

## ARION ENTERTAINMENT SINGAPORE LIMITED

(Incorporated in Singapore)

(Company Registration Number 199407135Z)

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### LETTER TO SHAREHOLDERS ON ALTERNATIVE ARRANGEMENTS FOR THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY TO BE HELD ON 16 FEBRUARY 2021

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Dear Shareholders

This letter is circulated together with and forms part of Arion Entertainment Singapore Limited's (the "**Company**") and, together with its subsidiaries, the "**Group**") Notice of Extraordinary General Meeting ("**EGM**") dated 1 February 2021 (the "**Notice of EGM**") issued by the Company in respect of the upcoming EGM scheduled to be held on 16 February 2021 at 9:30 a.m.

The EGM is required to be convened by the Company to seek approval from the Company's shareholders ("**Shareholders**") for the proposed diversification of the Group's business to include the property business and the moneylending business (the "**Proposed Diversification**").

As we are faced with an unprecedented situation due to the COVID-19 outbreak, we wish to highlight the following updates on the COVID-19 outbreak which has affected our EGM preparation:

1. the implementation by the Singapore Government on 3 April 2020 of an elevated set of safe distancing measures as "circuit breakers" to pre-empt the trend of increasing local transmission of COVID-19;
2. the COVID-19 (Temporary Measures) Act 2020 ("**COVID-19 Act**") which was passed by Parliament on 7 April 2020 which enables the Minister of Law by order to prescribe alternative arrangements for listed companies in Singapore to, *inter alia*, conduct general meetings, either wholly or partly, by electronic communication, video conferencing, tele-conferencing or other electronic means;
3. the COVID-19 (Temporary Measures) Act 2020 (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 published on 13 April 2020 ("**COVID-19 Order**") which was gazetted on 13 April 2020 and is deemed to have come into operation on 27 March 2020, and which sets out the alternative arrangements in respect of, *inter alia*, general meetings of companies; and
4. the Joint Statement by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and the Singapore Exchange Regulation which was issued on 13 April 2020 (and updated on 27 April 2020, 22 June 2020 and 1 October 2020), providing a checklist (which provides further guidance on the COVID-19 Act and the COVID-19 Order) to guide listed and non-listed entities on the conduct of general meetings during the period when elevated safe distancing measures are in place.

In light of the above developments and the evolving COVID-19 situation, the board of directors of the Company (the "**Board**") wishes to inform Shareholders that the Company will be conducting the EGM wholly by way of electronic means pursuant to the First Schedule of the COVID-19 Order. For the avoidance of doubt, the Company will not accept any physical attendance by members of the Company and any member seeking to attend the EGM meeting physically in person will be turned away.

The Company will arrange for (i) a "live" audio-visual webcast of the EGM, which allows Shareholders to view the proceedings of the EGM ("**LIVE WEBCAST**"); and (ii) "live" audio only means (via telephone), which allows Shareholders to listen to the proceedings of the EGM contemporaneously ("**AUDIO ONLY MEANS**"). Shareholders can ONLY participate in the EGM via LIVE WEBCAST or AUDIO ONLY MEANS.

## LIVE WEBCAST AND AUDIO ONLY MEANS

For Shareholders who would like to view the proceedings of the EGM via LIVE WEBCAST or listen to the proceedings of the EGM via AUDIO ONLY MEANS, Shareholders will need to register online at the URL <https://complete-corp.com/arion-egm/> **no later than 9:30 a.m. on 13 February 2021** (being not less than seventy-two (72) hours before the time appointed for holding the EGM) (the “**Registration Deadline**”) to enable the Company to verify the Shareholders’ status.

Authenticated Shareholders will receive an email confirmation by 12:00 p.m. on 15 February 2021 which contains a unique link to access the LIVE WEBCAST or AUDIO ONLY MEANS to view/listen to the proceedings of the EGM. Shareholders may view/listen to the proceedings of the EGM through the LIVE WEBCAST or AUDIO ONLY MEANS via their mobile phones, tablets or laptop/computers.

Shareholders **MUST NOT** forward the unique link to other persons who are not Shareholders and who are not entitled to attend the EGM. This is also to avoid any technical disruptions or overload to the LIVE WEBCAST and/or AUDIO ONLY MEANS.

Shareholders, who would have been able to be appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act, Cap. 50 of Singapore, such as CPF/SRS investors, should approach their respective agents, such as CPF Agent Banks/SRS Operators, to participate in the EGM via LIVE WEBCAST or AUDIO ONLY MEANS.

## DOCUMENTS FOR THE EGM

The documents relating to the business of the EGM, which comprise the Company’s circular to Shareholders in relation to the Proposed Diversification dated 1 February 2021 as well as the Notice of EGM, Proxy Form for the EGM (as defined below) and other relevant corporate information, have been published on SGXNET and the Company’s corporate website at the URL <http://egl.com.sg/press.html> on 1 February 2021. Printed copies of these documents will **NOT** be despatched to Shareholders.

## QUESTIONS FROM SHAREHOLDERS

**Shareholders will not be able to ask questions during the EGM via electronic means, and therefore it is important for Shareholders to submit their questions in advance of the EGM.**

Shareholders may submit any questions they may have in relation to any resolution set out in the Notice of EGM in advance **by 9:30 a.m. on 9 February 2021** via email to the Company at [arion-egm@complete-corp.com](mailto:arion-egm@complete-corp.com), or by post to be lodged at the office of the Company’s Polling Agent, Complete Corporate Services Pte Ltd, at 10 Anson Road International Plaza #29-07 Singapore 079903.

The Company will provide responses to substantial queries and relevant comments from Shareholders relating to the agenda of the EGM prior to the EGM, and such responses from the Board and management of the Company, if any, shall be published on SGXNET and the Company’s corporate website at <http://egl.com.sg/press.html>, by 9:30 a.m. on 14 February 2021. Minutes of the EGM will be published within one (1) month after the EGM.

## PROXY VOTING

**Voting at the EGM is by proxy ONLY. Please note that Shareholders will not be able to vote through the LIVE WEBCAST and AUDIO ONLY MEANS and can only vote with their proxy forms which are required to be submitted in accordance with the following paragraphs.**

Shareholders who wish to vote on the resolution tabled at the EGM must appoint the Chairman of the EGM as their proxy by completing the Proxy Form for the EGM. Shareholders must specifically indicate how they wish to vote for or vote against (or abstain from voting on) the resolution set out in the Notice of EGM, failing which the appointment will be treated as invalid.

The instrument appointing the Chairman of the EGM as proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarial certified copy ("**Proxy Form**") thereof, must:

- a) if sent personally or by post, be lodged at the office of the Company's Polling Agent, Complete Corporate Services Pte Ltd, at 10 Anson Road International Plaza #29-07 Singapore 079903;  
or
- b) if submitted by email, be received by the Company's Polling Agent, Complete Corporate Services Pte Ltd at [arion-egm@complete-corp.com](mailto:arion-egm@complete-corp.com),

in either case, **by 9:30 a.m. on 14 February 2021** (being not less than forty-eight (48) hours before the time appointed for holding the EGM) and in default the Proxy Form for the EGM shall not be treated as valid.

**In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for Shareholders to submit completed Proxy Forms by post, Shareholders are strongly encouraged to submit completed Proxy Forms electronically via email as early as possible, to enable your vote(s) to be counted, and to follow all government guidance and requirements.**

CPF/SRS investors who wish to appoint the Chairman of the EGM to act as their proxy should approach their respective CPF Agent Banks/SRS Operators to submit their votes no later than 5:00 p.m. on 3 February 2021 (being not less than seven (7) working days before the EGM).

We wish to seek Shareholders' understanding that further measures and/or changes to the Company's EGM arrangements may be made according to the guidelines issued by the Ministry of Health of Singapore in the ensuing days leading up to the date of the Company's EGM. We shall announce further updates (if any) via SGXNET and also on our corporate website at <http://egl.com.sg/press.html>.

Yours faithfully

For and on behalf of the Board of Directors of  
**ARION ENTERTAINMENT SINGAPORE LIMITED**

NG KAI MAN  
Executive Director

1 February 2021

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

*The contact person for the Sponsor is Ms Lim Hui Ling, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg).*