

NOTICE OF TENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Tenth Annual General Meeting of Soilbuild Construction Group Ltd. (the “**Company**”) will be held at 317 Outram Road, Holiday Inn Singapore Atrium, Singapore 169075 on Wednesday, 26 April 2023 at 10.00 a.m. (Singapore time) to transact the following business:

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2022 and the Directors’ Statement and Independent Auditor’s Report thereon.

(Resolution 1)

2. To approve the Additional Directors’ fees of S\$40,000 for the financial year ended 31 December 2022.

(See Explanatory Note 1) **(Resolution 2)**

3. To approve the Directors’ fees of S\$352,000 for the financial year ending 31 December 2023. (FY2022: S\$300,000 (including additional directors’ fee of S\$40,000 referred to in item 2 above)).

(See Explanatory Note 2) **(Resolution 3)**

4. To re-elect the following Directors retiring by rotation pursuant to Article 94 of the Company’s Constitution:

(i) Mr Lim Chap Huat (Article 94)

(see Explanatory Note 3) **(Resolution 4)**

(ii) Ms Lim Cheng Hwa (Article 94)

(see Explanatory Note 4) **(Resolution 5)**

Mr Lim Chap Huat will, upon re-election as Director of the Company, remain as the Executive Chairman of the Company.

Ms Lim Cheng Hwa will, upon re-election as Director of the Company, remain as the Non-Executive Director of the Company.

5. To re-elect the following Directors retiring pursuant to Article 100 of the Company’s Constitution:

(i) Mr Ng Fook Ai Victor (Article 100)

(see Explanatory Note 5) **(Resolution 6)**

(ii) Mr Lim Han Ren (Article 100)

(see Explanatory Note 6) **(Resolution 7)**

(iii) Mr Chiam Tao Koon (Article 100)

(see Explanatory Note 7) **(Resolution 8)**

Mr Ng Fook Ai Victor will, upon re-election as Director of the Company, remain as member of the Audit, Nominating and Remuneration Committees and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Mr Lim Han Ren will, upon re-election as Director of the Company, remain as the Executive Director of the Company.

Mr Chiam Tao Koon will, upon re-election as Director of the Company, remain as the Chairman of Nominating Committee and a member of the Audit and Remuneration Committees and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

6. To re-appoint PricewaterhouseCoopers LLP as auditor of the Company to hold office until the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration.

(Resolution 9)

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AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions, of which Resolutions 10 and 11 will be proposed as ordinary resolutions, with or without modifications:

ORDINARY RESOLUTIONS

7. Authority to allot and issue shares

- (a) That pursuant to Section 161 of the Companies Act 1967 of Singapore and the Listing Manual ("**Listing Manual**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), approval be and is hereby given to the Directors of the Company at any time to such persons and upon such terms and for such purposes as the Directors may in their absolute discretion deem fit, to:
 - (i) issue shares of the Company whether by way of rights, bonus or otherwise;
 - (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares; and
 - (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and
- (b) (notwithstanding the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force,

provided always that:

- (1) 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 of the Company, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a *pro rata* basis to shareholders of the Company does not exceed 20% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company. Unless prior shareholder approval is required under the Listing Manual, an issue of treasury shares will not require further shareholder approval, and will not be included in the aforementioned limits.

For the purpose of this resolution, the total number of issued shares excluding treasury shares and subsidiary holdings is based on the Company's 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 convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this resolution is passed, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual; and
- (b) any subsequent bonus issue, consolidation or subdivision of the Company's shares;

and

- (2) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting 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 8) **(Resolution 10)**

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8. Proposed Renewal of the General Mandate for Interested Person Transactions

That:

- (a) approval be and is hereby given for the purposes of Chapter 9 of the Listing Manual of the SGX-ST ("**Chapter 9**"), for the Company, its subsidiaries and associated companies that are considered to be "**entities at risk**" (as that term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of Mandated Interested Person Transactions described in the Appendix to the Notice of Tenth Annual General Meeting (the "**Appendix**") which is enclosed with the Company's Annual Report 2022, with any party who is of the class of Mandated Interested Persons described in the Appendix, provided that such transactions are made on normal commercial terms, are not prejudicial to the interests of the Company and its minority shareholders, and are in accordance with the review procedures for Mandated Interested Person Transactions (the "**IPT Mandate**") as set out in the Appendix;
- (b) the IPT 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 each of them be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing all such documents as may be required) as they or he may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution.

(See Explanatory Note 9) (Resolution 11)

9. To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

BY ORDER OF THE BOARD

Lee Bee Fong (Ms)
Company Secretary
Singapore, 6 April 2023

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Explanatory Notes on the Ordinary Business and Special Business to be transacted:

1. The shareholders of the Company had approved the payment of Directors' Fees of S\$260,000 for the financial year ended 31 December 2022 at the annual general meeting of the Company held on 26 April 2022. The ordinary resolution proposed in item 2 above is to seek approval for the payment of Additional Directors' fees of S\$40,000 are payable to the Directors due to insufficient approved Directors' fees as a result of the enlarged Board size.
2. The ordinary resolution proposed in item 3 above is to seek approval for the payment of Directors' fees for the financial year ending 31 December 2023.

The amount of Directors' fees proposed for the financial year ending 31 December 2023 are calculated based on the assumption that all Directors will hold office until the end of the financial year (except for Mr Poon Hon Thang who will retire as a Director of the Company and whose Director's fee will then be pro-rated based on the period of services).

This resolution is to facilitate the payment of Directors' fees for the financial year ending 31 December 2023 based on the current Board size. In the event the Directors' fees proposed is insufficient (e.g. due to the enlarged Board size), approval will be sought at the next Annual General Meeting ("**AGM**") for additional fees to meet the shortfall.

3. In relation to the ordinary resolution proposed in item 4(i) above, Mr Lim Chap Huat is the Executive Chairman and controlling shareholder of the Company and also father of Mr Lim Han Ren, the Executive Director of the Company. Apart from that, there is no relationship (including immediate family relationships) between Mr Lim Chap Huat and the other Directors and the Company or its substantial shareholder and detailed information on Mr Lim Chap Huat is set out in the section entitled "Board of Directors" and in the Corporate Governance Report section of the Company's Annual Report 2022.
4. In relation to the ordinary resolution proposed in item 4(ii) above, Ms Lim Cheng Hwa is the Non-Executive Director of the Company and a Director of Soilbuild Group Holdings Ltd. (of which Mr Lim Chap Huat, the Company's Executive Chairman is a director and the sole shareholder of Soilbuild Group Holdings Ltd. and Mr Lim Han Ren, the Company's Executive Director is a director of Soilbuild Group Holdings Ltd.). Apart from that, there is no relationship (including immediate family relationships) between Ms Lim Cheng Hwa and the other Directors and the Company or its substantial shareholder and detailed information on Ms Lim Cheng Hwa is set out in the section entitled "Board of Directors" and in the Corporate Governance Report section of the Company's Annual Report 2022.
5. In relation to the ordinary resolution proposed in item 5(i) above, there is no relationship (including immediate family relationships) between Mr Ng Fook Ai Victor and the other Directors and the Company or its substantial shareholder and the detailed information on Mr Ng Fook Ai Victor is set out in the section entitled "Board of Directors" and in the Corporate Governance Report section of the Company's Annual Report 2022.
6. In relation to the ordinary resolution proposed in item 5(ii) above, Mr Lim Han Ren is the Executive Director of the Company and also son of Mr Lim Chap Huat, the Executive Chairman and controlling shareholder of the Company. Apart from that, there is no relationship (including immediate family relationships) between Mr Lim Han Ren and the other Directors and the Company or its substantial shareholder and detailed information on Mr Lim Han Ren is set out in the section entitled "Board of Directors" and in the Corporate Governance Report section of the Company's Annual Report 2022.
7. In relation to the ordinary resolution proposed in item 5(iii) above, there is no relationship (including immediate family relationships) between Mr Chiam Tao Koon and the other Directors and the Company or its substantial shareholder and the detailed information on Mr Chiam Tao Koon is set out in the section entitled "Board of Directors" and in the Corporate Governance Report section of the Company's Annual Report 2022.

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8. The ordinary resolution proposed in item 7 above is to authorise the Directors of the Company from the date of the Meeting until the next Annual General Meeting to issue shares and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to an amount not exceeding in aggregate 50% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company, of which the total number of shares (including shares to be issued in pursuance of instruments made or granted) issued other than on a *pro rata* basis to existing shareholders shall not exceed 20% of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. Rule 806(3) of the Listing Manual (“**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) currently provides that the total number of issued shares excluding treasury shares and subsidiary holdings of the Company for this purpose shall be the total number of issued shares excluding treasury shares and subsidiary holdings at the time this resolution is passed (after adjusting for new shares arising from the conversion or exercise of convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this resolution is passed and any subsequent bonus issue, consolidation or subdivision of the Company’s shares). This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.
9. The ordinary resolution proposed in item 8 above, if passed, will renew, effective until the conclusion of the next Annual General Meeting, the mandate (the “**IPT Mandate**”) to enable the Company, its subsidiaries and associated companies which are considered “**entities at risk**” to enter in the ordinary course of business into certain types of interested person transactions with specific classes of the Company’s interested persons. Particulars of the IPT Mandate are set out in the Appendix to this Notice of Tenth Annual General Meeting (the “**Appendix**”) which is enclosed with the Company’s Annual Report 2022.

Notes:

- 1 The AGM is being convened and will be held, in a wholly physical format, at 317 Outram Road, Holiday Inn Singapore Atrium, Singapore 169075 on Wednesday, 26 April 2023 at 10.00 a.m. (Singapore time), 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. **There will be no option for shareholders to participate virtually.** Printed copies of this Notice of AGM, the Company’s Annual Report 2022 and Proxy Form will not be despatched to members. Instead, this Notice of AGM, the Company’s Annual Report 2022 and Proxy Form will be made available via publication on the Company’s website at the URL <https://www.soilbuildconstruction.com/home> and on the SGXNet at the URL <https://www.sgx.com/securities/company-announcements>.
- 2 Each of the resolutions to be put to the vote of members at the AGM (and at any adjournment thereof) will be voted on by way of a poll.
- 3 A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM. Where such member’s proxy form appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the proxy form.

A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote on his/her/its behalf at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member’s form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.

“Relevant Intermediary” has the meaning ascribed to it in Section 181 of the Companies Act 1967.
- 4 A member can appoint the Chairman of the Meeting as his/her/its proxy, but this is not mandatory.
- 5 A proxy need not be a member of the Company. The Chairman of the AGM, as proxy, need not be a member of the Company.
- 6 A corporation which is a member may appoint an authorised representative or representatives by resolution of its directors or other governing body in accordance with Section 179 of the Companies Act 1967 to attend, speak and vote for and on behalf of such corporation.
- 7 The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or signed on its behalf by an officer or attorney duly authorised in writing.

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- 8 Where an instrument appointing a proxy is signed on behalf of the appointor by the attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
- 9 Completion and return of the instrument appointing a proxy(ies) by a member will not prevent him/her from attending, speaking and voting at the AGM if he/she so wishes. The appointment of the proxy(ies) for the AGM will 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(s) appointed under the relevant instrument appointing a proxy(ies) to the AGM.
- 10 The instrument appointing a proxy(ies), 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 personally or by post, be lodged at the Share Registrar's office at 80 Robinson Road, #11-02, Singapore 068898; or
 - (b) if submitted by email, be received by the Company at sg.is.proxy@sg.tricorglobal.com,
- in either case, by 10.00 a.m. (Singapore time) on 23 April 2023 being not less than seventy-two (72) 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. **Members of the Company are strongly encouraged to submit completed proxy forms electronically via email.**
- 11 CPFIS/SRS investors who hold shares through CPF Agent Banks/SRS Operators:
- (a) may vote at the AGM if they are appointed as proxies by their respective CPF Agent Banks/SRS Operators, and should contact their respective CPF Agent Banks/SRS Operators if they have any queries regarding their appointment as proxies; or
 - (b) may appoint the Chairman of the Meeting as proxy to vote on their behalf at the AGM, in which case they should contact their CPF Agent Banks/SRS Operators to submit their votes not less than seven (7) working days before the AGM (i.e. by 17 April 2023).
- 12 Shareholders who wish to ask questions in advance of the AGM related to the resolutions to be tabled for approval at the AGM, must submit their questions by 10.00 a.m. (Singapore time) on 14 April 2023 via email to sbcg_ir@soilbuild.com. When sending in your questions, provide your full name, address, contact details and the manner in which you hold shares in the Company (e.g. via CDP, CPF or SRS) for verification purposes, failing which the submission will be treated as invalid.

The Company shall only address substantial and relevant questions (as may be determined by the Company in its sole discretion) received in advance of the AGM by publishing the responses to such questions on the Company's website and on SGX's Website by 20 April 2023. The Company will publish the minutes of the AGM on the SGX's website at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website within one (1) month after the date of the AGM.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (a) 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 proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 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 (collectively, the "Purposes"), (b) 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 or service providers), 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 or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (c) 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.