

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “**AGM**”) of ARION ENTERTAINMENT SINGAPORE LIMITED (the “**Company**”, and together with its subsidiaries, the “**Group**”) will be held by way of electronic means on 29 July 2022, Friday at 10.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 March 2022 (“**FY2022**”), together with the Auditor’s Report thereon. **(Resolution 1)**
2. To approve the payment of Directors’ fees of S\$118,034 for the financial year ended 31 March 2022 (FY2021: S\$118,034). **(Resolution 2)**
3. To re-elect the following Directors of the Company who are retiring pursuant to Article 107 of the Constitution of the Company (“**Constitution**”):
 - (i) Kesavan Nair **(Resolution 3)**
[See Explanatory Note (i)]
 - (ii) Lee Keng Mun **(Resolution 4)**
[See Explanatory Note (ii)]
4. That, subject to and contingent upon the passing of Resolutions 3 and 5 below, **(Resolution 5)**
 - (a) the continued appointment of Mr Kesavan Nair, as an Independent Director, for purposes of Catalist Rules 406(3)(d)(iii)(A) be and is hereby approved; and
 - (b) the authority conferred by this Resolution shall continue in force until the earlier of (i) the retirement or resignation of Mr Kesavan Nair as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.[See Explanatory Note (i)]
5. That, contingent upon the passing of Resolutions 3 and 4 above, **(Resolution 6)**
 - (a) the continued appointment of Mr Kesavan Nair, as an Independent Director, for purposes of Catalist Rules 406(3)(d)(iii)(B) be and is hereby approved; and
 - (b) the authority conferred by this Resolution shall continue in force until the earlier of (i) the retirement or resignation of Mr Kesavan Nair as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.[See Explanatory Note (i)]

NOTICE OF ANNUAL GENERAL MEETING

6. To re-appoint Messrs Nexia TS Public Accounting Corporation as the Independent Auditor of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**
7. To transact any other ordinary business which may be properly transacted at an AGM.

AS SPECIAL BUSINESS

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

8. Authority to allot and issue shares in the capital of the Company **(Resolution 8)**

"That pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**"), the Constitution and the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"), the Directors be and are hereby authorised to:

- (a)
 - (i) allot and issue shares in the capital of the Company (the "**Shares**") whether by way of rights, bonus or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, the "**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) options, warrants, debentures or other instruments convertible into Shares; and/or
 - (iii) (notwithstanding that the authority conferred by this resolution may have ceased to be in force) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or other capitalisation issues, 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,

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 that 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 the Instruments made or granted pursuant to this resolution), does not exceed one hundred per centum (100%) 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 the existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this resolution) does not exceed fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (ii) below);

NOTICE OF ANNUAL GENERAL MEETING

- (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 percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this resolution, after adjusting for:
- (a) new Shares arising from the conversion or exercise of the Instruments or any convertible securities;
 - (b) new Shares arising from exercising share options or vesting of share awards, provided that such share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares;
- Adjustments in accordance with sub-paragraphs (ii)(a) and (ii)(b) are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution 8.
- (iii) in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Companies Act, the Catalist Rules (including supplemental measures hereto) 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
- (iv) (unless revoked or varied by the Company in a general meeting) the authority conferred by this resolution shall continue in force until the conclusion of the next AGM of the Company, or the date by which the next AGM of the Company is required by law to be held, whichever is earlier."

[See Explanatory Note (iii)]

NOTICE OF ANNUAL GENERAL MEETING

9. Authority to issue shares under the Arion Entertainment Singapore Employees' Share Option Scheme 2014 **(Resolution 9)**

"That the Directors of the Company be and are hereby authorised to offer and grant options in accordance with the provisions of the Arion Entertainment Singapore Employees' Share Option Scheme 2014 (the "AES ESOS") and to allot, issue or transfer from time to time such number of shares in the capital of the Company as may be required to be issued or transferred pursuant to the exercise of the options under the AES ESOS provided always that the aggregate number of shares to be issued pursuant to the AES ESOS shall not exceed twenty per centum (20%) of the total issued ordinary share capital of the Company on the day preceding the relevant date of grant.

[See Explanatory Note (iv)]

By Order of the Board of Directors
of **Arion Entertainment Singapore Limited**

Chua Kern
Company Secretary
Singapore, 14 July 2022

Explanatory Notes:

- (i) With effect from 1 January 2022, Catalist Rules 406(3)(d)(iii) provided that a director will not be independent if he has been a director for an aggregate period of more than nine years and his continued appointment as an Independent Director has not been sought and approved in separate resolutions by (A) all shareholders; and (B) shareholders, excluding the directors and the chief executive officer of the Company and their respective associates (as defined in the Catalist Rules). The Company is seeking to obtain shareholders' approval for Mr Kesavan Nair's continued appointment as an Independent Director, as he has served for more than nine years on the Board of the Company and will be retiring pursuant to Regulation 107 of the Company's Constitution at the forthcoming AGM. If such requisite approval is not obtained at the forthcoming AGM, Mr Kesavan Nair will be regarded as non-independent and will be re-designated as Non-Independent Director. In such circumstances then, the Board will take steps to ensure that the Board has the appropriate number of Independent Directors. Should Mr Kesavan Nair's re-election pursuant to Article 107 of the Constitution not be passed, Mr Kesavan Nair shall cease to be a Director of the Company. The Company shall then endeavor to search for suitable candidate and fill the vacancy of the Independent Director within two months, but no later than three months from the date of the forthcoming AGM to fulfill the requirements of the Catalist Rules and Code of Corporate Governance 2018, where applicable.

The requisite approval, if obtained, would remain in force until the earlier of the following: (i) the retirement or resignation of Mr Kesavan Nair; or (ii) the conclusion of the third Annual General meeting following the passing of the relevant Resolutions. Subject to passing of Resolutions 3, 4 and 5, Mr Kesavan Nair will, upon re-election as a Director, continue as an Independent Non-Executive Director of the Company and the Chairman of the Nominating Committee and a member of the Remuneration Committee and Audit Committee. The Board considers Mr Kesavan Nair to be independent for the purposes of Rule 704(7) of the Catalist Rules, subject to the two-tier voting described above. Detailed information on Mr Kesavan Nair can be found under the sections "Board of Directors" and "Corporate Governance - Appendix A" of the Company's Annual Report 2022.

NOTICE OF ANNUAL GENERAL MEETING

- (ii) Mr Lee Keng Mun will, upon re-election as a Director, continue as an Independent Non-Executive Director of the Company and the Chairman of the Remuneration Committee and a member of the Nominating Committee and Audit Committee. The Board considers Mr Lee Keng Mun to be independent for the purposes of Rule 704(7) of the Catalist Rules. Detailed information on Mr Lee Keng Mun can be found under the sections “Board of Directors” and “Corporate Governance - Appendix A” of the Company’s Annual Report 2022.
- (iii) The Ordinary Resolution 8 proposed in item 8 above, if passed, is to empower the Directors to allot and issue shares in the capital of the Company and/or Instruments (as defined above). The aggregate number of shares to be issued pursuant to Resolution 8 (including shares to be issued in pursuance of Instruments made or granted) shall not exceed one hundred per centum (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any), with a sub-limit of fifty per centum (50%) for share issued other than on a pro-rata basis (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to shareholders with registered addresses in Singapore. For the purpose of determining the aggregate number of shares that may be issued, the percentage of the total number of issued shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of Resolution 8, after adjusting for (i) new shares arising from the conversion or exercise of any convertible securities outstanding or subsisting at the time of the passing of Resolution 8; (ii) new shares arising from exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of Resolution 8, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and (iii) any subsequent bonus issue, consolidation or subdivision of shares.
- (iv) The Ordinary Resolution 9 proposed in item 9 above, if passed, is to empower the Directors of the Company to offer and grant options in accordance with the provision of the AES ESOS and pursuant to Chapter 8 of the Catalist Rules, and to allot and issue Shares under the AES ESOS. The size of the AES ESOS is limited to twenty per centum (20%) of the total number of issued Shares, excluding treasury shares of the Company on the day preceding the relevant date of grant.

Notes:

1. 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 AGM of the Company will be held by way of electronic means and members of the Company will NOT be allowed to attend the AGM in person.

Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the AGM of the Company to be held on 29 July 2022, Friday at 10.00 a.m. (the “**Meeting**”) are set out in the Company’s announcement dated 14 July 2022 (the “**Announcement**”), which has been uploaded together with this Notice of AGM on SGXNET on 14 July 2022. The Announcement may also be accessed at the URL <http://egl.com.sg/press/html>. For the avoidance of doubt, the Announcement is circulated together with and forms part of this Notice of AGM in respect of the Meeting.

In particular, the Meeting will be held by way of electronic means and a member of the Company will be able to observe the proceedings of the Meeting through a “live” webcast (“**LIVE WEBCAST**”) via his/her/its mobile phones, tablets or computers or listen to these proceedings through a “live” audio feed (“**AUDIO ONLY MEANS**”) via telephone. In order to do so, a member of the Company who wishes to watch the LIVE WEBCAST or listen via the AUDIO ONLY MEANS must register by 10.00 a.m. on 26 July 2022 (being not less than seventy-two (72) hours before the time appointed for holding the Meeting), at the URL <https://complete-corp.com/arion-agm/>. Following authentication of his/her/its status as members of the Company, authenticated members of the Company will receive email instructions on how to access the LIVE WEBCAST and AUDIO ONLY MEANS to observe the proceedings of the Meeting by 12.00 p.m. on 28 July 2022.

Members, who have pre-registered for the LIVE WEBCAST or AUDIO ONLY MEANS but who have not received the email instruction by 12.00 p.m. on 28 July 2022, should contact the Company’s Polling Agent, Complete Corporate Services Pte Ltd by email to arion-agm@complete-corp.com.

NOTICE OF ANNUAL GENERAL MEETING

A member of the Company may also submit questions related to the resolutions to be tabled for approval at the Meeting. To do so, all questions must be submitted by 10.00 a.m. on 23 July 2022 by email to arion-agm@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 endeavour to address all substantial and relevant questions received from members prior to the Meeting by publishing the responses to those questions on the Company's website at the URL <http://egl.com.sg/press/html> and on SGXNET by 10.00 a.m. on 25 July 2022.

2. Due to the current COVID-19 restriction orders in Singapore, a member of the Company will not be able to attend the Meeting in person. If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the Meeting, he/she/it must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/ its behalf at the Meeting. In appointing the Chairman of the Meeting as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.
3. The Chairman of the Meeting, as proxy, need not be a member of the Company.
4. The instrument appointing the Chairman of the Meeting as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, must:
 - a) if sent 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-agm@complete-corp.com,

in either case, by 10.00 a.m. on 27 July 2022 (being not less than forty-eight (48) hours before the time appointed for holding the Meeting) (or at any adjournment thereof) and in default the instrument of proxy 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 members of the Company to submit completed proxy forms by post, members of the Company are strongly encouraged to submit completed proxy forms electronically via email.

5. The instrument appointing the Chairman of the Meeting as proxy must be under the hand of the appointor or on his/her attorney duly authorised in writing. Where the instrument appointing the Chairman of the Meeting as proxy is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorised officer, failing which the instrument of proxy may be treated as invalid.
6. A corporation which is a member may authorise by resolution of its director or other governing body such person as it thinks fit to act as its representative at the Meeting, in accordance with Section 179 of the Companies Act 1967.
7. Members may access all documents relating to the Meeting, amongst others, Annual Report, proxy forms and other relevant corporate information, which has been uploaded together with the Notice of AGM dated 14 July 2022 on SGXNET (the "**Announcement**"). The Announcement may also be accessed at the URL <http://egl.com.sg/press/html>. For the avoidance of doubt, the Announcement is circulated together with and forms part of the Notice of AGM dated 14 July 2022 in respect of the AGM.
8. CPF/SRS Investors who wish to appoint the Chairman of the AGM to act as their proxy should approach their respective CPF Agent Banks/SRS Operators to submit their votes no later than 10.00 a.m. on 19 July 2022 (being not less than seven (7) working days before the AGM).

