CIRCULAR DATED 14 OCTOBER 2021

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

This Circular is issued by China Star Food Group Limited (the "**Company**"). If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of the Company held through The Central Depository (Pte) Limited ("**CDP**"), you need not forward this Circular to the purchaser or transferee as arrangements will be made by CDP for a separate Circular to be sent to the purchaser or transferee. If you have sold or transferred all your shares represented by physical share certificate(s), you should at once hand this Circular to the purchaser or transferee or to the bank, stockbroker or agent through whom you effected the sale or transfer, for onward transmission to the purchaser or transferee.

The legal adviser appointed by the Company for the purpose of the corporate actions set out in this Circular is Aquinas Law Alliance LLP.

*This Circular has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This Circular has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made, or reports contained in this Circular.

The contact person for the Sponsor is Mr Andrew Leo, Chief Executive Officer, at 7 Temasek Boulevard, #18-03B Suntec Tower 1, Singapore 038987, telephone (65) 6950 2188.

This Circular, together with the Notice of Extraordinary General Meeting ("**EGM**") and the attached Proxy Form, has been made available on the SGXNET. A printed copy of this Circular will NOT be despatched to Shareholders.

In light of the current COVID-19 situation and the related safe-distancing orders and / or regulations put in place in Singapore, Shareholders will not be able to attend the EGM in person. Instead, alternative arrangements have been put in place to allow Shareholders to participate at the EGM by (a) watching the EGM proceedings via live audio-visual webcast or listening to the EGM proceedings via live audio-only stream, (b) submitting questions in advance of the EGM, and/or (c) voting by proxy at the EGM.

Please refer to the Notice of EGM for further information, including the steps to be taken by Shareholders to participate at the EGM.

CHINA STAR FOOD GROUP LIMITED
(Incorporated in the Republic of Singapore)
(Unique Entity Number: 200718683N)
(SGX Stock Code: 42W)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED PLACEMENT OF 500,000,000 NEW ORDINARY SHARES IN THE SHARE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S$0.024 PER SUBSCRIPTION SHARE, WHICH INCLUDES:

(1) THE PLACEMENT OF 60,000,000 SUBSCRIPTION SHARES TO MR LIANG CHENGWANG;

(2) THE PLACEMENT OF 20,000,000 SUBSCRIPTION SHARES TO MS DUANMU XIAOYI; AND

(3) THE PLACEMENT OF 100,000,000 SUBSCRIPTION SHARES TO PTS CAPITAL PTE. LTD.

IMPORTANT DATE AND TIMES:

Last date and time for lodgement of Proxy Form	:	27 October 2021 at 2.00 p.m.
Date and time of Extraordinary General Meeting	:	29 October 2021 at 2.00 p.m.
Place of Extraordinary General Meeting	:	The EGM will be held by electronic means in accordance with the manner as set out in the Notice of EGM at Pages N-1 to N-5 of this Circular.

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DEFINITIONS

In this Circular, the following definitions apply throughout unless otherwise stated or the context otherwise requires:

"**Associates**" (and each, an "**Associate**")	:	(a) In relation to any director, chief executive officer, Substantial Shareholder or Controlling Shareholder (being an individual) means: (i) his immediate family; (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30.0% or more; and (b) in relation to a Substantial Shareholder or a Controlling Shareholder (being a company) means any other company which is its subsidiary or holding company or is a subsidiary of such holding company or one in the equity of which it and/or such other company or companies taken together (directly or indirectly) have an interest of 30.0% or more
"**Alternative Arrangements Announcement**"	:	The announcement on alternative arrangements in relation to the EGM dated 14 October 2021
"**Audit Committee**"	:	The Audit Committee of the Company
"**Board**"	:	The board of Directors of the Company
"**Business Day**"	:	A day (other than a Saturday, a Sunday or a gazetted public holiday in Singapore) on which commercial banks are open for business in Singapore
"**Catalist**"	:	The Catalist Board of the SGX-ST
"**Catalist Rules**"	:	The SGX-ST Listing Manual Section B: Rules of Catalist
"**CDP**"	:	The Central Depository (Pte) Limited
"**Circular**"	:	This circular to Shareholders dated 14 October 2021
"**Company**"	:	China Star Food Group Limited
"**Companies Act**"	:	Companies Act (Chapter 50) of Singapore, as amended, supplemented or modified from time to time
"**Completion**"	:	Completion of the Proposed Placement
"**Completion Date**"	:	The date falling no later than the tenth (10th) Business Day after the last of the conditions precedent to the Subscription Agreements have been satisfied or waived in accordance with the terms of the Subscription Agreements (as the case may be), or such other date as may be agreed in writing between the parties to the Subscription Agreements may mutually agree

"**Controlling Shareholder**"	:	A person who (a) holds directly or indirectly 15.0% or more of the total number of issued shares excluding treasury shares in the company (unless the SGX-ST determines that such a person is not a controlling shareholder of the company); or (b) in fact exercises control over a company
"**Constitution**"	:	The constitution of the Company, as amended from time to time
"**Depository Agent**"	:	Has the meaning ascribed to it in Section 81SF of the Securities and Futures Act
"**Director**"	:	A director of the Company as at the Latest Practicable Date
"**EGM**"	:	The Extraordinary General Meeting of the Company to be held on 29 October 2021, at 2.00 p.m. by way of electronic means, to seek the approval of Shareholders for the Proposed Resolutions, notice of which is set out on pages N-1 to N-5 of this Circular
"**Fujian Zixin**"	:	Fujian Zixin Biological Potato Co., Ltd.
"**FY2021**"	:	The financial year of the Company ended 31 March 2021
"**Group**"	:	The Company together with its subsidiaries
"**Independent Director**"	:	A director of the Company that is independent in conduct, character and judgement, and has no relationship with the Company, its related corporations, its substantial shareholders or its officers that could interfere, or be reasonably perceived to interfere, with the exercise of the director's independent business judgement in the best interests of the Company
"**Issue Price**"	:	S$0.024 per Subscription Share
"**Latest Practicable Date**"	:	13 October 2021, being the latest practicable date prior to the issue of this Circular
"**Liancheng Dizhongbao**"	:	Liancheng Dizhongbao Modern Agriculture Development Co., Ltd.
"**Listing and Quotation Notice**"	:	The listing and quotation notice in respect of all of the Subscription Shares from the SGX-ST
"**Live Audio Stream**"	:	A "live" audio-only stream via telephone
"**Live Webcast**"	:	A "live" audio-visual webcast streamed via mobile phones, tablets or computers
"**Long-Stop Date**"	:	The long-stop date falling six (6) months after the date of the respective Subscription Agreements or any other date that the Subscribers may agree with the Company
"**LPS**"	:	Loss per Share

"**market day**"	:	A day on which the SGX-ST is open for securities trading
"**MAS Currency Exchange Rate**"	:	The MAS currency exchange rate as at the Latest Practicable Date of S$1.00 to RMB4.76 (rounded to the nearest two decimal places)
"**Mr Liang**"	:	Liang Chengwang
"**Ms Duanmu**"	:	Duanmu Xiaoyi
"**NTA**"	:	Net Tangible Assets
"**Net Cash Proceeds**"	:	The estimated net cash proceeds of S$11,900,000 to be raised from the Proposed Placement, if and when completed, after deducting estimated expenses of S$100,000 to be incurred in connection with the Proposed Placement
"**Notice of EGM**"	:	The notice of EGM which is on pages N-1 to N-5 of this Circular
"**PRC**"	:	The People's Republic of China
"**Proposed Placement**"	:	The proposed placement of 500,000,000 new Shares in the capital of the Company at an issue price of S$0.024 per Subscription Share, for an aggregate subscription consideration of S$12,000,000
"**Proposed Resolutions**"	:	Has the meaning as set out in Paragraph 1.1.1 of this Circular
"**Rights Issue**"	:	Has the meaning as set out in Paragraph 2.2.1(c) of this Circular
"**Securities and Futures Act**"	:	The Securities and Futures Act (Chapter 289) of Singapore, as amended, supplemented or modified from time to time
"**SGX-ST**"	:	The Singapore Exchange Securities Trading Limited
"**SGXNET**"	:	A broadcast network utilised by companies listed on the SGX-ST for the purposes of sending information (including announcements) to the SGX-ST (or any other broadcast or system networks prescribed by the SGX-ST)
"**Shares**"	:	Ordinary shares in the capital of the Company
"**Shareholders**" (and each, a "**Shareholder**")	:	The registered holders of Shares of the Company, except where the registered holder is CDP, the term "Shareholders" shall, in relation to such Shares and where the context so admits, mean the Depositors whose Securities Accounts are credited with those Shares
"**Share Capital Requirement**"	:	Has the meaning as set out in Paragraph 2.2.1(a) of this Circular
"**Subscribers**" (and each, a "**Subscriber**")	:	The persons or corporations as set out in Paragraph 2.4.2 of this Circular

"**Subscription Agreements**" (and each, a "**Subscription Agreement**")	:	The agreements entered into between the Company and each Subscriber for the subscription of each Subscriber's Subscription Shares
"**Subscription Consideration**"	:	S$12,000,000
"**Subscription Shares**"	:	New Shares in the capital of the Company to be issued and allotted pursuant to the Proposed Placement
"**Substantial Shareholder**"	:	A person who has an interest or interests in voting Shares in the Company representing not less than 5.0% of all the voting Shares of the Company, as defined under Section 81 of the Companies Act
"**Take-over Code**"	:	Singapore Code on Take-overs and Mergers, as amended, supplemented or modified from time to time
"**Verification Email**"	:	Has the meaning as set out in Paragraph 11.4 of this Circular
"**%**" or "**per cent**"	:	Per centum or percentage
"**S$**" and "**cents**"	:	Singapore dollars and cents, respectively, the lawful currency of the Republic of Singapore
"**RMB**"	:	Renminbi, the lawful currency of the PRC
"**Zixin International**"	:	Zixin International Pte. Ltd.

The terms "**Depositor**", "**Depository**", and "**Depository Register**" shall have the meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act.

The terms "**subsidiaries**" and "**related corporations**" shall have the meanings ascribed to them respectively in the Companies Act.

Any reference to a time of day in this Circular shall be a reference to Singapore time, unless otherwise stated.

Any reference in this Circular to any enactment is a reference to that enactment for the time being amended or re-enacted. Any term defined under the Companies Act, the Securities and Futures Act, the Catalist Rules or such statutory modification thereof and used in this Circular shall, where applicable, have the meaning ascribed to it under the Companies Act, the Securities and Futures Act, the Catalist Rules or such statutory modification thereof, as the case may be, unless otherwise provided.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall, where applicable, include corporations.

CHINA STAR FOOD GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Unique Entity Number: 200718683N)
(SGX Stock Code: 42W)

Directors:
Liang Chengwang (Executive Chairman and Chief Executive Officer)
Duanmu Xiaoyi (Executive Director)
Ng Poh Khoon (Lead Independent Director)
Xue Congyan (Independent Director)
Lawrence Chen Tse Chau (Chen Shichao) (Independent Director)

Registered Office:
24 Raffles Place
#20-03 Clifford Centre
Singapore 048621

14 October 2021

To: Shareholders of China Star Food Group Limited

Dear Sir / Madam,

THE PROPOSED PLACEMENT OF 500,000,000 NEW ORDINARY SHARES IN THE SHARE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S$0.024 PER SUBSCRIPTION SHARE, INCLUDING:

(1) THE PLACEMENT OF 60,000,000 SUBSCRIPTION SHARES TO MR LIANG CHENGWANG;

(2) THE PLACEMENT OF 20,000,000 SUBSCRIPTION SHARES TO MS DUANMU XIAOYI; AND

(3) THE PLACEMENT OF 100,000,000 SUBSCRIPTION SHARES TO PTS CAPITAL PTE. LTD.

1. INTRODUCTION

1.1 Purpose of this Circular

1.1.1 The Directors are convening the EGM to be held by way of electronic means to seek Shareholders' approval for the following:

(a) the Proposed Placement (Ordinary Resolution 1);

(b) as part of the Proposed Placement:

(i) the issuance and allotment of 60,000,000 Subscription Shares to Mr Liang Chengwang, who is the Executive Chairman, Chief Executive Officer and Controlling Shareholder of the Company (Ordinary Resolution 2);

(ii) the issuance and allotment of 20,000,000 Subscription Shares to Ms Duanmu Xiaoyi, who is an Executive Director and existing Shareholder of the Company (Ordinary Resolution 3); and

(iii) the issuance and allotment of 100,000,000 Subscription Shares to PTS Capital Pte. Ltd., who is an existing Substantial Shareholder of the Company (Ordinary Resolution 4),

(collectively, the "**Proposed Resolutions**").

1.1.2 The purpose of Circular is to provide Shareholders with information relating to the Proposed Resolutions, and to seek Shareholders' approval in relation thereto at the EGM. The Notice of EGM is set out on pages N-1 to N-5 of this Circular.

1.1.3 Shareholders should note that Ordinary Resolutions 1, 2, 3 and 4 are inter-conditional upon the passing of one another. This means that if any of the Proposed Resolutions are not approved by Shareholders at the EGM, none of the Proposed Resolutions would be passed.

2. THE PROPOSED PLACEMENT

2.1 Background

2.1.1 On 21 September 2021, the Company had announced that it had, *inter alia*, entered into the Subscription Agreements with each of the Subscribers for the subscription of an aggregate of 500,000,000 Subscription Shares at the issue price of S$0.024 per Subscription Share, for an aggregate consideration of S$12,000,000, on the terms and conditions of the Subscription Agreements.

2.1.2 To proceed with the Proposed Placement, specific approval from Shareholders is being sought at the EGM.

2.2 Rationale of the Proposed Placement

2.2.1 To fulfil the paid-up share capital requirement of the Company's subsidiary, Fujian Zixin Biological Potato Co., Ltd.

(a) The Company intends to use a portion of the Net Cash Proceeds amounting to approximately S$5,200,000 to fulfil the outstanding unpaid share capital of Fujian Zixin an indirect wholly-owned subsidiary of the Company. Fujian Zixin has an authorised share capital of RMB80,000,000, and as at the Latest Practicable Date, a paid-up capital of RMB55,053,043. The remaining share capital required to fulfil the capital requirement of Fujian Zixin is RMB24,946,958 (or approximately S$5,240,957.56 based on the MAS Currency Exchange Rate), which represents approximately 31.18% of Fujian Zixin's total registered capital (the "**Share Capital Requirement**").

(b) Fujian Zixin is a company incorporated on 6 July 2009 in Liancheng County, Longyan, Fujian Province, PRC, and is a wholly-owned subsidiary of Zixin International. Zixin International is, in turn, a company incorporated in Singapore and the Company's wholly-owned subsidiary and accordingly Fujian Zixin is a wholly foreign-owned entity. The Group operates, through Fujian Zixin, three wholly-owned indirect subsidiaries, Fujian Zilaohu Food Co., Ltd., Liancheng Dizhongbao Modern Agriculture Development Co., Ltd., and Fujian Xingpai Food Co., Ltd.

(c) The Company intends to use the aforementioned portion of the Net Cash Proceeds to fulfil the Share Capital Requirement. This is consistent with the Company's announcement dated 10 December 2018 which sets out, *inter alia*, the partial capital contribution to Fujian Zixin using the net proceeds from the rights issue conducted in April 2019 (the "**Rights Issue**"). Pursuant to the Rights Issue, the Company had previously utilised S$3,500,000 to partially fulfil the Share Capital Requirement.

(d) Whilst Fujian Zixin has previously obtained an extension to the deadline to satisfy the Share Capital Requirement by 10 June 2024, a significant proportion of Share Capital Requirement remains outstanding. Should the Share Capital Requirement not be satisfied in accordance with the deadline set out in Fujian Zixin's Articles of Association, the Industry and Commerce Bureau of the PRC has the right to demand satisfaction of the Share Capital Requirement by the Company and additional fines may be levied (pursuant to Article 199 of the Company Law (of the PRC)). Furthermore, should Fujian Zixin be unable to pay its debts timely, its creditors would be entitled to make a claim in the local courts requiring the shareholder who has not fulfilled or fully fulfilled its capital contribution obligation to bear additional liabilities, to the extent of the principal and interest of the capital not contributed by it, for compensating the debts of the company that are unable to be repaid (pursuant to Article 13 of Provisions of the Supreme People's Court on Several Issues concerning the Application of the Company Law (III) (of the PRC)). If either of the abovementioned scenarios materialise, it would negatively impact the reputation or business operations of Fujian Zixin. Consequently, the

financial health and operations of Group and the Company would be adversely affected as Fujian Zixin generates a significant proportion of the Group's income and revenue.

(e) Having considered the above, the Board is of the view that it would be in the Company's best interest to ensure that the Share Capital Requirement is completely paid up using the proportion of Net Cash Proceeds as set out above.

(f) The aforementioned proportion of Net Cash Proceeds will ultimately be used by Fujian Zixin for the purposes of funding the upcoming advance payments to sweet potato suppliers (under Liancheng Dizhongbao) under existing contractual obligations, which is part of the Group's long-term supply contracts to secure raw sweet potato supplies.

2.2.2 Future expansion of the Group's business in Singapore

(a) The Company intends to, in furtherance of the Group's business relating to the cultivation, research and development, as well as processing of sweet potatoes, expand the operations of the Singapore office of the Group through the establishment of an import and export function relating to sweet potatoes and sweet potato related products, thereby further expanding its comprehensive supply chain.

(b) Expanding the business of the Group has always been the main priority of the Company as it could potentially create more value and returns to the Shareholders. At present, the Group has not reached its full production capacity, and with the ongoing project involving the construction of the factory in Fujian province (please refer to the Company's announcements on 22 January 2021 and 17 August 2021 for more details), the Group has plans to increase its range of products. Therefore, the Company has plans to explore business opportunities outside of the PRC so as to further maximise its current and projected production capacities. The Company is of the view that healthier foods and snacks are increasingly becoming a priority choice of the public and that the lack of healthy sweet potato related products in the Southeast Asia region is a potential business opportunity for the Company.

(c) The Company currently plans to collaborate with local distributors to bring the Group's sweet potato related products to Singapore. When such distribution channels have developed and are deemed to be stable and mature, the Company intends to explore exporting its products to nearby regional countries such as Malaysia, Indonesia and Thailand. Should the opportunity arise, the Company may consider exporting suitable products, not limited to sweet potato related products, from the Southeast Asia region to the PRC for sale and distribution to expand its market share in its existing and new industries.

(d) At this juncture, the Company is considering to either incorporate a new company or to acquire an existing company in Singapore to carry out the expansion of business in the Southeast Asia region. The Company is currently speaking to various stakeholders to finalise its plans in relation to the above, with discussions still in the early stages and of a confidential nature. Such expansion plans are still at a preliminary stage and may be subject to change as the Company deems appropriate. The Company will inform Shareholders of material developments as and when they occur by announcing such information via the SGXNET.

2.2.3 General working capital of the Group

(a) The Group intends to use part of the Net Cash Proceeds for its working capital purposes including funding, *inter alia*, administrative expenses, employees' benefits and wages, other operating expenses as well as other future expansions which the Directors deem to be in the interest of the Company and the Group.

(b) Further, the Proposed Placement is part of the Company's ongoing and prudent balance sheet management to strengthen its financial position, enlarge its capital base and further enhance the financial flexibility of the Group.

2.3 Issue Price

The Issue Price of S$0.024 is equivalent to the volume weighted average price per Share, based on trades done on the SGX-ST on 21 September 2021, being the last full market day on which the Shares of the Company were traded preceding the date and up to the time the Subscription Agreements were signed.

2.4 Details of the Subscribers and their respective subscriptions

2.4.1 Shareholders should note that information relating to the Subscribers in this paragraph and elsewhere in this Circular were provided by the Subscribers. The Company and the Directors have not independently verified the accuracy and correctness of such information herein.

2.4.2 The details of the Subscribers and their respective subscription of the Subscription Shares as at the Latest Practicable Date are as follows:

Name of Subscriber	Number of existing Shares held	Number of Subscription Shares subscribed	Shareholding prior to the completion of the Proposed Placement ("Completion") as a percentage of the existing issued share capital of the Company[(1)]	Shareholding (including the number of Subscription Shares subscribed for) as a percentage of enlarged issued share capital of the Company after Completion[(2)]	Subscription consideration payable (S$)
Liang Chengwang	160,566,000	60,000,000	18.17	15.94	1,440,000
Duanmu Xiaoyi	30,000,000	20,000,000	3.39	3.61	480,000
PTS Capital Pte. Ltd.[(3)]	105,966,700	100,000,000	11.99	14.88	2,400,000
An Junwei	–	60,000,000	–	4.34	1,440,000
Liu Xiaohua	3,462,100	60,000,000	0.39	4.59	1,440,000
Luo Fangfen	12,733,075	50,000,000	1.44	4.53	1,200,000
Liu Nailin	15,330,700	50,000,000	1.73	4.72	1,200,000
Liang Wenshu	22,533,800	24,000,000	2.55	3.36	576,000
Yang Qibin	38,850,200	20,000,000	4.40	4.25	480,000
Xue Xiaohua	–	20,000,000	–	1.45	480,000
Pan Ruliang	4,883,800	16,000,000	0.55	1.51	384,000
Liu Jing	254,400	10,000,000	0.03	0.74	240,000
Chen Yu	–	10,000,000	–	0.72	240,000
Total		**500,000,000**	**44.64**	**64.64**	**12,000,000**

Notes:

(1) Based on the number of Subscription Shares divided by the existing issued and paid-up share capital of the Company of 883,818,100 fully paid-up ordinary shares as at the Latest Practicable Date, rounded to the nearest two decimal places.

(2) Based on the number of Subscription Shares divided by the enlarged issued and paid-up share capital of the Company of 1,383,818,100 fully paid-up ordinary shares immediately after the Proposed Placement, rounded to the nearest two decimal places.

(3) As Ms Yu Lei owns more than 20% of the voting rights in PTS Capital Pte. Ltd., she is deemed to have an interest in the ordinary shares of the Company that are owned by PTS Capital Pte. Ltd.

2.4.3 Further information about the Subscribers is set out below:

Name of Subscriber	Background of the Subscriber and the rationale for their respective subscription
Liang Chengwang	Mr Liang is an existing Controlling Shareholder, as well as the Executive Chairman and Chief Executive Officer of the Company.
Duanmu Xiaoyi	Ms Duanmu is an existing Shareholder and an Executive Director of the Company.
PTS Capital Pte. Ltd.	PTS Capital Pte. Ltd. is an investment holding company in Singapore and an existing Substantial Shareholder of the Company. Ms Yu Lei is a shareholder of PTS Capital Pte. Ltd. and owns more than 20% of the voting rights in PTS Capital Pte. Ltd.
An Junwei	Mr An Junwei is a private investor and was previously a Shareholder of the Company. Mr An Junwei does not own any shares in the Company as at the Latest Practicable Date.
Liu Xiaohua	Ms Liu Xiaohua is an existing Shareholder of the Company and is a private investor.
Luo Fangfen	Mr Luo Fangfen is an existing Shareholder of the Company and is a businessman with business interests in the PRC.
Liu Nailin	Mr Liu Nailin is an existing Shareholder of the Company and is a businessman with business interests in the PRC.
Liang Wenshu	Mr Liang Wenshu is an existing Shareholder of the Company and is a businessman with business interests in the PRC.
Yang Qibin	Mr Yang Qibin is an existing shareholder of the Company and is a businessman with business interests in the PRC.
Xue Xiaohua	Mr Xue Xiaohua is a private investor and was previously a Shareholder of the Company. Mr Xue Xiaohua does not own any shares in the Company as at the Latest Practicable Date.
Pan Ruliang	Mr Pan Ruliang is an existing Shareholder of the Company and is a private investor.
Liu Jing	Ms Liu Jing is an existing Shareholder of the Company and is a private investor.
Chen Yu	Ms Chen Yu is a private investor and was previously a Shareholder of the Company. Ms Chen Yu does not own any shares in the Company as at the Latest Practicable Date.

2.4.4 PTS Capital Pte. Ltd., Mr Luo Fangfen, Mr Liu Nailin, Mr Yang Qibin, Mr Liang Wenshu and Mr. Pan Ruliang, whom are existing Shareholders, were first introduced to the Company through the business contacts and connections of Mr Liang, and were subsequently approached by Mr Liang about the Proposed Placement. In addition, the Company was introduced to Mr An Junwei, Ms Liu Xiaohua (an existing shareholder), Mr Xue Xiaohua, Ms Liu Jing (an existing shareholder) and Ms Chen Yu through the business contacts and connections of Mr Liang and Ms Duanmu, who were subsequently approached by Mr Liang and Ms Duanmu about the Proposed Placement. The Subscribers had expressed an interest to invest in the Company through the Proposed Placement for their own respective financial investment purposes.

2.4.5 Save as disclosed as in Paragraphs 2.4.3 and 2.4.4 of this Circular, the Subscribers currently do not have any connections or relationships (including business relationships) with the Group, any of the Directors and/or Substantial Shareholders of the Company.

2.4.6 The Subscribers have each represented and warranted to the Company, *inter alia*, that:

(a) each of them is independent of, and not acting in concert (as defined in the Take-over Code) with any other party to obtain or consolidate effective control in the Company through the subscription of the Subscription Shares;

(b) each of them (save for Mr Liang, Ms Duanmu and PTS Capital Pte. Ltd.) is not a Director or a Substantial Shareholder of the Company, an interested person as defined in Chapter 9 of the Catalist Rules or any other person in the categories set out in Rule 812(1) of the Catalist Rules (as the case may be); and

(c) each of them is subscribing for the Subscription Shares solely for the purposes of investment and solely for their own benefit and as principal (and not as an underwriter or a placement agent or a nominee or a trustee for any person) and has not entered into any arrangement or agreement to sell or otherwise dispose of any of the Subscription Shares to any person.

2.5 Principal Terms of the Proposed Placement

2.5.1 Completion

Subject to the terms and conditions of the Subscription Agreements, Completion shall take place on the Completion Date.

2.5.2 Conditions Precedent

Completion is conditional upon, *inter alia*, the following conditions:

(a) the approval in-principle from the SGX-ST being obtained for the Listing and Quotation Notice of the Subscription Shares and such approval not having been revoked or amended as at the Completion Date, and if the approval is granted subject to conditions, such conditions being reasonably acceptable to the Company, and to the extent that any conditions for the listing and quotation of all of the Subscription Shares are required to be fulfilled on or before Completion Date, they are so fulfilled;

(b) the Company obtaining such approval(s) from its Board in connection with the Subscription Agreements and the transactions contemplated herein as may be necessary;

(c) the approval of the Shareholders having been obtained in relation to:

(i) the Proposed Placement;

(ii) the issuance and allotment of 60,000,000 Subscription Shares to Mr Liang as part of the Proposed Placement;

(iii) the issuance and allotment of 20,000,000 Subscription Shares to Ms Duanmu as part of the Proposed Placement; and

(iv) the issuance and allotment of 100,000,000 Subscription Shares to PTS Capital Pte. Ltd. as part of the Proposed Placement;

(d) the allotment, issue, and subscription of all of the Subscription Shares by the Subscribers not being prohibited by any statute, order, rule, regulation or directive promulgated or issued hereafter by any legislative, executive or regulatory body or authority of Singapore;

(e) the representations and warranties of the Company in the Subscription Agreements being true, accurate, and correct as if repeated on and as of the Completion Date, with reference to the then existing circumstances and the Company having performed in all of its obligations set out in the respective Subscription Agreements on or before the Completion Date;

(f) the representations and warranties of the Subscribers in the Subscription Agreements being true, accurate and correct as if repeated on and as of the Completion Date, with reference to the then existing circumstances and each of the Subscribers having performed in all of its obligations set out in their respective Subscription Agreements on or before the Completion Date; and

(g) there having occurred no material adverse change, or any development reasonably likely to involve a prospective material adverse change, in the financial condition, prospects, earnings, business, undertakings, assets or properties of the Group, whether or not arising from transactions in the ordinary course of business subsequent to the date of the Subscription Agreements.

2.5.3 Long-Stop Date

Each of the Subscription Agreements is subject to the Long-Stop Date. The Subscription Agreements will terminate on or before the Long-Stop Date (or such later date as the Company and the Subscriber may agree in writing) if any of the conditions precedent set out in Paragraph 2.5.2 of this Circular are not satisfied or otherwise mutually waived by the Company and the respective Subscribers, or the time for performance is not extended by the respective Subscribers. In respect of which, neither of such Subscriber nor the Company shall have any claim against the other for costs, expenses, damages, losses, compensation or otherwise in respect of the subscription of the Subscription Shares by the Subscriber, save for any other rights or liabilities which have accrued prior to such termination or which are expressed to apply after such termination.

2.6 Payment of consideration by the respective Subscribers

All the Subscribers will be paying for their respective Subscription Shares fully by way of cash.

2.7 The Subscription Shares

2.7.1 Following Completion, the Company's issued share capital will increase from 883,818,100 Shares as at the Latest Practicable Date to 1,383,818,100 Shares. The Subscription Shares represent approximately 56.57% (rounded to two decimal places) of the existing issued share capital of the Company comprising 883,818,100 Shares as at the Latest Practicable Date and will represent approximately 36.13% (rounded to two decimal places) of the enlarged issued share capital of the Company of 1,383,818,100 Shares, based on the assumption that there will be no changes to the number of Shares (excluding treasury shares and subsidiary holdings) before Completion. The Company does not hold any treasury Shares as at the Latest Practicable Date.

2.7.2 The Subscription Shares, when issued and delivered, will be free from all pre-emption rights, charges, liens and other encumbrances and with all rights and benefits attaching thereto and shall rank *pari passu* in all respects with the Shares existing as at the date of the issuance of the Subscription Shares save for dividends, rights, allotments or other distributions, the record date of which falls on or before the date of allotment and issuance of all of the Subscription Shares.

2.7.3 The Proposed Placement will not result in a transfer of controlling interest of the Company within the definition of Rule 803 of the Catalist Rules and there are no share borrowing arrangements for the Proposed Placement. The Proposed Placement is not expected to give rise to any material conflicts of interest.

2.8 Use of the Net Cash Proceeds

The Company intends to use the Net Cash Proceeds in the manner set out below:

Intended Use of Net Cash Proceeds	Amount (S$) [1]	As a % of the Net Cash Proceeds [2]
To fulfil the paid-up share capital requirement of Fujian Zixin	5,200,000	43.70
Future expansion of the Group's business in Singapore	4,000,000	33.61
Working capital for the Group	2,700,000	22.69

Notes:

(1) Rounded to the nearest thousand.

(2) Rounded to the nearest two (2) decimal places.

2.8.2 Pursuant to Rule 704(30) and Rule 1204(22) of the Catalist Rules, the Company will make periodic announcements on the utilisation of the Net Cash Proceeds as and when the Net Cash Proceeds are materially disbursed or utilised, and whether such use is in accordance with the stated use. The Company will also provide a status report on the use of the Net Cash Proceeds in the Company's interim and full year financial statements and the annual report of the Company. Where there is any material deviation from the stated use of the Net Cash Proceeds, the Company will announce the reasons for such deviation. Where the Net Cash Proceeds are to be used for working capital, the Company will disclose a breakdown with specific details on the use of the Net Cash Proceeds for working capital in its announcements and annual reports.

2.8.3 Pending deployment of the Net Cash Proceeds, such proceeds may be deposited with banks and/or financial institutions, invested in short-term money market instruments or debt instruments or used for any other purposes on a short-term basis, as the Directors may, in their absolute discretion, deem fit from time to time.

2.9 Additional Listing Confirmation

The Company will be making an application through its continuing sponsor, Novus Corporate Finance Pte. Ltd., to the SGX-ST for the listing of and quotation of the Subscription Shares on the Catalist. The additional listing application will only be submitted upon the Proposed Resolutions being approved at the EGM. The Company will make the necessary announcements in due course upon obtaining the Listing and Quotation Notice.

2.10 No payment of introducer fee or placement commission

No introducer fee or placement commission has been paid or will be payable by the Company in connection with the Proposed Placement and no placement agent has been appointed for the Proposed Placement.

2.11 Exemption from the prospectus requirement

The offer and allotment and issuance of the Subscription Shares is made pursuant to the exemption under Section 272B of the Securities and Futures Act. As such, no prospectus or offer information statement will be issued by the Company in connection with the Proposed Subscription.

3. SHAREHOLDERS' APPROVAL

3.1 The Company will not be relying on its existing general share issue mandate approved by Shareholders of the Company by way of an ordinary resolution at the annual general meeting of the Company held on 31 August 2021.

3.2 The Company will be seeking specific Shareholders' approval (as detailed below) in relation to the Proposed Placement at the EGM.

3.3 Approval under Chapter 8 of the Catalist Rules

3.3.1 Rule 804 of the Catalist Rules provides:

"Except in the case of an issue made on a pro rata basis to shareholders or a scheme referred to in Part VIII of this Chapter, no director of an issuer, or associate of the director, may participate directly or indirectly in an issue of equity securities or convertible securities unless shareholders in general meeting have approved the specific allotment. Such directors and associates must abstain from exercising any voting rights on the matter. The notice of meeting must state:

(1) the number of securities to be allotted to each director and associate;

(2) the precise terms of the issue; and

(3) that such directors and associates will abstain from exercising any voting rights on the resolution."

3.3.2 Rule 805 of the Catalist Rules further provides, *inter alia*, that:

"Except as provided in Rule 806, an issuer must obtain the prior approval of shareholders in general meeting for the following:

(1) The issue of shares or convertible securities or the grant of options carrying rights to subscribe for shares of the issuer;"

3.3.3 Rule 812 of the Catalist Rules further provides, *inter alia*, that:

"(1) An issue must not be placed to any of the following persons:

(a) the issuer's directors and substantial shareholders;

(b) immediate family members of the directors and substantial shareholders;

(c) substantial shareholders, related companies (as defined in Section 6 of the Companies Act), associated companies and sister companies of the issuer's substantial shareholders;

(d) corporations in whose shares the issuer's directors and substantial shareholders have an aggregate interest of at least 10%; or

(e) any person who, in the opinion of the Exchange, falls within category (a) to (d).

(2) Rule 812(1) will not apply if specific shareholder approval for such a placement has been obtained. The person, and its associates, must abstain from voting on the resolution approving the placement."

3.3.4 As the Company will not be relying on its existing general share issue mandate approved by Shareholders by way of an ordinary resolution at the annual general meeting of the Company held on 31 August 2021, specific approval from Shareholders is required pursuant to Rule 805(1) of the Catalist Rules for the Proposed Placement.

3.3.5 As Mr Liang is a Controlling Shareholder, as well as the Executive Chairman and Chief Executive Officer of the Company, he falls within the restricted list of persons as set out in Rules 804 and 812(1) of the Catalist Rules. In accordance with Rules 804 and 812(2) of the Catalist Rules, specific approval from Shareholders is required for the issue and allotment of any Subscription Shares to Mr Liang pursuant to the Proposed Placement. Mr Liang and his Associates must also abstain from voting on the resolutions approving the Proposed Placement.

3.3.6 As Ms Duanmu is an existing shareholder and Executive Director of the Company, she falls within the restricted list of persons as set out in Rules 804 and 812(1) of the Catalist Rules. In accordance with Rules 804 and 812(2) of the Catalist Rules, specific approval from Shareholders is required for the issue and allotment of any Subscription Shares to Ms Duanmu pursuant to the Proposed Placement. Ms Duanmu and her Associates must also abstain from voting on the resolutions approving the Proposed Placement.

3.3.7 As PTS Capital Pte. Ltd. is a Substantial Shareholder of the Company, it falls within the restricted list of persons as set out in Rule 812(1) of the Catalist Rules. Ms Yu Lei, through her ownership of more than 20% of the voting rights in PTS Capital Pte. Ltd., is deemed to have an interest in the ordinary shares of the Company that are owned by PTS Capital Pte. Ltd. and is also considered a Substantial Shareholder. In accordance with Rule 812(2) of the Catalist Rules, specific approval from Shareholders is required for the issue and allotment of any Subscription Shares to PTS Capital Pte. Ltd. pursuant to the Proposed Placement. PTS Capital Pte. Ltd., and Ms Yu Lei as well as their Associates must also abstain from voting on the resolutions approving the Proposed Placement.

3.3.8 The Audit Committee of the Company comprising of Independent Directors of the Company, namely Mr Ng Poh Khoon, Mr Xue Congyan and Mr Lawrence Chen Tse Chau (Chen Shichao) (all of whom are considered independent for the purposes of considering the Proposed Placement), having considered, amongst others, (i) the rationale for and the terms of the Proposed Placement, and (ii) the Issue Price being equivalent to the volume weighted average price for trades done on the Stock Exchange of Singapore for the full market day on which the Subscription Agreements were signed, is of the view that each of the proposed placement of Subscription Shares to Mr Liang and Ms Duanmu (being interested persons) respectively is on normal commercial terms, and is not prejudicial to the interests of the Company and its minority Shareholders.

4. INDICATIVE SHAREHOLDING INTERESTS PRIOR TO AND AFTER THE PROPOSED PLACEMENT

Please refer to Appendix A to this Circular for indicative shareholding interests of the Directors, Substantial Shareholders, and Subscribers immediately prior to and after the Proposed Placement.

5. FINANCIAL EFFECTS OF THE PROPOSED PLACEMENT

5.1 Assumptions

5.1.1 The *pro forma* financial effects of the Proposed Placement on the Group are set forth below and have been computed based on the audited financial statements of the Group for FY2021.

5.1.2 The financial effects of the Proposed Placement are based on the following bases and assumptions:

(a) the Subscription Shares are fully placed out;

(b) the estimated fees and expenses (including professional fees in relation to the Proposed Placement) incurred by the Company in connection with the Proposed Placement is approximately S$100,000;

(c) the financial effect on the NTA per Share is computed based on the assumption that the Proposed Placement was completed on 31 March 2021;

(d) the financial effect on the LPS is computed based on the assumption that the Proposed Placement was completed on 1 April 2020; and

(e) the use of the MAS Currency Exchange Rate.

5.2 Share Capital

Details on the share capital of the Company before and after the allotment and issuance of all of the Subscription Shares are as follows:

	Before the allotment and issuance of all Subscription Shares	After the allotment and issuance of all Subscription Shares
Issued and paid-up share capital (S$'000)	194,316	206,316
Number of Shares as at 31 March 2021 (excluding treasury shares)[1]	883,818,100	1,383,818,100

Note:

(1) As at the Latest Practicable Date, the Company does not hold any treasury shares.

5.3 Net Tangible Assets

Details on the Net Tangible Assets per Share of the Group before and after the allotment and issuance of all of the Subscription Shares are as follows:

	Before the allotment and issuance of all Subscription Shares	After the allotment and issuance of all Subscription Shares
NTA of the Group as at 31 March 2021 (RMB'000)	416,629	473,749
Total number of issued and paid-up Shares (excluding treasury shares)[1]	883,818,100	1,383,818,100
NTA per Share of the Group (RMB cents)	47.14	34.23

Note:

(1) As at the Latest Practicable Date, the Company does not hold any treasury shares.

5.4 Loss per Share

Details on the Loss per Share of the Group before and after the allotment and issuance of all of the Subscription Shares are as follows:

	Before the allotment and issuance of all Subscription Shares	After the allotment and issuance of all Subscription Shares
Net loss for FY2021 (RMB'000)	(12,676)	(12,676)
Weighted average number of Shares	640,695	1,140,695
LPS (RMB cents)	(1.98)	(1.11)

5.5 The *pro forma* financial effects of the Proposed Placement are presented solely for illustrative purposes only and are not intended to be indicative or reflective of the actual financial position of the Group after Completion of the Proposed Placement.

6. CONFIRMATION BY THE DIRECTORS

6.1 In accordance with Rule 810(1)(c) of the Catalist Rules, the Directors are of the opinion that after taking into consideration:

(a) the present bank facilities available to the Group, the working capital available to the Group is sufficient to meet its present requirements, and the Proposed Placement is being undertaken for reasons provided in Paragraph 2.2 of this Circular above; and

(b) the present bank facilities available to the Group and the Net Cash Proceeds arising from the Proposed Placement, the working capital available to the Group is sufficient to meet its present requirements.

6.2 Notwithstanding the above, the Company has decided to undertake the Proposed Placement to strengthen its financial position, enlarge its capital base and further enhance the financial flexibility of the Group, as part of its ongoing and prudent balance sheet management.

7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Apart from Mr Liang, Ms Duanmu and PTS Capital Pte. Ltd., none of the Directors and their respective Associates, and to the best of the knowledge of the Directors, none of the Substantial Shareholders of the Company, as well as their respective Associates, has any interest, whether direct or indirect, in the Proposed Placement (other than in the capacity as Director or Shareholder of the Company, as the case may be).

8. DIRECTORS' RECOMMENDATIONS AND RESPONSIBILITY STATEMENT

8.1 The Proposed Resolutions

The Directors, having considered, amongst others, the terms and conditions, rationale, intended use of proceeds and financial effects of the Proposed Placement and the Proposed Resolutions, and all other relevant information set out in this Circular, are of the opinion that the Proposed Placement and the Proposed Resolutions are in the best interests of the Company, and accordingly recommend that Shareholders vote in favour of the proposed resolutions relating thereto as set out in the Notice of EGM.

8.2 No regard to specific objectives

Shareholders, in deciding whether to vote in favour of the ordinary resolutions relating to the Proposed Resolutions, should read carefully the terms, rationale for and benefits of the Proposed Resolutions. In giving the above recommendations, the Directors have not had regard to the specific investment objectives, financial situation, tax position or unique needs or constraints of any individual Shareholder. As Shareholders would have different investment objectives, the Directors recommend that any Shareholder who may require specific advice in relation to his or her specific investment objectives or portfolio should consult his or her stockbroker, bank, solicitor, accountant, tax adviser or other professional advisers.

8.3 Responsibility Statement

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Placement, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

9. ABSTENTION FROM VOTING

9.1 In view of Mr Liang being a Controlling Shareholder, as well as the Executive Chairman and Chief Executive Officer of the Company, Mr Liang will abstain, and has undertaken to ensure that his Associates will abstain, from voting in respect of the Proposed Resolutions relating to the Proposed Placement at the EGM. Mr Liang shall decline, and shall ensure that his Associates decline, to accept appointment as proxies to vote in respect of the Proposed Resolutions relating to the Proposed Placement unless the Shareholders concerned have given specific instructions as to the manner in which their votes are to be cast in respect of the Proposed Resolutions relating to the Proposed Placement.

9.2 In view of Ms Duanmu being an Executive Director of the Company, Ms Duanmu will abstain, and has undertaken to ensure that her Associates will abstain, from voting in respect of the Proposed Resolutions relating to the Proposed Placement at the EGM. Ms Duanmu shall decline, and shall ensure that her Associates, as well as Ms Yu Lei and her Associates decline, to accept appointment as proxies to vote in respect of the Proposed Resolutions relating to the Proposed Placement unless the Shareholders concerned have given specific instructions as to the manner in which their votes are to be cast in respect of the Proposed Resolutions relating to the Proposed Placement.

9.3 In view of PTS Capital Pte. Ltd. being a Substantial Shareholder of the Company, PTS Capital Pte. Ltd. will abstain, and has undertaken to ensure that its Associates, as well as Ms Yu Lei and her Associates will abstain, from voting in respect of the Proposed Resolutions relating to the Proposed Placement at the EGM. PTS Capital Pte. Ltd. shall decline, and shall ensure that its Associates, as well as Ms Yu Lei and her Associates decline, to accept appointment as proxies to vote in respect of the Proposed Resolutions relating to the Proposed Placement unless the Shareholders concerned have given specific instructions as to the manner in which their votes are to be cast in respect of the Proposed Resolutions relating to the Proposed Placement.

10. EXTRAORDINARY GENERAL MEETING

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 EGM will be held by way of electronic means on 29 October 2021 at 2.00 p.m. (Singapore Time) for the purpose of considering and if thought fit, passing, with or without any modification, the Proposed Resolutions relating to the Proposed Placement as set out in the Notice of EGM on pages N-1 to N-5 of this Circular.

11. ACTION TO BE TAKEN BY SHAREHOLDERS

11.1 Notice of EGM, Circular, Proxy Form and Announcement on Alternative Arrangements for EGM

11.1.1 Printed copies of this Circular, the Notice of EGM, the Proxy Form, and the Company's announcement on alternative arrangements for EGM (the "**Alternative Arrangements Announcement**") will not be sent to Shareholders. Instead, the Notice of EGM, this Circular and the Proxy Form are available on SGXNET at the URL https://www.sgx.com/securities/company-announcements.

11.1.2 Details of the steps for pre-registration for the Live Webcast or Live Audio Stream, submission of comments, queries and/or questions in advance of the EGM and submission of Proxy Forms to appoint the Chairman of the Meeting to attend, speak and vote at the EGM are set out in the Notice of EGM and Alternative Arrangements Announcement.

11.2 Attendance at the EGM

11.2.1 Due to the current COVID-19 situation in Singapore, Shareholders will not be able to attend the EGM in person. Shareholders will also not be able to vote online on the resolutions to be tabled for approval at the EGM.

11.2.2 The proceedings of the EGM will be conducted by way of electronic means. Shareholders will be able to either:

(a) watch the proceedings through a Live Webcast; or

(b) listen to the proceedings through a Live Audio Stream.

11.3 Participation at the EGM

11.3.1 Alternative arrangements have been put in place to allow Shareholders to participate in the EGM by:

(a) observing or listening to the EGM proceedings via the Live Webcast or Live Audio Stream;

(b) submitting questions in advance of the EGM; and

(c) voting by appointing the Chairman of the EGM as proxy at the EGM.

11.3.2 Details of the steps for pre-registration for the Live Webcast or Live Audio Stream, submission of comments, queries and/or questions in advance of the EGM and submission of Proxy Forms to appoint the Chairman of the Meeting to attend, speak and vote at the EGM are set out in the Alternative Arrangements Announcement.

11.4 Key Dates and Times

Key Dates and Times	Action to be taken by Shareholders
20 October 2021, 2.00 p.m.	SRS investors who wish to appoint the Chairman of the Meeting as proxy to attend, speak and vote on their behalf at the EGM are to approach their respective SRS Operators to submit their votes in order to allow sufficient time for their respective SRS Operators to in turn submit a Proxy Form to appoint the Chairman of the EGM to vote on their behalf.
27 October 2021, 2.00 p.m.	Deadline for Shareholders to: (i) pre-register for the Live Webcast or Live Audio Stream; (ii) submit the instrument appointing the Chairman of the EGM as a proxy to the Company; and (iii) submit comments, queries and/or questions in advance of the EGM.
28 October 2021, 2.00 p.m.	Shareholders, who have pre-registered for the Live Webcast or Live Audio Stream and who have been verified by the Company will receive an email containing the link and the telephone number through which the Live Webcast and the Live Audio Stream can be accessed, and the login details and credentials, and will be able to access the Live Webcast or Live Audio Stream of the EGM proceedings (the "**Verification Email**"). Shareholders (including SRS investors) who have pre-registered by the Registration Cut-Off but do not receive the Verification Email by 2.00 p.m. on 28 October 2021 should contact the Company for assistance via email to info@zixinshuye.com.
29 October 2021, 2.00 p.m.	Shareholders may participate at the EGM via electronic means by: (i) accessing the URL in the Verification Email to access the Live Webcast; or (ii) calling the telephone number to access the Live Audio Stream.

11.5 Important Reminder

Due to the constantly evolving COVID-19 situation in Singapore, the Company may be required to change the arrangements for the EGM at short notice. For the latest updates on the arrangements for the EGM, Shareholders should check for updates which will be made available on the SGXNET at the URL https://www.sgx.com/securities/company-announcements.

12. DOCUMENTS FOR INSPECTION

12.1 Copies of the following documents may be inspected at the registered office of the Company located at 24 Raffles Place, Clifford Centre #20-03, Singapore 048621 during normal business hours for three (3) months from the date of this Circular:

(a) the Constitution of the Company; and

(b) the Subscription Agreements.

12.2 Shareholders who wish to inspect these documents at the registered office of the Company are required to send an email request to info@zixinshuye.com at least three (3) Business Days in advance to make a prior appointment to attend at the registered office of the Company to inspect the documents. Shareholders will need to identify themselves by submitting his/her/its full name as it appears on his/her/its CDP share records, contact number and NRIC/Passport/UEN number and state the manner in which he/she/it holds his/her/its Shares in the Company. Upon confirmation of the identity of the Shareholder, the Company will arrange a date when each Shareholder can come to the registered office to inspect accordingly. The inspection of documents will be arranged with each Shareholder to limit the number of people who are present at the registered office at any one point in time and such arrangements are subject to the prevailing regulations, orders, advisories and guidelines relating to safe distancing which may be implemented by the relevant authorities from time to time.

	Prior to the Proposed Placement [1]				Upon Completion of the Proposed Placement [2]			
	Direct Interest		Deemed Interest		Direct Interest		Deemed Interest	
	Number of Shares	% [3]	Number of Shares	% [3]	Number of Shares	% [3]	Number of Shares	% [3]
DIRECTORS								
Liang Chengwang [4]	–	–	160,566,000	18.17	–	–	220,566,000	15.94
Duanmu Xiaoyi [5]	30,000,000	3.39	–	–	30,000,000	2.17	20,000,000	1.45
SUBSTANTIAL SHAREHOLDERS (OTHER THAN DIRECTORS)								
PTS Capital Pte. Ltd.[6]	–	–	105,966,700	11.99	–	–	205,966,700	14.88
Yu Lei [7]	–	–	105,966,700	11.99	–	–	205,966,700	14.88
THE SUBSCRIBERS [8] [9]								
An Junwei	–	–	–	–	–	–	60,000,000	4.34
Liu Xiaohua	–	–	3,462,100	0.39	–	–	63,462,100	4.59
Luo Fangfen	–	–	12,733,075	1.44	–	–	62,733,075	4.53
Liu Nailin	–	–	15,330,700	1.73	–	–	65,330,700	4.72
Liang Wenshu	–	–	22,533,800	2.55	–	–	46,533,800	3.36
Yang Qibin	–	–	38,850,200	4.40	–	–	58,850,200	4.25
Xue Xiaohua	–	–	–	–	–	–	20,000,000	1.45
Pan Ruliang	–	–	4,883,800	0.55	–	–	20,883,800	1.51
Liu Jing	–	–	254,400	0.03	–	–	10,254,400	0.74
Chen Yu	–	–	–	–	–	–	10,000,000	0.72
	Number of Shares	% [3]			Number of Shares	% [3]		
Public	587,285,400	66.45			907,285,400	65.56		
TOTAL	883,818,100	100.00			1,383,818,100	100.00		

Notes:

(1) Based on 883,818,100 Shares in the issued and paid-up share capital of the Company, excluding treasury shares and subsidiary holdings, as at the Latest Practicable Date.

(2) Based on 1,383,818,100 Shares in the issued and paid-up share capital of the Company, excluding treasury shares and subsidiary holdings, taking into consideration the allotment and issue of 500,000,000 Subscription Shares pursuant to the Proposed Placement.

(3) Rounded to the nearest two decimal places.

(4) Mr Liang Chengwang is deemed to be interested in 160,566,000 ordinary shares held by CGS-CIMB Securities (Singapore) Pte. Ltd. as his nominee.

(5) Upon completion of the Proposed Placement, Ms Duanmu Xiaoyi will hold 30,000,000 ordinary shares as direct interest, and be deemed to be interested in 20,000,000 ordinary shares held by UOB Kay Hian Private Limited as her nominee.

(6) PTS Capital Pte. Ltd. is deemed to be interested in 105,966,700 ordinary shares held by United Overseas Bank Nominees (Private) Limited as its nominee.

(7) As Ms Yu Lei owns more than 20% of the voting rights in PTS Capital Pte. Ltd., she is deemed to have an interest in the ordinary shares of the Company that are owned by PTS Capital Pte. Ltd.

(8) Excluding Liang Chengwang, Duanmu Xiaoyi, and PTS Capital Pte. Ltd.

(9) Prior to (where a Subscriber is an existing Shareholder) and upon completion of the Proposed Placement, each of the Subscribers is deemed to be interested in such number of ordinary shares stated in this appendix held by his/her respective Depository Agent as his/her nominee.

CHINA STAR FOOD GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Unique Entity Number: 200718683N)
(SGX Stock Code: 42W)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**EGM**") of China Star Food Group Limited (the "**Company**") will be held on 29 October 2021 at 2.00 p.m. by way of electronic means for the purpose of considering and, if thought fit, passing with or without amendment, the ordinary resolutions as set out below:

All capitalised terms used below which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 14 October 2021.

Shareholders should note that the Ordinary Resolutions 1, 2, 3 and 4 as set out in this Notice of EGM are inter-conditional upon the passing of one another. This means that if any of the Ordinary Resolutions 1, 2, 3 and 4 are not approved by Shareholders, all of Ordinary Resolutions 1, 2, 3 and 4 would not be passed.

In accordance with Rules 804(3) and 812(2) of the Catalist Rules, Mr Liang Chengwang, Ms Duanmu Xiaoyi, and their respective Associates shall abstain from exercising any voting rights on any Ordinary Resolutions set out in this Notice of EGM. Further in accordance with Rule 812(2) of the Catalist Rules, PTS Capital Pte. Ltd., Ms Yu Lei and their Associates shall abstain from exercising any voting rights on any Ordinary Resolutions set out in this Notice of EGM.

ORDINARY RESOLUTION 1

THE PROPOSED PLACEMENT OF 500,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE ISSUE PRICE OF S$0.024 PER SUBSCRIPTION SHARE

THAT subject to and contingent upon Ordinary Resolutions 2, 3 and 4 as set out in this Notice of EGM being passed:

(a) approval be and is hereby given pursuant to Section 161 of the Companies Act and Rule 805 of the Catalist Rules to the Directors to issue and allot to the Subscribers 500,000,000 Subscription Shares at an issue price of S$0.024 per Subscription Share on the terms and subject to the conditions of the Subscription Agreements; and

(b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 1 and implement any of the foregoing as they think fit and in the interests of the Company.

ORDINARY RESOLUTION 2

THE ISSUANCE AND ALLOTMENT OF 60,000,000 SUBSCRIPTION SHARES TO MR LIANG CHENGWANG AS PART OF THE PROPOSED PLACEMENT

THAT subject to and contingent upon Ordinary Resolutions 1, 3 and 4 as set out in this Notice of EGM being passed:

(a) approval be and is hereby given pursuant to Rules 804 and 812(2) of the Catalist Rules to the Directors to issue and allot 60,000,000 Subscription Shares to Mr Liang Chengwang pursuant to the Proposed Placement; and

(b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 2 and implement any of the foregoing as they think fit and in the interests of the Company.

ORDINARY RESOLUTION 3

THE ISSUANCE AND ALLOTMENT OF 20,000,000 SUBSCRIPTION SHARES TO MS DUANMU XIAOYI AS PART OF THE PROPOSED PLACEMENT

THAT subject to and contingent upon Ordinary Resolutions 1, 2 and 4 as set out in this Notice of EGM being passed:

(a) approval be and is hereby given pursuant to Rules 804 and 812(2) of the Catalist Rules to the Directors to issue and allot 20,000,000 Subscription Shares to Ms Duanmu Xiaoyi pursuant to the Proposed Placement; and

(b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 3 and implement any of the foregoing as they think fit and in the interests of the Company.

ORDINARY RESOLUTION 4

THE ISSUANCE AND ALLOTMENT OF 100,000,000 SUBSCRIPTION SHARES TO PTS CAPITAL PTE. LTD. AS PART OF THE PROPOSED PLACEMENT

THAT subject to and contingent upon Ordinary Resolutions 1, 2, and 3 as set out in this Notice of EGM being passed:

(a) approval be and is hereby given pursuant to Rule 812(2) of the Catalist Rules to the Directors to issue and allot 100,000,000 Subscription Shares to PTS Capital Pte. Ltd. pursuant to the Proposed Placement; and

(b) the Directors and each of them be and are hereby authorised to complete, enter and do all acts and things (including without limitation, prepare and finalise, approve, sign, execute and deliver all such documents or agreements as may be required) and do all deeds and things as they may consider necessary, desirable, incidental or expedient for the purposes of or to give effect to this Ordinary Resolution 4 and implement any of the foregoing as they think fit and in the interests of the Company.

By Order of the Board

Lim Kok Meng
Company Secretary
Singapore, 14 October 2021

Important Notice from the Company on COVID-19:

1. The EGM is being convened, and will be held, by 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 (the "**Order**").

   Pursuant to the Order, the Company will implement alternative arrangements relating to attendance at the EGM by electronic means (including arrangements by which the meeting can be electronically accessed via "live" audio-visual webcast ("**Live Webcast**") or "live" audio-only stream ("**Live Audio Stream**")). A quorum is formed by two (2) members of the Company being electronically present. Submission of questions to the Chairman of the Meeting in advance of the EGM, addressing of substantial and relevant questions prior to the EGM and/or during the EGM and voting by appointing the Chairman of the EGM as proxy at the EGM, are addressed in the Alternative Arrangements Announcement. The Alternative Arrangements Announcement, this Notice of EGM, and the proxy form may be accessed at SGX website via this URL: https://www.sgx.com/securities/company-announcements.

   For the avoidance of doubt, all documents (including this Notice of EGM, the proxy form and the circular) or information relating to the EGM have been, or will be, published on SGXNET. Printed copies of the documents will not be despatched to members. Members and CPF/SRS investors are advised to check the SGXNET regularly for updates.

2. **Due to the current COVID-19 restriction orders in Singapore, a member of the Company will not be able to attend the EGM in person.**

   The proceedings of the EGM will be broadcasted "live" through an audio-and-video webcast and an audio-only feed. Members and investors holding shares in the Company through the Central Provident Fund ("**CPF**") or Supplementary Retirement Scheme ("**SRS**") ("**CPF/SRS investors**") who wish to follow the proceedings through a Live Webcast via their mobile phones, tablets or computers or listen to the proceedings through a Live Audio Stream via telephone must pre-register at http://csfg.availeasemgdwebinar.com no later than 2.00 p.m. on 27 October 2021 (the "**Registration Cut-Off**"). Following verification, an email containing instructions on how to access the Live Webcast and Live Audio Stream of the proceedings of the EGM will be sent to authenticated members and CPF/SRS investors by 2.00 p.m. on 28 October 2021. Members and CPF/SRS investors who do not receive any email by 2.00 p.m. on 28 October 2021, but have registered by the Registration Cut-Off Time, should contact the Company for assistance via email to info@zixinshuye.com.

   Investors holding shares through relevant intermediaries (as defined in Section 181 of the Companies Act, Cap. 50) ("**Investors**") (other than CPF/SRS investors) will not be able to pre-register at http://csfg.availeasemgdwebinar.com for the "live" broadcast of the EGM. An Investor (other than CPF/SRS investors) who wishes to participate in the "live" broadcast of the EGM should instead approach his/her relevant intermediary as soon as possible in order for the relevant intermediary to make the necessary arrangements to pre-register.

3. **A member of the Company (including an Investor) will not be able to ask questions "live" during the broadcast of the EGM.** All members (including an Investor) may submit questions relating to the business of the EGM no later than 2.00 p.m. on 27 October 2021 via either of the following:

   (a) the pre-registration website at http://csfg.availeasemgdwebinar.com; or

   (b) by post to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, at 50 Raffles Place #32-01 Singapore Land Tower Singapore 048623.

   In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult to submit questions by post, members are strongly encouraged to submit their questions via the pre-registration website. The Company will endeavour to answer all substantial and relevant questions prior to, or at, the EGM.

4. **Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the EGM in person. A member will also not be able to vote online on the resolutions to be tabled for approval at the EGM. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM.**

   Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

   The Chairman, as proxy, need not be a member of the Company. The accompanying proxy form for the EGM may be accessed from the SGX website at the URL https://www.sgx.com/securities/company-announcements.

5. The instrument appointing the Chairman of the EGM as a proxy must be submitted to the Company in the following manner:

   (a) if submitted by post, be lodged with the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd at 50 Raffles Place #32-01 Singapore Land Tower Singapore 048623; or

   (b) if submitted electronically, be submitted via email to srs.teamd@boardroomlimited.com,

   in either case, **not less than 48 hours before the time appointed for holding the EGM (i.e. by 2.00 p.m. 27 October 2021)**.

   A member who wishes to submit the proxy form 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 and the related safe distancing measures, which may make it difficult for members of the Company to submit completed proxy forms by hand or post, members of the Company are strongly encouraged to submit completed proxy forms electronically via email so as to reach the Company not less than 48 hours before the time appointed for holding the EGM.

6. Where the instrument appointing the Chairman of the EGM as proxy shall in the case of an individual, be signed by the appointor or his attorney, failing which the instrument of proxy may be treated as invalid. Where the instrument appointing the Chairman of the EGM as proxy is executed by a corporation, it must be executed under its Common Seal or signed by its attorney or a duly authorised officer on behalf of the corporation, failing which the instrument of proxy may be treated as invalid.

   Where a proxy form is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company), if the instrument appointing the Chairman of the EGM as proxy is submitted by post, be lodged with the instrument of proxy or, if the instrument appointing the Chairman of the EGM as proxy is submitted electronically via email, be emailed with the instrument of proxy, failing which the instrument may be treated as invalid.

7. **CPF/SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) Business Days before the EGM (i.e. by 20 October 2021, 2.00 p.m.) 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 EGM to vote on their behalf by the cut-off date.**

8. In the case of members of the Company whose Shares are entered against their names in the Depository Register, the Company shall be entitled to reject any proxy form lodged if such members are not shown to have Shares entered against their names in the Depository Register as at 72 hours before the time appointed for holding the EGM as certified by The Central Depository (Pte) Limited to the Company.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, or by attending the EGM, 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 EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (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. In addition, by attending the EGM and/or adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for any of the Purposes.

PROXY FORM

CHINA STAR FOOD GROUP LIMITED
(Company Registration No. 200718683N)
(Incorporated in the Republic of Singapore)

I/We* _____ (full name in capital letters),

NRIC / Passport / Company Registration No. _____

of _____ (full address),
being a *member/members of **CHINA STAR FOOD GROUP LIMITED** (the "**Company**"), hereby appoint the Chairman of the Extraordinary General Meeting of the Company (the "**EGM**") as *my/our proxy to attend and vote for *me/us on *my/our behalf at the EGM to be held by way of **electronic means on 29 October 2021 at 2.00 p.m.** and at any adjournment thereof. *I/We direct the Chairman of the EGM to vote for, or against, or abstain from voting on the resolutions to be proposed at the EGM as indicated hereunder. **In the absence of specific directions in respect of a resolution, the appointment of the Chairman as your proxy for that resolution will be treated as invalid.**

The resolutions put to the vote at the EGM shall be conducted by poll.

(Please indicate your vote "For" or "Against" or "Abstain", with a tick [✓] within the box provided. Alternatively, please indicate the number of votes as appropriate.)

No.	Ordinary Resolutions:	For	Against	Abstain
	To approve:			
1	the proposed placement of 500,000,000 new ordinary shares in the capital of the Company (the "**Subscription Shares**") at an issue price of S$0.024 per Subscription Share;			
2	the issuance and allotment of 60,000,000 of the Subscription Shares to Mr Liang Chengwang;			
3	the issuance and allotment of 20,000,000 of the Subscription Shares to Ms Duanmu Xiaoyi; and			
4	the issuance and allotment of 100,000,000 of the Subscription Shares to PTS Capital Pte. Ltd.			

Total number of Shares in:	No. of Shares
CDP Register	
Register of Members	

Dated this _____ day of _____ 2021

_____

*Signature of Member(s)**
*or, Common Seal of Corporate Member**

* Delete accordingly

IMPORTANT: PLEASE READ NOTES OVERLEAF

PROXY FORM

IMPORTANT:

The Extraordinary General Meeting 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.

Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the EGM, are set out in the accompanying Company's announcement dated 14 October 2021 (the "**Alternative Arrangements Announcement**"), which has been uploaded together with the Notice of EGM dated 14 October 2021 on SGXNET on the same day. The Alternative Arrangements Announcement may be accessed on the SGX website at the URL https://www.sgx.com/securities/company-announcements.

Due to the current Covid-19 restriction orders in Singapore, a member will not be able to attend the Extraordinary General Meeting in person. A member (including a Relevant Intermediary) must appoint the Chairman of the EGM as his/her/their proxy to vote on his/her/their behalf at the EGM if such member wishes to exercise his/her/their voting rights at the EGM. In appointing the Chairman of the EGM as proxy, a member of the Company (including a Relevant Intermediary) 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.

CPF/SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least seven (7) Business Days before the EGM 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 EGM to vote on their behalf by the cut-off date.

Notes:

1. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Cap. 289), you should insert that number of shares. If you have shares registered in your name in the Register of Members, you should insert that number of shares. If you have shares registered in your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, this proxy form shall be deemed to relate to all the shares held by you.

2. **Due to the current COVID-19 restriction orders in Singapore, a member of the Company will not be able to attend the EGM in person. A member will also not be able to vote online on the resolutions to be tabled for approval at the EGM.** If a member of the Company (whether individual or corporate) wishes to exercise his/her/their voting rights at the EGM, he/she/it must appoint the Chairman of the EGM as his/her/it proxy to vote on his/her/it behalf at the EGM. The proxy form for the EGM will be published on the SGX website at https://www.sgx.com/securities/company-announcements. In appointing the Chairman of the EGM as proxy, a member of the Company (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.

   CPF or SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes **at least seven (7) Business Days before the EGM (i.e. by 2.00 p.m. on 20 October 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 EGM to vote on their behalf by the cut-off date.

3. The Chairman of the EGM, as proxy, need not be a member of the Company.

4. The instrument appointing the Chairman of the EGM as proxy must be submitted to the Company in the following manner:

   (a) if submitted by post, be lodged with the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd at 50 Raffles Place #32-01 Singapore Land Tower Singapore 048623; or

   (b) if submitted electronically, be submitted via email to srs.teamd@boardroomlimited.com,

   in either case, **not less than 48 hours before the time appointed for holding the EGM (i.e. by 2.00 p.m. on 27 October 2021).**

   A member who wishes to submit the proxy form 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 and the related safe distancing measures, which may make it difficult for members of the Company to submit completed proxy forms by hand or post, members of the Company are strongly encouraged to submit completed proxy forms electronically via email so as to reach the Company not less than 48 hours before the time appointed for holding the EGM.

5. The instrument appointing the Chairman of the EGM as proxy must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing the Chairman as proxy is executed by a corporation, it must be executed under its common seal or signed on its behalf by an attorney duly authorised in writing or by an authorised officer of the corporation. The dispensation of the use of common seal pursuant to Sections 41A, 41B and 41C of the Act effective from 31 March 2017 is applicable at the EGM.

6. Where an instrument appointing the Chairman of the EGM as proxy is signed on behalf of the appointor by an attorney, the 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.

7. **The Company shall be entitled to reject a proxy form if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the proxy form. In addition, in the case of shares entered in the Depository Register, the Company may reject a proxy form lodged if the member, being the appointor, is not shown to have shares entered against his/her/their name in the Depository Register as at 72 hours before the time appointed for holding the EGM (or at any adjournment thereof), as certified by The Central Depository (Pte) Limited to the Company.**

PERSONAL DATA PRIVACY:

By submitting an instrument appointing the Chairman of the EGM as proxy, the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM.