

ARION ENTERTAINMENT SINGAPORE LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199407135Z)

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 at The National University of Singapore Society (NUSS), Suntec City Guild House, 3 Temasek Boulevard, Tower 5, #02-401/402, Suntec City Mall, Singapore 038983 on Monday, 31 July 2023 at 9.30 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 2023 (“**FY2023**”), together with the Auditor’s Report thereon. **(Resolution 1)**
2. To approve the payment of Directors’ fees of S\$118,431 for the financial year ended 31 March 2023 (FY2022: S\$118,034). **(Resolution 2)**
3. To note the retirement of Mr Chou Kong Seng pursuant to Regulation 107 of the Company’s Constitution, who has decided not to offer himself for re-election at the AGM so as to facilitate Board renewal in line with good governance practices.
[See Explanatory Note (i)]
4. To re-elect the following Directors of the Company who are retiring pursuant to the Constitution of the Company (“**Constitution**”):
 - (i) Ng Kai Man (Regulation 107) **(Resolution 3)**
[See Explanatory Note (ii)]
 - (ii) Yeo Kan Yen (Regulation 117) **(Resolution 4)**
[See Explanatory Note (iii)]
 - (iii) Heng Victor Ja Wei (Regulation 117) **(Resolution 5)**
[See Explanatory Note (iv)]
 - (iv) Peng Lei Qing (Regulation 117) **(Resolution 6)**
[See Explanatory Note (v)]
5. To appoint Moore Stephens LLP as Auditors of the Company in place of the retiring Auditors of the Company, CLA Global TS Public Accounting Corporation and to authorise the Directors of the Company to fix their remuneration. **(Resolution 7)**
[See Explanatory Note (vi)]
6. 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:

7. 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 Catalyst (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);
 - (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 (vii)]
 8. 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 (viii)]

By Order of the Board of Directors

of Arion Entertainment Singapore Limited

Chua Kern
Company Secretary
Singapore, 14 July 2023

Explanatory Notes:

- (i) Following the retirement of Mr Chou Kong Seng, the Board and the relevant board committees are currently in the process of reviewing its composition and filling up the memberships of the Board committees to ensure compliance with the Code of Corporate Governance 2018 (“**2018 Code**”), including but not limited to meeting (i) Principle 4 (Guideline 4.2) and Principle 6 (Guideline 6.2) of the 2018 Code which provides that the Nominating Committee and Remuneration Committee should each comprise at least three directors, the majority of whom are independent; and (ii) Rule 704(7) of the Catalist Rules to fill the vacancy in the Audit Committee to meet the requirement of a minimum number of not less than three Audit Committee members within two months, but in any case not later than three months.
- (ii) Mr Ng Kai Man will, upon re-election as a Director, remain as the Executive Director. Detailed information on Mr Ng Kai Man can be found under the sections “Board of Directors” and “Corporate Governance - Appendix A” of the Company’s Annual Report FY2023.
- (iii) Mr Yeo Kan Yen will, upon re-election as a Director, remain as an Independent Non-Executive Director. The Board considers Mr Yeo Kan Yen to be independent for the purposes of Rule 704(7) of the Catalist Rules. Detailed information on Mr Yeo Kan Yen can be found under the sections “Board of Directors” and “Corporate Governance - Appendix A” of the Company’s Annual Report FY2023.
- (iv) Mr. Heng Victor Ja Wei will, upon re-election as a Director, remain as an Independent Non-Executive Director. The Board considers Mr Heng Victor Ja Wei to be independent for the purposes of Rule 704(7) of the Catalist Rules. Detailed information on Mr Heng Victor Ja Wei can be found under the sections “Board of Directors” and “Corporate Governance - Appendix A” of the Company’s Annual Report FY2023.
- (v) Professor Peng Lei Qing will, upon re-election as a Director, remain as an Independent Non-Executive Director. The Board considers Professor Peng Lei Qing to be independent for the purposes of Rule 704(7) of the Catalist Rules. Detailed information on Mr Professor Peng Lei Qing can be found under the sections “Board of Directors” and “Corporate Governance - Appendix A” of the Company’s Annual Report FY2023.
- (vi) Ordinary Resolution 7 in item 5 proposed above is to approve the appointment of Moore Stephens LLP as the Company’s Auditors in place of the retiring Auditors, Messrs CLA Global TS Public Accounting Corporation (“**CLA Global TS**”), and to authorise the Directors of the Company to fix their remuneration. In accordance with the requirements of Rule 712(3) of the Catalist Rules:
 - (a) CLA Global TS has confirmed to Moore Stephens LLP by way of a letter of professional clearance dated 30 June 2023 that it is not aware of any professional reasons why Moore Stephens should not accept appointment as the new Auditors;
 - (b) the Company confirms that there were no disagreements with CLA Global TS on accounting treatments within the last twelve (12) months up to the date of their resignation, being 5 July 2023;
 - (c) the Company confirms that it is not aware of any circumstances connected with the proposed change of auditors that should be brought to the attention of the Shareholders which has not been disclosed in the Appendix;
 - (d) the Company confirms that the specific reasons for the proposed change of auditors are disclosed in Section 2.1 of the Appendix and that the proposed change of auditors is neither due to the dismissal of CLA Global TS nor CLA Global TS declining to stand for election. In addition, CLA Global TS is not dismissed nor directed by the SGX-ST to be replaced under Rule 305(1)(eb) of the Catalist Rules; and
 - (e) the Company confirms that it complies with Rules 712 and 715 of the Catalist Rules in relation to the proposed appointment of Moore Stephens LLP as its new Auditors.For more information relating to Ordinary Resolution 7 in item 5 above, please refer to the Appendix.
- (vii) The Ordinary Resolution 8 proposed in item 7 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 5, 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.
- (viii) The Ordinary Resolution 9 proposed in item 8 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:

The Company’s AGM will be held in a wholly physical format at **The National University of Singapore Student Society (NUSS), Suntec City Guild House, 3 Temasek Boulevard, Tower 5, #02-401/402, Suntec City Mall, Singapore 038983 on Monday, 31 July 2023 at 9.30 a.m.** (Singapore time) for considering and, if thought fit, passing the resolutions set out in the Notice of AGM. There will be **no option for shareholders to participate virtually**.

Copies of the Notice of AGM and the accompanying documents (including the Annual Report and Proxy Form) will be sent by post to members and published on the Company’s corporate website at the URL <http://www.egl.com.sg/press.html> and the SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.

Shareholders should take note of the following arrangements for the AGM:

(a) Participation in the AGM

Shareholders, including investors who hold the Company’s shares (a) using their contribution pursuant to the Central Provident Fund Investment Scheme (“**CPF Investors**”); and (b) purchased under the Supplementary Retirement Scheme (“**SRS Investors**”) (CPF Investors and SRS Investors shall collectively be known as, the “**Investors**”), may participate in the AGM by:-

- (i) attending the AGM in person;
- (ii) submitting questions in relation to any agenda item in this notice of AGM in advance of, or at the AGM; and/or
- (iii) voting at the AGM by (1) themselves; or (2) through duly appointed proxy(ies).

Details of the steps for registration, asking of questions and voting at the AGM by Shareholders, are set out in items (b) to (e) below.

(b) Register in person to attend the AGM

Shareholders, including the Investors, and (where applicable) duly appointed proxies can attend the AGM in person.

To do so, they will need to register in person at the registration counter(s) outside the AGM venue on the day of the event. Registration will commence one (1) hour before the AGM. Every attendee is required to bring along his/her NRIC/passport to enable the Company to verify his/her identity. The Company reserves the right to refuse admittance to the AGM if the attendee’s identity cannot be verified accurately.

*For Shareholders who hold shares through relevant intermediaries (as defined under Section 181 of the Companies Act 1967 of Singapore) (“**Relevant Intermediary Investors**”), please refer to item (e) for the procedures to attend and vote at the AGM.*

Shareholders are advised not to attend the AGM if they are feeling unwell.

(c) Submitting Questions in relation to the AGM agenda

Shareholders and Investors who have questions in relation to any agenda item in this Notice of AGM can ask questions at the AGM or submit their questions to the Company in advance, by **Friday, 21 July 2023, 9.30 a.m.**, through any of the following means:

- (a) by email to Complete Corporate Services Pte Ltd at arion-agm-egm@complete-corp.com; or
- (b) by post, to be deposited with Complete Corporate Services Pte Ltd at 10 Anson Road, #29-07 International Plaza, Singapore 079903.

Shareholders and Investors (including the Relevant Intermediary Investors) must identify themselves when posting questions through email or mail by providing the following details:

- (i) Full Name;
- (ii) Contact Telephone Number (optional);
- (iii) Email Address; and
- (iv) The manner in which you hold shares (if you hold shares directly, please provide your Central Depository (Pte) Limited account number; otherwise, please state if you hold your shares through CPF or SRS, or are a Relevant Intermediary Investors).

Shareholders and Investors (including the Relevant Intermediary Investors) are encouraged to submit their questions by email. The Company will address all substantial and relevant questions through an announcement on SGXNet at the URL <https://www2.sgx.com/securities/company-announcements> and the Company’s website at the URL <http://www.egl.com.sg/press.html> by **Thursday, 27 July 2023, 9.30 a.m.** Where substantially similar questions are received, such questions will be consolidated and consequently not all questions may be individually addressed. Substantial and relevant questions which are submitted after cut-off time and before Saturday, 29 July 2023, 9.30 a.m. will be consolidated and addressed at the AGM. The Company will publish the minutes of the AGM, which will include the responses from the Board and management of the Company on the substantial and relevant questions received from Shareholders and Investors (including the Relevant Intermediary Investors) via an announcement on SGXNet and the Company’s website within one (1) month after the AGM.

(d) Voting at the AGM

For Relevant Intermediary Investors, please refer to item (e) for the procedures to vote at the AGM.

For CPF Investors or SRS Investors, please refer to item (f) for the procedures to vote at the AGM.

Shareholders will be able to vote at the AGM in person, or by appointing proxy(ies) to vote on their behalf.

Duly completed Proxy Forms must be submitted through any of the following:

- (i) by email to Complete Corporate Services Pte Ltd at arion-agm-egm@complete-corp.com; or
- (ii) by post, to be deposited with Complete Corporate Services Pte Ltd at 10 Anson Road, #29-07 International Plaza, Singapore 079903,

in either case, by **9.30 a.m. on 29 July 2023** (being not less than forty-eight (48) hours before the time appointed for holding the AGM) (or at any adjournment thereof) and in default the instrument of proxy shall not be treated as valid.

A member who wishes to submit an instrument appointing proxy(ies) can either use the printed copy of the Proxy Form which is sent to him/her/it by post or download a copy of the Proxy Form from the SGXNet and the Company’s corporate website, which may be accessed at the respective URLs <https://www2.sgx.com/securities/company-announcements> and <http://www.egl.com.sg/press.html>, and subsequently, to complete and sign the Proxy Form before submitting it by (a) post to the address provided above, or (b) scanning and sending it to the email address provided above.

Completion and submission of the instrument appointing a proxy(ies) by a shareholder will not prevent him/her from attending, speaking and voting at the AGM if he/she so wishes. The appointment of a proxy(ies) for the AGM shall be deemed to be revoked if the member attends the AGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy(ies), to the AGM.

Please refer to the detailed instructions set out in the Proxy Form.

(e) Voting at the AGM by Relevant Intermediary Investors

Relevant Intermediary Investors who wish to appoint the proxy(ies) to vote at the AGM should not make use of the Proxy Form and should instead approach their respective relevant intermediaries as soon as possible for the proxy(ies) appointment or by **9.30 a.m. on 20 July 2023**, being at least seven (7) working days before the AGM.

(f) Voting at the AGM by CPF Investors or SRS Investors

CPF Investors or SRS Investors who wish to vote may:

- (i) 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 any queries regarding their appointment as proxies; or
- (ii) appoint the Chairman of the Meeting 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 votes by **9.30 a.m. on 20 July 2023**, being at least seven (7) working days before the AGM, in order to allow sufficient time for their respective relevant intermediaries to in turn submit a Proxy Form to appoint the Chairman to vote on their behalf.

Personal Data Privacy

“Personal data” in this notice of AGM has the same meaning as “personal data” in the Personal Data Protection Act 2012 of Singapore, which includes his/her name, address and NRIC/Passport number. By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, 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) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives 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) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) 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.