



NATURAL COOL HOLDINGS LIMITED

(Company Registration No. 200509967G)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of the Company will be held at 29 Tai Seng Avenue, #07-01 Natural Cool Lifestyle Hub, Singapore 534119 on Tuesday, 28 April 2020 at 9.30 a.m. for the purpose of considering and if thought fit, passing with or without amendment, the ordinary resolutions as set out below:–

Ordinary Business

- 1 To receive and adopt the Directors’ Statements and Audited Financial Statements for the financial year ended 31 December 2019 and the Independent Auditor’s Report thereon. **[Resolution 1]**
- 2 To re-elect Mr Goh Teck Sia who is retiring by rotation pursuant to Regulation 101 of the Company’s Constitution as Director of the Company. **[Resolution 2]**
[See Explanatory Note (a)]
- 3 To re-elect Ms Lau Lee Hua who is retiring by rotation pursuant to Regulation 101 of the Company’s Constitution as Director of the Company. **[Resolution 3]**
[See Explanatory Note (b)]
- 4 To re-elect Mr Choy Bing Choong who is retiring by rotation pursuant to Regulation 105 of the Company’s Constitution as Director of the Company. **[Resolution 4]**
[See Explanatory Note (c)]
- 5 To approve Directors’ fees of S\$165,000 for the financial year ending 31 December 2020 to be paid quarterly in arrears. (2019: S\$165,000) **[Resolution 5]**
- 6 To re-appoint Messrs KPMG LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **[Resolution 6]**
- 7 To transact any other business that may be transacted at an Annual General Meeting.

Special Business

To consider and, if thought fit, to pass the following as an Ordinary Resolution, with or without modifications:–

General mandate to allot and issue new shares

- 8 “That pursuant to Section 161 of the Companies Act, Chapter 50 (“**Act**”) and Rule 806 of the Listing Manual (Section B: Rules of Catalyst) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and the Constitution of the Company, authority be and is hereby given to the Directors of the Company to:–
 - (A) (i) allot and issue shares in the capital of the Company (“**Shares**”) (whether by way of rights, bonus or otherwise); and/or
 - (ii) make or grant offers, agreements, or options (collectively, “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible or exchangeable into Shares,at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
 - (B) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was 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 Instruments made or granted pursuant to this Resolution) does not exceed 100 per cent of the total number of issued Shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (2) below), and provided further that where shareholders of the Company are not given the opportunity to participate in the same on a pro-rata basis, then the aggregate number of Shares to be issued under such circumstances (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50 per cent of the total number of issued Shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (2) below);
 - (2) (subject to such manner of calculation and adjustments 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:–
 - (a) the total number of issued Shares excluding treasury shares and subsidiary holdings shall be calculated based on the total number of issued Shares excluding treasury shares and subsidiary holdings at the time of this Resolution is passed, after adjusting for:
 - (aa) new Shares arising from the conversion or exercise of convertible securities;
 - (bb) new Shares arising from the exercise of share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
 - (cc) any subsequent bonus issue, consolidation or subdivision of Shares;
 - (b) any adjustments made in accordance with sub-paragraphs (2)(a)(aa) or (2)(a)(bb) above shall only be made in respect of new Shares arising from convertible securities and Instruments which were issued and outstanding and/or subsisting at the time of the passing of this Resolution;
 - (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the listing 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 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 (d)]** **[Resolution 7]**

General mandate to issue shares under the Natural Cool Employee Share Option Scheme 2017

- 9 “That pursuant to Section 161 of the Act, the Directors of the Company be authorised and empowered to grant options in accordance with the provisions of the Natural Cool Employee Share Option Scheme 2017 (“**Scheme**”) to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options granted by the Company under the Scheme, whether granted during the subsistence of this authority or otherwise, provided always that:
 - (i) the aggregate number of additional ordinary shares to be allotted and issued pursuant to the Scheme 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; and
 - (ii) unless revoked or varied by the Company in a general meeting, such authority 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 earlier.” **[See Explanatory Note (e)]** **[Resolution 8]**

General mandate to issue shares under the Natural Cool Performance Share Plan 2019

- 10 “That pursuant to Section 161 of the Act, the Directors of the Company be authorised and empowered to grant awards in accordance with the Natural Cool Performance Share Plan 2019 (“**Performance Share Plan**”) and allot and issue from time to time such number of Shares in the capital of the Company to the holders of awards granted by the Company under the Performance Share Plan established by the Company upon the vesting of such share awards in accordance with the terms and conditions of the Performance Share Plan, provided always that the aggregate number of Shares issued and/or issuable pursuant to the Scheme, the Performance Share Plan and any other share based incentive schemes of the Company shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time; and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusions of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.” **[See Explanatory Note (f)]** **[Resolution 9]**

By Order of the Board

Sharon Yeoh
Company Secretary
8 April 2020
Singapore

Explanatory Notes:

- (a) Mr Goh Teck Sia (“Mr Goh”), if re-elected, will remain as the Independent Non-Executive Director and Chairman of the Company and as a member of the Audit Committee and Nominating Committee and will also continue to remain as Chairman of the Remuneration Committee. Mr Goh will be considered as an Independent Director of the Company for the purposes of Rule 704(7) of the Catalyst Rules. Pursuant to Rule 720(5) of the Catalyst Rules, further information of Mr Goh is set out on pages 132 to 141 of the Company’s Annual Report.
- (b) Ms Lau Lee Hua (“Ms Lau”), if re-elected, will remain as the Independent Non-Executive Director of the Company and a member of the Remuneration Committee and Nominating Committee and will also continue to remain as the Chairman of the Audit Committee. Ms Lau will be considered as an Independent Director of the Company for the purposes of Rule 704(7) of the Catalyst Rules. Pursuant to Rule 720(5) of the Catalyst Rules, further information of Ms Lau is set out on pages 132 to 141 of the Company’s Annual Report.
- (c) Mr Choy Bing Choong (“Mr Choy”), if re-elected, will remain as the Executive Director of the Company. Pursuant to Rule 720(5) of the Catalyst Rules, further information of Mr Choy is set out on pages 132 to 141 of the Company’s Annual Report.
- (d) The ordinary resolution 7 set out in item 8 above, if passed, will empower the Directors from the date of this annual general meeting until the date of the next annual general meeting or the date by which the next annual general meeting is required by law to be held or such authority is revoked or varied by the Company in general meeting, whichever is earlier, to allot and issue Shares, make or grant instruments convertible into Shares and to issue Shares pursuant to such instruments up to an aggregate number not exceeding 100% of the total number of issued Shares excluding treasury shares and subsidiary holdings in the capital of the Company, with a sub-limit of 50% for issues other than on a pro-rata basis. For determining the aggregate number of Shares that may be issued the total number of issued Shares excluding treasury shares and subsidiary holdings shall be calculated based on the total number of issued Shares excluding treasury shares and subsidiary holdings at the time of this ordinary resolution 7 above is passed after adjusting for new Shares arising from the conversion or exercise of convertible securities, share options or vesting of share awards which are outstanding or subsisting at the time this ordinary resolution 7 above is passed and any subsequent bonus issue, consolidation or subdivision of Shares.
- (e) The ordinary resolution 8 set out in item 9 above, if passed, will empower the Directors of the Company, effective 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue from time to time such number of fully-paid Shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted or to be granted under the Scheme. The aggregate number of shares which may be issued pursuant to the Scheme 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.
- (f) The ordinary resolution 9 set out in item 10 above, if passed, will empower the Directors of the Company, to allot and issue such number of fully-paid Shares upon the vesting of such awards in accordance with the provisions of the Performance Share Plan.

Notes:

1. A member who is not a relevant intermediary, entitled to attend and vote at the AGM shall appoint “Chairman of the Meeting” as proxy to attend and vote in his/her stead on light of measures undertaken to comply with the Infectious Diseases (Measures to Prevent Spread of COVID-19) Regulations 2020 (the “COVID-19 measures”).
2. Pursuant to Section 161 of the Act, any member who is a relevant intermediary shall appoint “Chairman of the Meeting to vote at the AGM. Relevant intermediary is either:
 - (a) a banking corporation licensed under the Banking Act (Cap. 19) or its wholly-owned subsidiary which provides nominee services and holds shares in that capacity; or
 - (b) a capital markets services licensee holder which provides custodial services for securities under the Securities and Future Act (Cap. 289) and holds shares in that capacity; or
 - (c) the Central Provident Fund (“CPF”) Board established by the Central Provident Fund (Cap. 36), in respect of shares purchased on behalf of CPF investors.
3. A proxy need not be a member of the Company.
4. The instrument appointing a proxy or proxies, duly executed, must be deposited together with the power of attorney (if any) under which it is signed or a notarially certified or office copy thereof at the Company’s Registered Office at 29 Tai Seng Avenue, #07-01 Natural Cool Lifestyle Hub, Singapore 534119 not less than seventy-two (72) hours before the time set for holding the annual general meeting.

Precautionary Measures at AGM

In line with the COVID-19 measures, the Company reserves the right to take such precautionary measures as may be appropriate at the AGM, including any precautionary measures as may be required or recommended by government agencies, in order to minimise the risk of community spread of COVID-19. Such measures may include the following:

- a. All persons attending the AGM will be required to undergo a temperature check and sign a health declaration form (which may also be used for the purpose of contact tracing, if required);
- b. Any person who has a fever or is exhibiting flu-like symptoms will be declined entry to the AGM;
- c. Any quorum requirements will be satisfied through the attendance of the minimum number of shareholders specified in the Company’s constitution or up to the number of individuals permitted under the Infectious Diseases (Measures to Prevent Spread of COVID-19) Regulations 2020, whichever is lower;
- d. Anyone who has recent travel history to affected countries listed by the Ministry of Health will be refused entry; and
- e. Safe distancing measures and limit attendance on site as appropriate will also be implemented.

As we are required to restrict the number of attendees at the AGM, we will be imposing a pre-registration requirement to attend the AGM via live webcast. Shareholders should refrain from attending the AGM under the present circumstances. Please refer to our corporate website at (www.natcool.com) for details of the webcast.

Questions and Answers in relation to the Agenda of the AGM

If Shareholders have any questions for the Board of Directors in relation to the resolutions to be tabled at the AGM, Shareholders are encouraged to send in questions in advance via email to the Company’s Investors Relations team at AGM2020@natcool.com, not later than 9.30 a.m., 23 April 2020.

Shareholders who wish to participate in or raise questions related to the resolutions to be tabled for approval at the AGM via “live” webcast will need to pre-register at the following website https://naturalcoolagm.listedcompany.com/aggm2020_webcast.html by 9.30 a.m. on 25 April 2020 to enable the Company to verify their status as shareholders. Following the verification, authenticated shareholders will receive an email by 27 April 2020. The email will contain user ID and password details, as well as the link to access the webcast of the AGM proceedings. Shareholders who do not receive an email by 27 April 2020 but have registered by 25 April 2020 should contact us at +65 6593 1100 from 9.00 a.m. to 5.00 p.m.

We will endeavour to address these substantial questions received not later than 9.30 a.m., 23 April 2020 via our website and SGXNet. Queries received during the AGM proceedings shall be addressed via our corporate website, through “live” webcast. We will also publish minutes of the AGM including responses from management and Board of Directors on our corporate website (www.natcool.com) and on SGXNet.

The Company seeks the understanding and cooperation of all shareholders and other attendees to minimise the risk of community spread of COVID-19. As the COVID-19 situation continues to evolve, the Company seek Shareholders’ understanding that further measures and/or changes to the AGM arrangement may be made in the ensuing days up to the day of the AGM. Updates will be posted on the Company’s corporate website at (www.natcool.com) and via SGX website (www.sgx.com).

PERSONAL DATA PRIVACY

Where a member of the Company submits 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) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the annual general meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the annual general meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.