

# Notice Of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of International Cement Group Ltd. (the “Company”) will be held at Orchard Grand Court, Lloyd II at 131 Killiney Road, Level 2, Singapore 239571 on Thursday, 27 April 2023 at 2.00 p.m. to transact the following business:

## AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2022 and the Directors’ Statement and the Auditors’ Report thereon. **(Resolution 1)**
2. To re-elect Mr Chng Beng Hua as Director pursuant to Regulation 102 of the Constitution of the Company.  
**(See Explanatory Note 1)** **(Resolution 2)**
3. To re-elect Mr Guok Chin Huat Samuel as Director pursuant to Regulation 102 of the Constitution of the Company.  
**(See Explanatory Note 2)** **(Resolution 3)**
4. To re-elect Mr Wong Loke Tan as Director pursuant to Regulation 102 of the Constitution of the Company.  
**(See Explanatory Note 3)** **(Resolution 4)**
5. To approve payment of Directors’ fees of S\$185,000 for the financial year ending 31 December 2023 and to authorise the Directors of the Company an option to pay the said fees quarterly in arrears (2022: S\$211,250). **(Resolution 5)**
6. To re-appoint KPMG LLP as auditors of the Company for the financial year ending 31 December 2023 and to authorise the Directors to fix their remuneration. **(Resolution 6)**
7. To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

## AS SPECIAL BUSINESS

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

8. Authority to Issue Shares **(Resolution 7)**

“That pursuant to Section 161 of the Companies Act 1967 and the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), authority be and is hereby given to the Directors of the Company to:

  - (a) (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
  - (ii) make or grant offers, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, “Instruments”) including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares; and
  - (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues,

at any time to such persons and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit; and

  - (b) (notwithstanding that the authority conferred by the shareholders may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force,

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provided always that

the aggregate number of shares to be issued pursuant to this resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed 50% of the Company's total number of issued shares (excluding treasury shares and subsidiary holdings), of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than on a pro rata basis to existing shareholders of the Company does not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the Company, and for the purpose of this resolution, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be the Company's total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this resolution is passed, after adjusting for:

- (a) new shares arising from the conversion or exercise of convertible securities outstanding or subsisting at the time this resolution is passed;
- (b) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this resolution is passed provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and
- (c) any subsequent bonus issue, consolidation or subdivision of the Company's shares, and

such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

**(See Explanatory Note 4)**

## BY ORDER OF THE BOARD

Ang Siew Koon  
Lee Zhen Jesica  
Company Secretaries

05 April 2023

Singapore

## Explanatory Notes:

1. **Ordinary Resolution 2:** Mr Chng Beng Hua is an Executive Director. Key information on Mr Chng can be found under the sections titled "Board of Directors", "Corporate Governance Report" and "Disclosure of Information On Directors Seeking Re-election" of the Company's 2022 Annual Report.
2. **Ordinary Resolution 3:** Mr Guok Chin Huat Samuel is considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. If re-elected, Mr Guok will remain as Chairman of the Nominating Committee and a member of the Audit Committee and Remuneration Committee. Key information on Mr Guok can be found under the sections titled "Board of Directors", "Corporate Governance Report" and "Disclosure of Information On Directors Seeking Re-election" of the Company's 2022 Annual Report.
3. **Ordinary Resolution 4:** Mr Wong Loke Tan is considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. If re-elected, Mr Wong will remain as Chairman of the Audit Committee and a member of the Nominating Committee. Key information on Mr Wong can be found under the sections titled "Board of Directors", "Corporate Governance Report" and "Disclosure of Information On Directors Seeking Re-election" of the Company's 2022 Annual Report.

4. **Ordinary Resolution 7:** This resolution, if passed, will authorise and empower the Directors of the Company from the date of the above AGM until the next AGM to issue shares in the capital of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) up to an amount not exceeding in aggregate 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this resolution is passed, for such purposes as they consider would be in the interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company.

For the purpose of Resolution 7, the total number of issued shares (excluding treasury shares and subsidiary holdings) is based on the Company's total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this proposed ordinary resolution is passed after adjusting for new shares arising from the conversion or exercise of Instruments or the vesting of share awards outstanding or subsisting at the time when this proposed ordinary resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

**Notes:**

1. The AGM will be held in a wholly physical format and pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. **There will be no option for shareholders and members to participate virtually.** This Notice of AGM and the accompanying proxy form will be sent to shareholders and members by electronic means via publication on SGXNET at <https://www.sgx.com/securities/company-announcements> and the Company's corporate website at <https://internationalcementgroup.com>. Printed copies of this Notice and the accompanying proxy form will NOT be despatched to shareholders and members.
2. Shareholders and members, including CPF investors and SRS investors, may participate in the AGM by:
  - (a) attending the AGM in person;
  - (b) raising questions at the AGM or submitting questions in advance of the AGM; and/or
  - (c) voting at the AGM (i) themselves; or (ii) through their duly appointed proxy(ies).

For the avoidance of doubt, CPF investors and SRS investors will not be able to appoint third party proxy(ies) (i.e. persons other than the Chairman of the AGM) to vote at the AGM on their behalf.

CPF and SRS investors:

- (a) may vote at the AGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
- (b) may appoint the Chairman of the AGM as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on **17 April 2023**, being seven (7) working days prior to the date of the AGM.

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3. Persons who hold shares through relevant intermediaries, other than CPF and SRS investors, and who wish to participate in the AGM by:
  - (a) attending the AGM in person;
  - (b) raising questions at the AGM or submitting questions in advance of the AGM; and/or
  - (c) voting at the AGM (i) themselves; or (ii) appointing the Chairman of the AGM as proxy in respect of the Company's shares held by such relevant intermediary on their behalf,

should contact the relevant intermediary through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the AGM.

4. A member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote on his/her/its behalf at the AGM. Where such member appoints two (2) proxies, the proportion of his shareholding to be represented by each proxy shall be specified in the instrument of proxy. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his name in the Depository Register and any second named proxy as an alternate to the first named.
5. A member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument of proxy.

**"Relevant intermediary"** has the meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore:

- (a) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
  - (b) a person holding a capital markets services licence to provide custodial services under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or
  - (c) the Central Provident Fund Board ("**CPF Board**") established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
5. Shareholders and members, including CPF and SRS investors, and (where applicable) duly appointed proxies attending the AGM in person, should bring along your NRIC/passport so as to enable the Company to verify your identity. Shareholders and members are requested to arrive early to facilitate the registration process and are advised not to attend the AGM if they are feeling unwell.
  6. A proxy need not be a member of the Company.
  7. Shareholders and members may appoint the Chairman of the AGM as proxy but this is not mandatory.
  8. The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:

**(a) by post to the registered address of the Company at 100 Tras Street, #18-01 100 AM, Singapore 079027; or**

**(b) by email to the Company's Share Registrar at [gpe@mncsingapore.com](mailto:gpe@mncsingapore.com),**

in each case, by **2.00 p.m.** on **24 April 2023**, being not less than seventy-two (72) hours before the time set for holding the AGM.

## 9. Shareholders' Questions and Answers

Shareholders and members, including CPF and SRS investors, may submit questions relating to the resolutions to be tabled for approval at the AGM in advance of the AGM in the following manner by **13 April 2023** (at least seven (7) calendar days after the date of the Notice of AGM):

**(a) by post to the registered address of the Company at 100 Tras Street, #18-01 100 AM, Singapore 079027; or**

**(b) by email to [contactus@internationalcementgroup.com](mailto:contactus@internationalcementgroup.com).**

Please state your question(s), your full name, NRIC/Passport/Company Registration No., number of shares held and whether you are a shareholder or a proxy or a corporate representative of a corporate shareholder. All questions without these identification details will not be entertained.

Please note that responses from the Board and management of the Company on substantial and relevant questions received from shareholders and members will be published on the SGXNET at <https://www.sgx.com/securities/company-announcements> and the Company's corporate website at <https://internationalcementgroup.com> prior to the AGM.

We will address any subsequent clarifications sought, or substantial and relevant follow-up questions (which are related to the resolutions to be tabled for approval at the AGM) received after the 13 April 2023 cut-off time at the AGM itself.

The minutes of the AGM will be published on the SGXNET and Company's corporate website within one (1) month after the conclusion of the AGM.

## 10. Documents for the AGM

Documents relating to the business of the AGM which comprise the Company's Annual Report for the financial year ended 31 December 2022, as well as the Notice of AGM and the accompanying proxy form have been published and may be accessed on SGXNET at <https://www.sgx.com/securities/company-announcements> and the Company's corporate website at <https://internationalcementgroup.com/annual-report/> from 05 April 2023.

### Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.