

# NOTICE OF TWENTY-SECOND ANNUAL GENERAL MEETING

The Twenty-Second Annual General Meeting of Vicplas International Ltd 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. This Notice of Annual General Meeting and the Proxy Form will be sent to members by electronic means via publication on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>, and will also be made available on the Company's website at the URL <https://www.vicplas.com/investor-relations>. Printed copies of this Notice of Annual General Meeting and the Proxy Form will not be despatched to members.

NOTICE IS HEREBY GIVEN that the Twenty-Second Annual General Meeting of Vicplas International Ltd (the "**Company**") will be convened and held by way of electronic means on Thursday, November 26, 2020 at 3.00 p.m. (Singapore time) for the purpose of transacting the following business:

## AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the year ended July 31, 2020 and the Auditor's Report thereon. **(Resolution 1)**
2. To declare a final (one-tier tax exempt) dividend of S\$0.00375 per share for the year ended July 31, 2020 to be paid on January 15, 2021 to shareholders of the Company whose names appear on the Register of Members or, as the case may be, the Depository Register, as holders of the shares, as at 5.00 p.m. on January 5, 2021. [See Explanatory Note 1] **(Resolution 2)**
3. To approve the Directors' fees of S\$250,644.00 (2019: S\$275,000.00) for the year ended July 31, 2020. **(Resolution 3)**
4. To re-elect Mrs. Jane Rose Philomene Gaines-Cooper, who is retiring by rotation pursuant to Article 115 of the Company's Constitution, and who, being eligible, offers herself for re-election. [See Explanatory Note 2] **(Resolution 4)**
5. To re-elect Mr. Christopher Paul Lee, who is retiring by rotation pursuant to Article 115 of the Company's Constitution, and who, being eligible, offers himself for re-election. [See Explanatory Note 3] **(Resolution 5)**
6. To re-appoint Deloitte & Touche LLP as Auditor and to authorise the Directors to fix its remuneration. **(Resolution 6)**

## AS SPECIAL BUSINESS

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

7. Authority to allot and issue shares and convertible instruments **(Resolution 7)**  
  
"That pursuant to Section 161 of the Companies Act, Cap. 50 (the "**Companies Act**") and the listing rules 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 of the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or

# NOTICE OF TWENTY-SECOND ANNUAL GENERAL MEETING

- (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

- (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 is in force,

Provided that:

- (i) 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 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) 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 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (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 (i) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
  - (a) new shares arising from the conversion or exercise of any convertible securities;
  - (b) new shares arising from the exercise of any share options or vesting of share awards which were issued and are outstanding or subsisting at the time this Resolution is passed, provided that the share options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
  - (c) any subsequent bonus issue, consolidation or subdivision of shares,and, in sub-paragraph (i) above and this sub-paragraph (ii), “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST;
- (iii) 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), all applicable legal requirements under the Companies Act and otherwise, and the Constitution for the time being of the Company; and

# NOTICE OF TWENTY-SECOND ANNUAL GENERAL MEETING

- (iv) 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 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 the earlier." [See Explanatory Note 4]

## 8. Renewal of the Shareholders' Mandate for interested person transactions

**(Resolution 8)**

"That:

- (a) approval be and is hereby given for the purposes of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**Chapter 9**"), for the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9), or any of them, to enter into transactions falling within the types of interested person transactions described in the Appendix to the Company's Circular to Shareholders dated November 4, 2020 (the "**Circular**") with any party who is of the class of interested persons described in the Appendix to the Circular, provided that such transactions are made on normal commercial terms and will not be prejudicial to the interests of the Company and minority shareholders and in accordance with the guidelines and procedures for such interested person transactions as set out in the Appendix to the Circular;
- (b) the approval given in paragraph (a) above (the "**Shareholders' Mandate**") shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and
- (c) 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 all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the Shareholders' Mandate and/or this Resolution." [See Explanatory Note 5]

## 9. Renewal of the Share Purchase Mandate

**(Resolution 9)**

"That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, Cap. 50 (the "**Act**"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary shares of the Company ("**Shares**") not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
  - (i) market purchase(s) (each a "**Market Purchase**") on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"); and/or
  - (ii) off-market purchase(s) (each an "**Off-Market Purchase**") effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which schemes shall satisfy all the conditions prescribed by the Act,

# NOTICE OF TWENTY-SECOND ANNUAL GENERAL MEETING

and otherwise in accordance with all other laws, 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 Purchase Mandate"**);

(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earliest of:

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

(c) in this Resolution:

**"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);

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

- (i) in the case of a Market Purchase: 105% of the Average Closing Price of the Shares; and
- (ii) in the case of an Off-Market Purchase: 120% of the Average Closing Price of the Shares,

where:

**"Average Closing Price"** means the average of the closing market prices of the Shares over the last five Market Days, on which transactions in the Shares were recorded, immediately preceding the date of the making 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 for any corporate action which occurs during the relevant five Market Day period and 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;

# NOTICE OF TWENTY-SECOND ANNUAL GENERAL MEETING

“**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 the shareholders of the Company stating the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase 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;

- (d) the Directors of the Company and/or any of them be and are hereby authorised to deal with the Shares purchased by the Company pursuant to the Share Purchase Mandate in any manner as may be permitted under the Act; and
- (e) 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 by this Resolution.” [See Explanatory Note 6]

10. Authority to issue new shares pursuant to the Vicplas International Ltd Scrip Dividend Scheme **(Resolution 10)**

“That pursuant to Section 161 of the Companies Act, Cap. 50, authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of ordinary shares of the Company as may be required to be allotted and issued pursuant to the Vicplas International Ltd Scrip Dividend Scheme.” [See Explanatory Note 7]

By Order of the Board

Esther Au  
Company Secretary  
Singapore

November 4, 2020

# NOTICE OF TWENTY-SECOND ANNUAL GENERAL MEETING

## Notes:

- (a) The Twenty-Second Annual General Meeting 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. The Notice of Twenty-Second Annual General Meeting and Proxy Form will be sent to members by electronic means via publication on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>, and will also be made available on the Company's website at the URL <https://www.vicplas.com/investor-relations>. Printed copies will not be despatched to members.
- (b) Alternative arrangements relating to attendance at the Twenty-Second Annual General Meeting via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of or at the Twenty-Second Annual General Meeting, addressing of substantial and relevant questions prior to or at the Twenty-Second Annual General Meeting and voting by appointing the Chairman of the Meeting as proxy at the Twenty-Second Annual General Meeting, are set out in the accompanying Company's announcement dated November 4, 2020. This announcement may be accessed at the SGX website at the URL <https://www.sgx.com/securities/company-announcements>, and will also be made available on the Company's website at the URL <https://www.vicplas.com/investor-relations>.
- (c) **Due to the COVID-19 situation in Singapore, a member will not be able to attend the Twenty-Second Annual General Meeting in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Twenty-Second Annual General Meeting if such member wishes to exercise his/her/its voting rights at the Twenty-Second Annual General Meeting.**

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 abstention from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

CPF and SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators by 5.00 p.m. on November 16, 2020 to submit their votes.

- (d) The Chairman of the Meeting, as proxy, need not be a member of the Company.

# NOTICE OF TWENTY-SECOND ANNUAL GENERAL MEETING

- (e) The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
  - (i) if submitted by post, be lodged at the office of the Company's Share Registrar, B.A.C.S. Private Limited, at 8 Robinson Road #03-00, ASO Building, Singapore 048544; or
  - (ii) if submitted electronically, be submitted:
    - (1) via email to the Company's Share Registrar at [main@zicoholdings.com](mailto:main@zicoholdings.com); or
    - (2) via the pre-registration website for the Twenty-Second Annual General Meeting at the URL <https://agm.conveneagm.com/vicplasagm/#/agm>,

in any case not less than 72 hours before the time appointed for the Twenty-Second Annual General Meeting.

A member who wishes to submit an instrument appointing a proxy by post or via email must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

**Due to the COVID-19 situation in Singapore, members are strongly encouraged to submit completed instruments appointing a proxy electronically via email or via the pre-registration website.**

- (f) The Annual Report 2020 and the Circular to Shareholders dated November 4, 2020 (in relation to the proposed renewal of the shareholders' mandate for interested person transactions and the proposed renewal of the share purchase mandate) will be published on the Company's website and may be accessed as set out below:
  - (i) the Annual Report 2020 may be accessed at the URL <https://www.vicplas.com/investor-relations>; and
  - (ii) the Circular to Shareholders dated November 4, 2020 may be accessed at the URL <https://www.vicplas.com/investor-relations>.

These documents may also be viewed on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

- (g) Any reference to a time of day is made by reference to Singapore time.

# NOTICE OF TWENTY-SECOND ANNUAL GENERAL MEETING

## Explanatory Notes:

1. Resolution 2 is to approve the payment of a final dividend in respect of the financial year ended July 31, 2020. The record date and payment date of the final dividend (in January 2021) have been specified to provide better certainty to shareholders.
2. Resolution 4 is to re-elect Mrs. Jane Rose Philomene Gaines-Cooper, who will be retiring by rotation under Article 115 of the Company's Constitution. Mrs. Gaines-Cooper is considered a Non-Independent and Non-Executive Director. If she is re-elected, she will remain as a member of the Audit and Risk Committee, the Nominating Committee, the Remuneration Committee and the Strategy Committee of the Company. Further information on Mrs. Gaines-Cooper can be found on page 8 and pages 25 to 29 of the Annual Report 2020. Mrs. Gaines-Cooper is the President, a director and Group Chairman of Venner Capital S.A.. Apart from the relationships disclosed above and in Explanatory Note 3 below, there are no material relationships (including immediate family relationships) between Mrs. Gaines-Cooper and the other Directors of the Company.
3. Resolution 5 is to re-elect Mr. Christopher Paul Lee, who will be retiring by rotation under Article 115 of the Company's Constitution. Mr. Lee is considered a Non-Independent and Non-Executive Director. If he is re-elected, he will remain as the Chairman of the Strategy Committee. Further information on Mr. Lee can be found on page 8 and pages 25 to 29 of the Annual Report 2020. Mr. Lee is a non-executive director of Venner Medical (Deutschland) GmbH, a subsidiary of Venner Capital S.A.. Apart from the relationship disclosed in Explanatory Note 2 above, there are no material relationships (including immediate family relationships) between Mr. Lee and the other Directors of the Company or the Company.
4. Resolution 7 is an Ordinary Resolution to empower the Directors, from the date of this Twenty-Second Annual General Meeting until the date of the next Annual General Meeting, to issue shares of the Company, to make or grant instruments convertible into shares, and to issue shares pursuant to such instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings), of which up to 20% may be issued other than on a *pro-rata* basis to shareholders.

For the purpose of determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time that Resolution 7 is passed after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time when Resolution 7 is passed, and (b) any subsequent bonus issue, consolidation or subdivision of shares. As at October 15, 2020, the Company had 461,000 treasury shares and no subsidiary holdings.



# NOTICE OF TWENTY-SECOND ANNUAL GENERAL MEETING

5. Resolution 8 is an Ordinary Resolution to renew the Shareholders' Mandate for transactions with interested persons and empower the Directors of the Company, from the date of this Twenty-Second Annual General Meeting until the date of the next Annual General Meeting, to enter into transactions falling within the types of interested person transactions described in the Appendix to the Company's Circular to Shareholders dated November 4, 2020. For more details, please refer to paragraph 2 of the Appendix to the Company's Circular to Shareholders dated November 4, 2020.
6. Resolution 9 is an Ordinary Resolution to renew, effective until the next Annual General Meeting, the Share Purchase Mandate for the Company to purchase or acquire its issued ordinary shares on the terms and subject to the conditions of Resolution 9.

The Company intends to use internal resources or external borrowings or a combination of both to finance its purchase or acquisition of its ordinary shares. The amount of financing required for the Company to purchase or acquire its ordinary shares, and the impact of such purchase or acquisition on the Company's financial position cannot be ascertained as at the date of this Notice as these will depend on the number of ordinary shares purchased or acquired, whether the purchase or acquisition is made out of profits or capital, the price at which such ordinary shares were purchased or acquired and whether the ordinary shares purchased or acquired are held in treasury or cancelled.

The financial effects of an assumed purchase or acquisition of such ordinary shares by the Company pursuant to the Share Purchase Mandate, based on the audited financial statements of the Group and the Company for the year ended July 31, 2020 and certain other assumptions, are set out in paragraph 3.7 of the Company's Circular to Shareholders dated November 4, 2020 and are for illustration only.

7. Resolution 10 is an Ordinary Resolution to empower the Directors of the Company to allot and issue ordinary shares of the Company pursuant to the Vicplas International Ltd Scrip Dividend Scheme to eligible members who, in respect of a qualifying dividend, have elected to receive scrip in lieu of the cash amount of that qualifying dividend.

## **Personal Data Privacy:**

By submitting an instrument appointing the Chairman of the Meeting as proxy to attend, speak and vote at the Twenty-Second Annual General Meeting 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 the appointment of the Chairman of the Meeting as proxy for the Twenty-Second Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Twenty-Second Annual General Meeting (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.

# NOTICE OF TWENTY-SECOND ANNUAL GENERAL MEETING

## **Books Closure and Payment Date of Final Dividend**

Subject to the approval of the shareholders of the Company ("**Shareholders**") to be obtained for the proposed final (one-tier tax exempt) dividend of S\$0.00375 per share for the financial year ended July 31, 2020 (the "**Final Dividend**"), the Share Transfer Books and Register of Members of the Company will be closed on January 6, 2021 for the purpose of determining Shareholders' entitlements to the Final Dividend. The Share Transfer Books and Register of Members will re-open on January 7, 2021.

Duly completed registrable transfers received by the Company's Share Registrar, B.A.C.S. Private Limited, at 8 Robinson Road #03-00, ASO Building, Singapore 048544 up to 5.00 p.m. on January 5, 2021 will be registered to determine Shareholders' entitlements to the Final Dividend. Shareholders whose securities accounts with The Central Depository (Pte) Limited are credited with the Shares as at 5.00 p.m. on January 5, 2021 will rank for the Final Dividend.

The Final Dividend, if approved at the Twenty-Second Annual General Meeting to be held on November 26, 2020, will be paid on January 15, 2021.