolution, for such purposes as the Directors may consider would be in the best interests of the Company. The aggregate number of shares (including shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) to be allotted and issued would not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this resolution is passed, of which the total number of shares that may be issued other than on a pro-rata basis to shareholders shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time the resolution is passed. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company.

Notes:

- The members of the Company are invited to attend physically at the AGM. There will be no option for shareholders to participate virtually. Printed copies of the Notice, Proxy Form and the Annual Report will also be sent by post to members.
- A member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, ask question and vote at the AGM. Where such member appoints more than one (1) proxy, the proportion of the shareholdings concerned to be represented by each proxy shall be specified in the instrument appointing a proxy or proxies. If no proportion of shareholdings is specified, the proxy whose name appears first shall be deemed to carry one hundred per cent (100%) of the shareholdings of his/its appointor and the proxy whose name appears after shall be deemed to be appointed in the alternate.
- A member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, ask question and vote at the Meeting, 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 (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument appointing a proxy or proxies.

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

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- 4) A proxy needs not be a member of the Company.
- 5) Central Provident Fund Investment Scheme members (“**CPF investors**”) and/or Supplementary Retirement Scheme investors (“**SRS investors**”) (a) may attend and vote at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have queries regarding their appointment as proxies; or (b) may appoint Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case, they should approach their respective CPF Agent Banks or SRS Operators to submit their voting instructions by 5 p.m. on 18 April 2024.
- 6) The instrument appointing a proxy or proxies must be executed under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney duly authorised or its authorised officer or in such a manner as appropriate under applicable laws, failing which the instrument may be treated as invalid.
- 7) Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument appointing a proxy or proxies, failing which the instrument appointing a proxy or proxies may be treated as invalid.
- 8) A depositor’s name must appear in the Depository Register maintained by The Central Depository (Pte) Limited as at seventy-two (72) hours before the time appointed for holding the AGM in order for the depositor to be entitled to attend, speak and vote at the AGM.
- 9) The instrument appointing a proxy or proxies must be deposited at the office of the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632, not less than forty-eight (48) hours before the time appointed for holding the AGM.
- 10) Members (including CPF/SRS investors) may submit questions related to the Resolutions to be tabled for approval at the AGM or in advance of the AGM by email to the Company’s share registrar at srs.teamd@boardroomlimited.com by 19 April 2024.

When submitting questions, members should also provide the following details:

- (i) full name (as per CDP, CPF or SRS);
- (ii) address;
- (iii) number of Shares held; and
- (iv) the manner in which the shareholder holds Shares (e.g. via CDP, CPF or SRS).

Investors holding Shares through Relevant Intermediaries (other than CPF/SRS investors) will not be able to submit questions relating to the business of the AGM via the above means. Instead, they should approach their relevant intermediaries as soon as possible in order for the relevant intermediaries to make the necessary arrangements for them to submit questions in advance of the AGM.

- 11) 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 website and on SGX website by 24 April 2024. Any subsequent clarifications sought, or follow-up questions, or substantial and relevant questions received after the cut-off date will be consolidated and addressed at the AGM. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

PERSONAL DATA PRIVACY

By (a) submitting an instrument appointing a proxy or proxies and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof; or (b) submitting any questions prior to, or at, the AGM, 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 proxy(ies) and/or representative(s) appointed for the AGM (including any adjournment thereof), addressing substantial and relevant questions from members received prior to, or at, the AGM, 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 (collectively, the “**Purposes**”); (ii) warrants that where the member disclose 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 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) 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.