

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of **MEMORIES GROUP LIMITED** (the “Company”) will be convened and held by way of electronic means on Thursday, 28 January 2021 at 10:00 a.m. (Singapore time) to transact the following business:

A. ORDINARY BUSINESS

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

1. To receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for the financial period from 1 April 2019 to 30 September 2020 together with the Independent Auditor’s Report thereon.
(Resolution 1)
2. To approve the payment of Directors’ fees of up to S\$53,000 payable by the Company for the 6-month period from 1 April 2020 to 30 September 2020.
(See Explanatory Note 1)
(Resolution 2)
3. To approve the payment of Directors’ fees of up to S\$130,000 payable by the Company for the financial year ending 30 September 2021, payable quarterly in arrears.
(See Explanatory Note 2)
(Resolution 3)
4. To re-elect Mr. Basil Chan as a Director of the Company, who is retiring pursuant to Regulation 99(2) of the Constitution of the Company and who, being eligible, will offer himself for re-election.
(See Explanatory Note 3)
(Resolution 4)
5. To re-elect Mr. Tun Tun as a Director of the Company, who is retiring pursuant to Regulation 99(2) of the Constitution of the Company and who, being eligible, will offer himself for re-election.
(See Explanatory Note 4)
(Resolution 5)
6. To re-appoint Nexia TS Public Accounting Corporation as Independent Auditor of the Company for the financial year ending 30 September 2021 and to authorise the Directors of the Company to fix their remuneration.
(Resolution 6)

B. SPECIAL BUSINESS

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

7. That pursuant to Section 161 of the Companies Act (Cap. 50) and Rule 806 of the Rules of Catalist (“Catalist Rules”) of the Singapore Exchange Securities Trading Limited (“SGX-ST”), the Directors of the Company be and are hereby authorised and empowered to issue:
 - (i) shares in the capital of the Company (“shares”); or
 - (ii) convertible securities; or
 - (iii) additional convertible securities issued pursuant to adjustments; or
 - (iv) shares arising from the conversion of the securities in (ii) and (iii) above,

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(whether by way of rights, bonus or otherwise or in pursuance of any offer, agreement or option made or granted by the Directors during the continuance of this authority or thereafter) 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 (notwithstanding the authority conferred by this Resolution may have ceased to be in force),

provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of convertible securities made or granted pursuant to this Resolution) does not exceed one hundred per cent. (100%) 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) (“**Issued Shares**”), provided that the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company (including shares to be issued in pursuance of convertible securities made or granted pursuant to this Resolution) does not exceed fifty per cent. (50%) of the total number of Issued Shares;
- (2) (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 (1) above, the percentage of Issued Shares shall be based on the total number of Issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Resolution is passed, after adjusting for:
 - (i) new shares arising from the conversion or exercise of any convertible securities;
 - (ii) new shares arising from exercising share options or vesting of share awards outstanding provided the options or awards were granted in compliance with Catalist Rules of the SGX-ST; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of shares;

adjustments in accordance with this sub-paragraphs 2(ii) or 2(iii) 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 the resolution approving the mandate.
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the Catalist Rules of the SGX-ST 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
- (4) (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 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 the earlier.

(See Explanatory Note 5)
(Resolution 7)

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8. That for the purposes of Chapter 9 of the Catalist Rules of the SGX-ST:
- (a) approval be and is hereby given for the Company and its subsidiary companies (the “**Group**”) or any of them to enter into any of the transactions falling within the categories of Interested Person Transactions, particulars of which are set out in the Company’s addendum to shareholders dated 12 January 2021 (the “**Addendum**”), with any party who is of the class or classes of Interested Persons described in the Addendum, provided that such transactions are made on normal commercial terms in accordance with the review procedures for Interested Person Transactions as described in the Addendum and are not prejudicial to the interests of the Company and its minority shareholders (the “**Shareholders’ Mandate**”);
 - (b) the Shareholders’ Mandate 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;
 - (c) the Audit and Risk Management Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Catalist Rules of the SGX-ST which may be prescribed by the SGX-ST from time to time; and
 - (d) the Directors be and are hereby authorised to do all such acts and things (including, without limitation, executing all such documents as may be required) as they may consider necessary, desirable, expedient or in the interest of the Company to give effect to the Shareholders’ Mandate and/or this Resolution.

(See Explanatory Note 6)
(Resolution 8)

9. That authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of fully paid-up shares as may be required to be allotted and issued pursuant to the vesting of awards under the Memories Performance Share Plan (“**Memories PSP**”), whether granted during subsistence of this authority or otherwise, provided always that the aggregate number of shares to be allotted and issued pursuant to the Memories PSP and any other share-based incentive schemes of the Company shall not exceed fifteen per cent. (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.

(See Explanatory Note 7)
(Resolution 9)

10. **TO TRANSACT ANY OTHER ORDINARY BUSINESS.**

BY ORDER OF THE BOARD

Loo Hwee Fang
Helena Chua Guat Huat
Joint Company Secretaries

Singapore
12 January 2021

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Explanatory Notes:

1. Ordinary Resolution 2 proposed above, if passed, will facilitate the payment of Directors' fees incurred for the 6-month period from 1 April 2020 to 30 September 2020.
2. Ordinary Resolution 3 proposed above, if passed, will facilitate the payment of Directors' fees during the financial year in which the fees are incurred, that is, during the financial year from 1 October 2020 to 30 September 2021.
3. Mr. Basil Chan, when re-elected, will be considered a Lead Independent Director. He will remain as Chairman of the Audit and Risk Management Committee and the Nominating Committee and a member of the Remuneration Committee.

The Board of Directors considers him to be independent for the purposes of Rule 704(7) of the Catalist Rules of the SGX-ST.

4. Mr. Tun Tun, when re-elected, will be considered a Non-Executive Non-Independent Director. He will remain as a member of the Audit and Risk Management Committee.
5. Ordinary Resolution 7 proposed above, if passed, will empower the Directors, from the date of the above Annual General Meeting until the next annual general meeting, to issue shares in the capital of the Company and to make or grant convertible securities, and to issue shares in pursuance of such convertible securities, without seeking any further approval from shareholders in a general meeting, up to a number not exceeding hundred per cent. (100%) of the total number of Issued Shares of which up to fifty per cent. (50%) of the total number of Issued Shares may be issued other than on a pro rata basis to shareholders.
6. Ordinary Resolution 8 proposed above, if passed, will renew the existing shareholders' mandate that was approved by shareholders on 23 July 2019 to allow the Group to enter into certain interested person transactions with those classes of interested persons as described in the Addendum and will empower the Directors to do all acts necessary to give effect to the Shareholders' Mandate.
7. Ordinary Resolution 9 proposed above, if passed, will empower the Directors to grant awards under the Memories PSP and to allot new shares pursuant to the vesting of such awards provided that the aggregate number of the shares to be issued when aggregated with the existing shares delivered and/or to be delivered pursuant to Memories PSP and any other share-based incentive schemes of the Company shall not exceed fifteen per cent. (15%) of the issued shares of the Company (excluding treasury shares and subsidiary holdings) from time to time.

"subsidiary holdings" has the meaning ascribed to it in the Catalist Rules of the SGX-ST.

Meeting Notes

General

1. The annual general meeting of the Company (the "AGM") is being convened, and will be held, by way of electronic means 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, and as amended by COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) (Amendment No. 2) Order 2020. Printed copies of this Notice will not be sent to members. Instead, this Notice will be sent to members by electronic means via publication on the Company's corporate website <http://www.memoriesgroup.com/>. This Notice will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. The Notice will not be advertised in the national newspaper.
2. To minimise physical interactions and COVID-19 transmission risks, a member of the Company will not be able to attend the AGM in person. Alternative arrangements are instead put in place to allow shareholders to participate in the AGM by:
 - (a) watching and/or listening to the AGM proceedings via a Live Webcast (as defined below). Shareholders who wish to participate as such will have to pre-register in the manner outlined in Note 3 below;
 - (b) submitting questions ahead of the AGM. Please refer to Notes 7 to 8 below for further details; and
 - (c) voting by proxy at the AGM. Please refer to Notes 9 to 16 below for further details.

Participation in the AGM via live webcast or live audio feed

3. A shareholder of the Company or their corporate representatives (in the case of a member which is a legal entity) will be able to watch and/or listen to the proceedings of the AGM through a "live" audio-visual webcast via mobile phone, tablet or computer or through a "live" audio-only stream via mobile phone ("Live Webcast"). In order to do so, the member must pre-register by 10 a.m. on 25 January 2021 ("Registration Deadline"), at the Company's pre-registration website URL <https://online.meetings.vision/memories-agm-registration>.
4. Following authentication of his/her/its status as a shareholder of the Company, such shareholder will receive an email on their authentication status and will be able to access the Live Webcast using the account created.
5. Shareholders who have registered by the Registration Deadline in accordance with Note 3 above but do not receive an email response by 5.00 p.m. on 26 January 2021 may contact the Company for assistance at the following email address: info@memoriesgroup.com, with the following details included: (1) the member's full name; and (2) his/her/its identification/registration number.
6. Non-SRS holders whose shares are registered under Depository Agents ("DAs") must also contact their respective DAs to indicate their interest in order for their respective DAs to make the necessary arrangements for them to participate in the Live Webcast of the AGM proceeding.

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Submission of questions prior to the AGM

7. A shareholder of the Company may also submit questions relating to the resolutions to be tabled for approval at the AGM. Please note that shareholders will not be able to ask questions at the AGM “live” during the Live Webcast. The Company only address relevant and substantial questions (as may be determined by the Company in its sole discretion) prior to, or at, the AGM. The Company will publish the minutes of the AGM on SGXNET and the Company’s corporate website within one month after the date of AGM.
8. To do so, all questions must be submitted no later than the Registration Deadline either (i) via electronic means to the Company, through the Company’s pre-registration website at URL <https://online.meetings.vision/memories-agm-registration> or (ii) by post lodged with the Company’s Registered Office, at 63 Mohamed Sultan Road, #02-14 Sultan-Link, Singapore 239002 or (iii) by email to info@memoriesgroup.com.

Proxy Voting

9. Shareholders may only exercise their voting rights at the AGM via proxy voting. The accompanying proxy form for the AGM may be accessed via (i) the pre-registration website at URL <https://online.meetings.vision/memories-agm-registration> or (ii) the Company’s corporate website at <http://www.memoriesgroup.com/>, and will also be made available on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

10. Shareholders (including Relevant Intermediaries*) who wish to vote on any or all of the resolutions at the AGM must submit a proxy form to appoint the Chairman of the Meeting as their proxy to do so on their behalf.

**Relevant Intermediary(ies) has the meaning ascribed to it in Section 181 of the Companies Act, (Cap 50).*

11. The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner: (a) if submitted by post, be lodged at the office of the Company at 63 Mohamed Sultan Road, #02-14 Sultan-Link, Singapore 239002; or (b) if submitted electronically, be submitted via (i) the Company’s pre-registration website at URL <https://online.meetings.vision/memories-agm-registration> or (ii) by email to the Company at info@memoriesgroup.com, in either case by no later than 10 a.m. on 26 January 2021, being 48 hours before the time appointed for the AGM. A member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above. **In view of the current COVID-19 situation, members are strongly encouraged to submit completed proxy forms electronically.**
12. 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 signed on its behalf by its attorney duly authorised in writing or by an authorised officer of the corporation, failing which the instrument of proxy may be treated as invalid.
13. CPF and SRS Investors who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) working days before the AGM (i.e. by 10.00 a.m. on 18 January 2021 in order to allow sufficient time for their respective CPF Agent Banks or SRS Operators to in turn submit a proxy form to appoint the Chairman of the Meeting to vote on their behalf by the cut-off date.
14. The Chairman of the Meeting, as proxy, need not be a member of the Company.
15. A Depositor’s name must appear on the Depository Register maintained by The Central Depositor (Pte) Limited as at 72 hours before the time fixed for holding the AGM in order for the Depositor to be entitled to vote at the AGM.
16. Please note that shareholders will not be able to vote through the Live Webcast and can only vote with their proxy forms which are required to be submitted in accordance with the foregoing paragraphs.

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 (i) 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, 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 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 (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.