
NOTICE OF EXTRAORDINARY GENERAL MEETING

VALLIANZ HOLDINGS LIMITED

(Company Registration No.: 199206945E)
(Incorporated in the Republic of Singapore)

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the “**EGM**”) of the shareholders of Vallianz Holdings Limited (the “**Company**”) will be held by way of electronic means on 29 July 2021 at 4.00 p.m. for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolutions:

*All capitalised terms in this Notice of EGM which are not defined herein shall have the same meaning as ascribed to them in the Company’s circular dated 25 May 2021 (the “**Circular**”).*

ORDINARY RESOLUTION 1 – SWIBER HOLDINGS LIMITED (JUDICIAL MANAGERS APPOINTED) (“SHL”) SUBSCRIPTION AND SET-OFF AND SETTLEMENT ARRANGEMENT

THAT subject to and contingent upon the passing of Ordinary Resolution 2 herein:

- (a) approval be and is hereby given for the Company to undertake the SHL Subscription and Set-Off and Settlement Arrangement in accordance with the terms of the SHL 2020 SOSA, and the transactions contemplated thereunder which constitute interested person transactions under Chapter 9 of the Catalist Rules;
- (b) approval be and is hereby granted for the purpose of Rules 805 and 812 of the Catalist Rules and pursuant to Section 161 of the Companies Act, for the allotment and issuance of up to 238,337,380 SHL Subscription Shares at the Agreed Issue Price of S\$0.09 for each SHL Subscription Share to SHL, in accordance with the terms and conditions of the SHL 2020 SOSA;
- (c) the Directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things as they and/or he may consider desirable, expedient or necessary or in the interest of the Company to give effect to the transactions contemplated and/or authorised by this resolution (including without limitation, determining whether to proceed with the Partial Novation and the extent thereof, signing, executing and delivering any such documents, and negotiating, reviewing, finalising and approving amendments, alterations, modifications to any such documents as may be required or desirable in connection with this resolution); and
- (d) any acts, matters and things done or performed, and/or documents signed, executed, sealed or delivered by a Director in connection with the transactions contemplated by this resolution be and are hereby approved, confirmed and ratified.

ORDINARY RESOLUTION 2 – EXCLUDED SWIBER ENTITIES (EXCLUDING ALAM SWIBER DLB 1 (L) INC.) (“ASDLB”) (“ESE”) OWINGS WAIVER

THAT:

- (a) approval be and is hereby granted for the VHL Group to undertake the waiver of ESE Owings to the extent that the Directors determine the ESE Owings are not reasonably recoverable from the Excluded Swiber Entities (excluding ASDLB), which constitutes an interested person transaction under Chapter 9 of the Catalist Rules;

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (b) the Directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things as they and/or he may consider desirable, expedient or necessary or in the interest of the Company to give effect to the transactions contemplated and/or authorised by this resolution (including without limitation, signing, executing and delivering any such documents, and negotiating, reviewing, finalising and approving amendments, alterations, modifications to any such documents as may be required or desirable in connection with this resolution); and
- (c) any acts, matters and things done or performed, and/or documents signed, executed, sealed or delivered by a Director in connection with the transactions contemplated by this resolution be and are hereby approved, confirmed and ratified.

ORDINARY RESOLUTION 3 – SWIBER CORPORATE PTE. LTD. (IN CREDITORS’ VOLUNTARY LIQUIDATION) (“SCPL”) SUBSCRIPTION AND SET-OFF AND SETTLEMENT ARRANGEMENT

THAT:

- (a) approval be and is hereby given for the Company to undertake the SCPL Subscription and Set-Off and Settlement Arrangement in accordance with the terms of the SCPL SOSA, and the transactions contemplated thereunder which constitute interested person transactions under Chapter 9 of the Catalist Rules;
- (b) approval be and is hereby granted for the purpose of Rules 805 and 812 of the Catalist Rules and pursuant to Section 161 of the Companies Act, for the allotment and issuance of up to 8,382,620 SCPL Subscription Shares at the Agreed Issue Price of S\$0.09 for each SCPL Subscription Share to SCPL, in accordance with the terms and conditions of the SCPL SOSA;
- (c) the Directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things as they and/or he may consider desirable, expedient or necessary or in the interest of the Company to give effect to the transactions contemplated and/or authorised by this resolution (including without limitation, signing, executing and delivering any such documents, and negotiating, reviewing, finalising and approving amendments, alterations, modifications to any such documents as may be required or desirable in connection with this resolution); and
- (d) any acts, matters and things done or performed, and/or documents signed, executed, sealed or delivered by a Director in connection with the transactions contemplated by this resolution be and are hereby approved, confirmed and ratified.

ORDINARY RESOLUTION 4 – RAWABI HOLDING COMPANY LIMITED (“RHCL”) SUBSCRIPTION AND SET-OFF AND SETTLEMENT ARRANGEMENT

THAT:

- (a) approval be and is hereby given for the Company to undertake the RHCL Subscription and Set-Off and Settlement Arrangement in accordance with the terms of the RHCL 2020 SOSA, and the transactions contemplated thereunder which constitute interested person transactions under Chapter 9 of the Catalist Rules;

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (b) approval be and is hereby granted for the purpose of Rules 805 and 812 of the Catalist Rules and pursuant to Section 161 of the Companies Act, for the allotment and issuance of 405,546,000 RHCL Subscription Shares at the Agreed Issue Price of S\$0.09 for each RHCL Subscription Share to RHCL, in accordance with the terms and conditions of the RHCL 2020 SOSA;
- (c) the Directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things as they and/or he may consider desirable, expedient or necessary or in the interest of the Company to give effect to the transactions contemplated and/or authorised by this resolution (including without limitation, signing, executing and delivering any such documents, and negotiating, reviewing, finalising and approving amendments, alterations, modifications to any such documents as may be required or desirable in connection with this resolution); and
- (d) any acts, matters and things done or performed, and/or documents signed, executed, sealed or delivered by a Director in connection with the transactions contemplated by this resolution be and are hereby approved, confirmed and ratified.

SHAREHOLDERS SHOULD NOTE THAT ORDINARY RESOLUTION 1 IS CONDITIONAL UPON ORDINARY RESOLUTION 2 BEING PASSED. THIS MEANS THAT IF ORDINARY RESOLUTION 2 IS NOT PASSED, ORDINARY RESOLUTION 1 WOULD NOT BE PASSED.

BY ORDER OF THE BOARD

Ling Yong Wah
Executive Director and Chief Executive Officer

25 May 2021

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTES:

1. 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 of the Company will be convened and held by way of electronic means through a “live” webcast (“**Live EGM Webcast**”). **NO PHYSICAL ATTENDANCE TO THE EGM IS PERMITTED.**
2. The Circular, Notice of EGM and proxy form will be sent to the members solely by electronic means via publication on the Company’s website at the URL <http://www.vallianzholdings.com/newsroom.html> and SGXNet. Printed copies of these documents will **NOT** be despatched to members.
3. **Registration of members**
 - (i) All members who wish to watch or listen to Live EGM Webcast proceedings must pre-register online by 4.00 p.m. on 26 July 2021, at the URL <https://conveneagm.sg/vallianzegm2> for verification purposes.
 - (ii) Members who hold shares through relevant intermediaries as defined in Section 181 of the Companies Act (including CPFIS Members and SRS investors) and wish to follow the proceedings of EGM through the Live EGM Webcast must inform their respective relevant intermediaries (including their respective CPF agent banks or SRS Approved Banks) that they have registered for the Live EGM Webcast and provide their respective relevant intermediaries with their registration details.
 - (iii) Following authentication of the shareholders’ status as members, authenticated members will receive an email notification, and would be able to access the Live EGM Webcast proceedings using the account credentials created upon completion of registration.
 - (iv) Members who do not receive an email by 4.00 p.m. on 28 July 2021, but who have registered by the Registration Deadline should contact the Company at the email address at sg.is.enquiry@sg.tricorglobal.com.
4. **Submission of questions in advance**
 - (i) Please note that members will not be able to ask questions at the Live EGM Webcast, and therefore it is important for members to pre-register their participation in order to be able to submit their questions in advance of the EGM.
 - (ii) Members who pre-register to watch or listen to the Live EGM Webcast may also submit questions related to the resolutions to be tabled for approval at the EGM. All questions must be submitted by 4.00 p.m. on 22 July 2021 at the URL <https://conveneagm.sg/vallianzegm2>.
 - (iii) The Company will address substantial and relevant questions received from the members relating to the agenda of the EGM prior to the EGM via SGXNet and the Company’s website.
 - (iv) The Company will publish the minutes of the EGM on SGXNet and on the Company’s website within one month from the date of EGM, and the minutes will include the responses to substantial and relevant questions from members which were addressed prior to the EGM.
5. **Completion of the proxy form**
 - (i) Members will not be able to vote online on the resolutions to be tabled for approval at the EGM. Instead, if members (whether individual or corporate) wish to exercise their votes, they must submit a proxy form to appoint the Chairman of the meeting to vote on their behalf.
 - (ii) Members (whether individual or corporate) appointing the Chairman of the meeting as proxy must give specific instructions as to his manner of voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.
 - (iii) The Chairman of the meeting, as proxy, need not be a member of the Company. If the appointor is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
 - (iv) The instrument appointing the Chairman of the meeting as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarially certified copy thereof, must be received by the Company via the following means:
 - (a) post to the Share Registrar’s office at 80 Robinson Road, #11-02, Singapore 068898; or
 - (b) electronic mail to sg.is.proxy@sg.tricorglobal.com;

NOTICE OF EXTRAORDINARY GENERAL MEETING

not later than 48 hours before the time set for the EGM. In view of the current COVID-19 situation and the related precautionary measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms via electronic mail.

- (v) For CPFIS Members or SRS investors who wish to exercise their votes by appointing the Chairman of the EGM as their proxy should approach their respective relevant intermediaries (including their respective CPF agent banks or SRS Approved Banks) to submit their voting instructions at least seven (7) working days before the EGM (i.e. by 16 July 2021).

The Company shall be entitled to reject the instrument appointing the Chairman of the meeting as proxy 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 instrument appointing the Chairman of the meeting as proxy (such as in the case where the appointor submits more than one instrument of proxy).

- (vi) In the case of a member whose Shares are entered against his/her name in the Depository Register, the Company may reject any instrument appointing the Chairman of the EGM as proxy lodged if such member, being the appointor, is not shown to have Shares entered against his/her name in the Depository Register no later than 72 hours before the time set for the EGM, as certified by The Central Depository (Pte) Limited to the Company.

6. **Reminder**

Members who wish to attend the Live EGM Webcast are reminded that the EGM is private. Invitations to attend the EGM shall not be forwarded to anyone who is not a member of the Company or who is not authorized to attend the Live EGM Webcast. Recording of the Live EGM Webcast in whatever form is also strictly prohibited.

The Company asks for members' indulgence as the EGM progresses in the event of any technical disruptions. The Company may be required to change its EGM arrangements at short notice. Members are advised to regularly check the Company's announcements on SGXNet or the Company's website for any changes or updates on the EGM.

Personal Data Privacy:

By submitting an instrument appointing the Chairman of the EGM as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (a) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents or service providers) of the appointment of the Chairman of the EGM as proxy 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"); (b) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), 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 (c) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.