



南方包裝集團有限公司
Southern Packaging Group Limited

SOUTHERN PACKAGING GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200313312N)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Southern Packaging Group Limited (the "Company") ("AGM") will be held at Minto Room, Level 4, Raffles City Convention Centre, Fairmont Singapore and Swissotel The Stamford, 80 Bras Basah Road, Singapore 189560 on Tuesday, 30 April 2019 at 10 a.m., to transact the following businesses:

ORDINARY BUSINESS:

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2018 and the Directors' Statement together with the Auditors' Report. **Resolution 1**
2. To approve the payment of Directors' fees of S\$162,160 for the financial year ended 31 December 2018. (2017: S\$162,160) **Resolution 2**
3. To re-elect Mr Chen Xiang Zhi who is retiring by rotation pursuant to Article 91 of the Company's Constitution and being eligible, offer himself for re-election. **Resolution 3**
(Explanatory Note 1)
4. To re-elect Mr Li Yonghua who is retiring by rotation pursuant to Article 91 of the Company's Constitution and being eligible, offers himself for re-election. **Resolution 4**
(Explanatory Note 1)
5. To re-elect Mr Yeung Koon Sang @ David Yeung who is retiring by rotation pursuant to Article 91 of the Company's Constitution and being eligible, offers himself for re-election. **Resolution 5**
Note: Mr Yeung Koon Sang @ David Yeung will, upon his re-election, remains as Chairman of Audit and Remuneration Committees and member of Nominating Committee. The Board considers him to be independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"). (Explanatory Note 1)
6. To re-elect Mr Guo WeiHai who is retiring by rotation pursuant to Article 91 of the Company's Constitution and being eligible, offers himself for re-election. **Resolution 6**
Note: Mr Guo WeiHai will, upon his re-election, remains as member of Audit, Nominating and Remuneration Committees. The Board considers him to be independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST. (Explanatory Note 1)
7. To re-appoint Messrs BDO LLP as the auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 7**

SPECIAL BUSINESS:

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

8. **Ordinary Resolution: Authority to allot and issue shares** **Resolution 8**
That, pursuant to Section 161 of the Companies Act (Chapter 50) and Rule 806(2) of 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 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 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 fifty per cent (50%) of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), 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 twenty per cent (20%) of the Company's 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 as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the 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 Resolution is passed, after adjusting for:
(i) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
(ii) any subsequent bonus issue, consolidation or subdivision of Shares;
(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual 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 ("AGM") of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier. (Explanatory Note 2)
9. **Ordinary Resolution: Authority to allot and issue shares at a discount** **Resolution 9**
That subject to and pursuant to the share issue mandate in the Resolution 8 above being obtained, authority be and is hereby given to the Directors to issue new shares other than on a *pro-rata* basis to shareholders of the Company at an issue price per new share which shall be determined by the Directors in their absolute discretion provided that such price shall not represent more than a 10 per cent discount for new shares to the weighted average price per share determined in accordance with the requirements of the Listing Manual of the SGX-ST. (Explanatory Note 3)
10. To transact any other business which may be transacted at an AGM.

By Order of the Board

Pan Shun Ming
Executive Chairman and CEO
15 April 2019

Explanatory Notes:-

1. **Resolutions 3, 4, 5 and 6**
Detailed information of Mr Chen, Mr Li, Mr David Yeung and Mr Guo can be found under "Board of Directors", "Corporate Governance Report" and "Additional Information on Directors Seeking Re-Election" in the Company's Annual Report 2018.
2. **Resolution 8**
This Ordinary Resolution, if passed, will authorise and empower the Directors of the Company from the date of the AGM to issue shares and to make or grant instruments (such as warrants or debentures) convertible into Shares, and to issue shares in pursuance of such instruments, without seeking any further approval from shareholders in general meeting but within the limitation imposed by this Resolution, for such purposes as the Directors may consider would be in the best interests of the Company. The aggregate number of shares (including shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) to be allotted and issued would not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this resolution is passed, of which the total number of shares that may be issued other than on a *pro-rata* basis to shareholders shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time the resolution is passed. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company.
3. **Resolution 9**
This Ordinary Resolution, if passed, will authorise the Directors, pursuant to the share issue mandate set out in Resolution 8, to allot and issue shares other than on a *pro-rata* basis to shareholders of the Company, at a discount not exceeding 10% to the weighted average price of the shares on the SGX-ST for the full market day on which the placement or subscription agreement is signed (or if not available, the weighted average price based on the trades done on the preceding market day).
In exercising the authority conferred by Resolution 9, the Company shall comply with the provisions of the Listing Manual of the SGX-ST (unless such compliance has been waived by the SGX-ST), all applicable legal requirements and the Company's Constitution. Rule 811(1) of the Listing Manual of the SGX-ST presently provides that an issue of shares must not be priced at more than 10% discount to the weighted average price for trades done on the SGX-ST for the full market day on which the placement or subscription agreement is signed (or if not available, the weighted average price based on the trades done on the preceding market day).

Notes:

1. (a) A member who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the Annual General Meeting ("AGM"). Where such member appoints more than one (1) proxy, the proportion of the shareholdings concerned to be represented by each proxy shall be specified in the instrument appointing a proxy or proxies. If no proportion of shareholdings is specified, the proxy whose name appears first shall be deemed to carry one hundred per cent (100%) of the shareholdings of his/its appointor and the proxy whose name appears after shall be deemed to be appointed in the alternate.
(b) A member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the Meeting, 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 appointing a proxy or proxies.
"Relevant Intermediary" has the meaning ascribed to it in Section 181 of the Companies Act (Chapter 50).
2. A proxy need not be a member of the Company.
3. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney duly authorised or its authorised officer or in such a manner as appropriate under applicable laws.
4. A depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at seventy two (72) hours before the time appointed for holding the meeting in order for the Depositor to be entitled to attend and vote at the AGM.
5. The instrument appointing a proxy(ies) must be deposited at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623, not less than forty eight (48) hours before the time appointed for holding the AGM.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a Shareholder (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 for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including and 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 Shareholder discloses the personal data of the Shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the Shareholder 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 Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder's breach of warranty.