

NOTICE OF ANNUAL GENERAL MEETING

KOUFU GROUP LIMITED
(Company Registration No: 201732833D)
(Incorporated in the Republic of Singapore)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Koufu Group Limited (the "**Company**") will be held by way of electronic means on 5 June 2020 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the resolutions as set out below:

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 December 2019 together with the Auditors' Report thereon. **(Resolution 1)**
2. To declare a final one-tier tax exempt dividend of 1.5 cent per ordinary share for the financial year ended 31 December 2019. **(Resolution 2)**
3. To re-elect Madam Ng Hoon Tien, a Director who is retiring pursuant to Regulation 110 of the Constitution of the Company. **(Resolution 3)**

[See Explanatory Note (i)]
4. To re-elect Mr Hoon Tai Meng, a Director who is retiring pursuant to Regulation 110 of the Constitution of the Company. **(Resolution 4)**

[See Explanatory Note (ii)]
5. To approve the payment of Directors' fees of S\$187,000 for the financial year ending 31 December 2020, to be paid quarterly in arrears. **(Resolution 5)**
6. To re-appoint KPMG LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 6)**
7. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

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

8. **Authority to issue shares in the capital of the Company pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST")**

That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be authorised and empowered to:

- (a)
 - (i) issue shares in the Company ("**shares**") whether by way of rights issue, bonus issue 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) options, 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 of the Company 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 of the Company while this Resolution was in force,

(the "**Share Issue Mandate**")

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a *pro rata* basis to existing shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the total number of issued shares and Instruments shall be based on the number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company 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; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the Share Issue Mandate 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 of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force (i) 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 earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments. **(Resolution 7)**

[See Explanatory Note (iii)]

9. **Authority to issue shares under the Koufu Performance Share Plan**

That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued under the Koufu Performance Share Plan (the "**Plan**"), whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the Plan shall not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, 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 earlier. **(Resolution 8)**

[See Explanatory Note (iv)]

By Order of the Board

Siau Kuei Lian
Company Secretary
Singapore, 13 May 2020

Explanatory Notes:

- (i) Madam Ng Hoon Tien will upon re-election as a Director of the Company remain, as Executive Director of the Company. Please refer to Corporate Governance Report on pages 56 to 61 in the Annual Report for the detailed information required pursuant to Rule 720(6) of the SGX-ST.
- (ii) Mr Hoon Tai Meng will upon re-election as a Director of the Company, remain as Independent Director, Chairman of Remuneration Committee and a member of the Audit and Risk Management and Nominating Committees. Mr Hoon Tai Meng will be considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST. Please refer to Corporate Governance Report on pages 56 to 61 in the Annual Report for the detailed information required pursuant to Rule 720(6) of the SGX-ST.
- (iii) Ordinary Resolution 7, if passed, will empower the Directors of the Company from the date of this Annual General Meeting until the date 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, 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) in the capital of the Company, of which up to 20% may be issued other than on a pro rata basis to existing shareholders of the Company.

For determining the aggregate number of shares that may be issued, the percentage of issued shares in the capital of the Company will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of the Instruments or any convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent consolidation or subdivision of shares.

- (iv) Ordinary Resolution 8, if passed, will empower the Directors of the Company, from the date of this Annual General Meeting until the date 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares in the Company under the Plan up to a number not exceeding in total (for the entire duration of the Plan) 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.

NOTES:

1. The Annual General Meeting of the Company will be held by way of electronic means pursuant to the COVID-19 (Temporary Measures) Act 2020 passed by Parliament on 7 April 2020 which enables the Minister for 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, and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, which was gazetted on 13 April 2020 and sets out the alternative arrangements in respect of, *inter alia*, general meetings of companies.
2. The Notice of Annual General Meeting and Proxy Form will be sent to members solely by electronic means via publication on the Company's website at the URL <https://www.koufu.com.sg> and will also be made available on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>. Printed copies of these documents will not be despatched to members.
3. Due to the current COVID-19 restriction orders in Singapore, members (including a Relevant Intermediary*) will not be able to attend the Annual General Meeting in person. Members who pre-register may participate at the Annual General Meeting by:-
 - (a) observing and/or listening to the proceedings via "live" audio-visual webcast or "live" audio-only stream;
 - (b) submitting questions related to the resolutions to be tabled for approval in advance of the Annual General Meeting; and/or
 - (c) appointing the Chairman of the Meeting as proxy to attend, speak and vote on their behalf at the Annual General Meeting.
4. A member of the Company (including a Relevant Intermediary*) entitled to vote at the Annual General Meeting must appoint the Chairman of the Meeting to act as proxy and direct the vote at the Annual General Meeting.

****Relevant intermediary** has the same meaning ascribed to it in Section 181 of the Companies Act, Chapter 50 of Singapore.
5. An investor who holds shares under the Central Provident Fund Investment Scheme ("**CPF Investor**") and/or the Supplementary Retirement Scheme ("**SRS Investor**") (as may be applicable) and wishes to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks and/or SRS Operators to submit their votes at least seven (7) working days before the Annual General Meeting.

6. The instrument appointing the Chairman of the Meeting as proxy must: (i) if sent personally or by post, be deposited at the office of the Company's Share Registrar, RHT Corporate Advisory Pte. Ltd., at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712; or (ii) if submitted electronically via email, be received by RHT Corporate Advisory Pte. Ltd. at rhtcaoscar@rhtcorporate.com, and in either case, by no later than 72 hours before the time appointed for the Annual General Meeting, 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 to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

7. The Annual Report for FY2019 may be accessed on the Company's website at the URL <https://www.koufu.com.sg> and is also available on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.

IMPORTANT NOTES TO MEMBERS:

- A. The key dates which members should take note of are set out in the table below:-

Key dates	Actions
From 13 May 2020, 10.00 a.m.	Members may begin to pre-register at https://www.meetings.vision/koufugroup-agm-registration for the "live" audio-visual webcast or "live" audio-only stream of the proceedings of the Annual General Meeting and/or submit any questions that are related to the resolutions to be tabled in advance for approval to ir@koufu.com.sg .
By 5.00 p.m. on 26 May 2020	Deadline for CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy to approach their respective CPF Agent Banks or SRS Operators to submit their votes.
By 12 noon on 31 May 2020	Deadlines for members to submit questions related to the resolutions to be tabled for approval in advance.
By 10.00 a.m. on 2 June 2020	Deadlines for members to: <ul style="list-style-type: none"> pre-register for "live" audio-visual webcast or "live" audio-only stream; and submit proxy forms.
After trading hours on 3 June 2020	The Company to address and publish its responses to those substantial and relevant questions received from members via the Company's website and SGXNet.
By 12 noon on 4 June 2020	Authenticated members will receive an email which will contain user ID and password details, as well as the link to access the "live" audio-visual webcast and a toll-free telephone number to access the "live" audio-only stream of the proceedings of the Annual General Meeting (the " Confirmation Email "). Members who do not receive the Confirmation Email by 12 noon on 4 June 2020, but have registered by the 2 June 2020 deadline should contact the Company's Share Registrar, RHT Corporate Advisory Pte. Ltd for assistance at rhtcaoscar@rhtcorporate.com , with the full name of the member and his/her identification number (between 9.00 a.m. to 5.00 p.m. on 4 June 2020).
10.00 a.m. on 5 June 2020	<ul style="list-style-type: none"> Click on the link in the Confirmation Email and enter the user ID and password to access the "live" audio-visual webcast of the proceedings of the Annual General Meeting; or Call the toll-free telephone number in the Confirmation Email to access the "live" audio-only stream of the proceedings of the Annual General Meeting.

- B. Due to the constantly evolving COVID-19 situation in Singapore, the Company may be required to change its Meeting arrangements at short notice. Members should check the Company's website at the URL <https://www.koufu.com.sg> for the latest updates on the status of the Annual General Meeting, if any.

PERSONAL DATA PRIVACY

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