



## CapitaLand Investment Limited

(Registration Number: 200308451M)  
(Incorporated in the Republic of Singapore)

**How to access/request for printed copies of Annual Report and Letter to Shareholders:** Refer to paragraph 6 (under Important Notice) below for how to access, and request for printed copies of, the Annual Report 2024 and the Letter to Shareholders dated 3 April 2025 (in relation to the proposed renewal of the share purchase mandate, the proposed distribution *in specie* of up to 155 million CICT Units (as defined below) and the proposed alterations to the Company's Constitution) ("Letter to Shareholders").

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of CapitaLand Investment Limited (the "Company") will be held at Marina Bay Sands Expo and Convention Centre, Level 3, Hibiscus Ballroom, 10 Bayfront Avenue, Singapore 018956 on Tuesday, 29 April 2025 at 10.00 a.m. ("AGM") to transact the following business:

#### ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement, Audited Financial Statements and the Auditors' Report for the year ended 31 December 2024. (Ordinary Resolution 1)
2. To declare a first and final dividend of S\$0.12 per share for the year ended 31 December 2024. (Ordinary Resolution 2)
3. To approve payment of Directors' remuneration by the Company to the non-executive Directors of up to S\$3,300,000.00 for the year ending 31 December 2025 (2024: up to S\$3,300,000.00). (Ordinary Resolution 3)
4. To re-elect the following Directors, who are retiring by rotation pursuant to article 94 of the Constitution of the Company and who, being eligible, offer themselves for re-election:
  - (a) Mr David Su Tuong Sing (Ordinary Resolution 4(a))
  - (b) Ms Helen Wong Siu Ming (Ordinary Resolution 4(b))
  - (c) Mr Gabriel Lim Meng Liang (Ordinary Resolution 4(c))
  - (d) Mr Miguel Ko Kai Kwun (Ordinary Resolution 4(d))
5. To re-elect the following Directors, who are retiring pursuant to article 100 of the Constitution of the Company and who, being eligible, offer themselves for re-election:
  - (a) Mr Tham Kui Seng (Ordinary Resolution 5(a))
  - (b) Mr Eugene Paul Lai Chin Look (Ordinary Resolution 5(b))
6. To re-appoint Deloitte & Touche LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. (Ordinary Resolution 6)

## SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without any modification, the following Resolutions, of which Ordinary Resolutions 7, 8, 9 and 10 will be proposed as ordinary resolutions and Special Resolution 11 will be proposed as a special resolution:

7. That pursuant to Section 161 of the Companies Act 1967, and Rule 806 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: (Ordinary Resolution 7)

- (a) (i) issue shares 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) securities, 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) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force (notwithstanding the authority conferred by this Resolution may have ceased to be 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) shall not exceed fifty per cent (50%) of the 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) shall not exceed ten per cent (10%) 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 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) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:

- (i) any new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this Resolution is passed; and
- (ii) any subsequent bonus issue, consolidation or subdivision of shares,

and, in sub-paragraph (1) above and this sub-paragraph (2), “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST;

- (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 (i) the conclusion of the next annual general meeting of the Company; or (ii) the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.

8. That authority be and is hereby given to the Directors of the Company to: (Ordinary Resolution 8)

- (a) grant awards in accordance with the provisions of the CapitaLand Investment Performance Share Plan 2021 (the “PSP”) and/or the CapitaLand Investment Restricted Share Plan 2021 (the “RSP”); and
- (b) allot and issue from time to time such number of shares of the Company as may be required to be issued pursuant to the vesting of awards granted or to be granted under the PSP and/or the RSP,

provided that the aggregate number of shares to be issued, when aggregated with existing shares (including treasury shares and cash equivalents) delivered and/or to be delivered pursuant to the PSP, the RSP and all shares, options or awards granted under any other share schemes of the Company then in force, shall not exceed eight per cent (8%) of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited)) from time to time.

9. That: (Ordinary Resolution 9)

- (a) for the purposes of Sections 76C and 76E of the Companies Act 1967 (the “Companies Act”), the exercise by the Directors of the Company (the “Directors”) of all the powers of the Company to purchase or otherwise acquire shares of the Company not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may

be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) market purchase(s) ("Market Purchase(s)") on the Singapore Exchange Securities Trading Limited ("SGX-ST") and/or any other stock exchange on which the shares may for the time being be listed and quoted (the "Other Exchange"); and/or
- (ii) off-market purchase(s) ("Off-Market Purchase(s)") (if effected otherwise than on the SGX-ST or, as the case may be, the Other Exchange) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations and rules of the SGX-ST or, as the case may be, the Other Exchange, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Purchase Mandate");

- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

- (i) the date on which the next annual general meeting of the Company is held;
- (ii) the date by which the next annual general meeting of the Company is required by law to be held; and
- (iii) the date on which purchases and acquisitions of shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

- (c) in this Resolution:

"Average Closing Price" means the average of the last dealt prices of a share for the five consecutive market days on which the shares are transacted on the SGX-ST, or, as the case may be, the Other Exchange, immediately preceding the date of the Market Purchase by the Company, or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted in accordance with the listing rules of the SGX-ST for any corporate action which occurs during the relevant five-day period and the date of the Market Purchase or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase;

“date of the making of the offer” means the date on which the Company makes an offer for the purchase or acquisition of shares from holders of shares, stating therein the purchase price (which shall not be more than the Maximum Price) for each share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“Maximum Limit” means that number of shares representing five per cent (5%) of the issued shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST)); and

“Maximum Price” in relation to a share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duty, commission, applicable goods and services tax and other related expenses) which shall not exceed, in the case of both a Market Purchase and an Off-Market Purchase, one hundred and five per cent (105%) of the Average Closing Price of the shares; and

- (d) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

10. That:

(Ordinary Resolution 10)

- (a) approval be and is hereby given for the Company to make a distribution (the “Proposed Distribution”) of up to 155 million units in CapitalLand Integrated Commercial Trust (the “CICT Units”) held by the Company to the shareholders of the Company (the “Shareholders” and each a “Shareholder”), by way of a dividend *in specie* on a *pro rata* basis to all Shareholders as at a time and date to be determined by the Directors for the purposes of determining the entitlement of the Shareholders to the Proposed Distribution (the “Record Date” and such Shareholders who hold ordinary shares in the capital of the Company as at the Record Date, the “Entitled Shareholders”), fractional entitlements to be disregarded, free of encumbrances and together with all rights attaching thereto on and from the date the Proposed Distribution is completed, on and subject to the terms set out in Annexure II of the Company’s Letter to Shareholders dated 3 April 2025, except that for practical reasons and in order to avoid violating applicable securities laws outside Singapore, or where the Directors are of the view that such distribution may infringe any foreign law or may necessitate compliance with conditions or requirements which the Directors, in their absolute discretion, regard as onerous or impracticable by reason of costs, delay or otherwise, the Directors reserve the discretion not to distribute the CICT Units to any Entitled Shareholder whose registered address as at the Record Date (as appearing in the Register of Members of the Company or in the Depository Register

maintained by The Central Depository (Pte) Limited) is outside Singapore (the "Overseas Shareholder") and to deal with such CICT Units in the manner set out in sub-paragraph (b) below;

- (b) where the Directors decide not to distribute the CICT Units to any Overseas Shareholder, arrangements be made for the distribution of the CICT Units which would otherwise be distributed to such Overseas Shareholders pursuant to the Proposed Distribution to such person(s) as the Directors may appoint to sell such CICT Units and thereafter the net proceeds of such sale, after deducting for all dealings and other expenses in connection therewith, shall be distributed proportionately among such Overseas Shareholders according to their respective entitlements to the CICT Units as at the Record Date in full satisfaction of their rights to the CICT Units which they would otherwise have become entitled to under the Proposed Distribution;
- (c) the Directors and/or any of them be and are hereby authorised to determine the amount to be appropriated out of the retained profits and/or distributable reserves of the Company to meet the value of the CICT Units to be distributed to the Shareholders;
- (d) any resulting fractional CICT Units be aggregated and held or dealt with by the Company for such purposes as the Directors deem fit; and
- (e) the Directors and/or any of them be and are hereby authorised to do all acts and things and to execute all such documents (including, but not limited to, any transfer form(s) for and on behalf of any Shareholder for the purposes of effecting the Proposed Distribution) as they or he or she may consider necessary or expedient to give effect to the transactions contemplated and/or authorised by this Resolution.

- 11 That the Constitution of the Company be and is hereby altered in the manner and to the extent set out in the Appendix to Annexure III of the Company's Letter to Shareholders dated 3 April 2025.

(Special Resolution 11)

BY ORDER OF THE BOARD

**HON WEI SENG**  
Company Secretary

3 April 2025  
Singapore

## Important Notice

### 1. Arrangements for conduct of the AGM

The AGM will be held in a **wholly physical format** at Marina Bay Sands Expo and Convention Centre, Level 3, Hibiscus Ballroom, 10 Bayfront Avenue, Singapore 018956 on Tuesday, 29 April 2025 at 10.00 a.m.. Members, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives will be able to ask questions and vote at the AGM by attending the AGM in person. There will be no option for members to participate virtually.

Printed copies of this Notice of AGM dated 3 April 2025 ("Notice of AGM") and the accompanying Proxy Form will be sent by post to members. These documents will also be published on the Company's website at the URL [https://ir.capitalandinvest.com/agm\\_egm.html](https://ir.capitalandinvest.com/agm_egm.html) and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

### 2. Attend in person at the AGM

Members, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives will be able to attend the AGM in person. They will need to register personally at the registration counter(s) outside the AGM venue on the day of the AGM with their NRIC/passport to enable the Company to verify their identity for entry to, and (where applicable) be provided with a handheld device for electronic voting at, the AGM.

Please note that there will be no distribution of vouchers or door gifts at the AGM. Members are advised not to attend the AGM if they are feeling unwell.

### 3. Questions and answers

Members, including CPF and SRS investors, can submit questions in advance of, or at, the AGM.

#### Submit questions in advance of the AGM

Members, including CPF and SRS investors, can submit to the Chairman of the Meeting substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, in advance of the AGM. Such questions must be received by the Company no later than **5.00 p.m. on Tuesday, 15 April 2025**, and can be submitted in the following manner:

- (a) via email to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at [CLI@boardroomlimited.com](mailto:CLI@boardroomlimited.com); or
- (b) by post to the Company's Share Registrar at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632.

Members, including CPF and SRS investors, who submit questions via email or by post must provide the following information for authentication:

- (i) the member's full name;
- (ii) the member's address; and
- (iii) the manner in which the member holds shares of the Company (e.g., via CDP, CPF, SRS and/or scrip).

#### Ask questions at the AGM

Members, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives can also ask the Chairman of the Meeting substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, at the AGM itself.

#### Answers to questions

The Company will address all substantial and relevant questions (which are related to the resolutions to be tabled for approval at the AGM) received from members by the 15 April 2025 deadline by publishing the Company's responses to such questions on the Company's website at the URL

[https://ir.capitalandinvest.com/agm\\_egm.html](https://ir.capitalandinvest.com/agm_egm.html) and the SGX website at the URL <https://www.sgx.com/securities/company-announcements> by **8.30 a.m. on Thursday, 24 April 2025**.

The Company will respond to questions or follow-up questions (which are related to the resolutions to be tabled for approval at the AGM) received after the 15 April 2025 deadline either within a reasonable timeframe before the AGM, or at the AGM itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

The Company will publish the minutes of the AGM on the Company's website and the SGX website, and the minutes will include the responses to the substantial and relevant questions which are addressed during the AGM.

4. Vote personally, or appoint proxy(ies) to vote, at the AGM

Members can vote at the AGM themselves or through duly appointed proxy(ies) or representative(s).

Vote personally

Members, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives who attend the AGM will be provided with a handheld device for electronic voting upon registration at the AGM venue.

Appoint proxy(ies) to vote

A member who wishes to appoint a proxy(ies) must complete the instrument appointing a proxy(ies), before submitting it in the manner set out below.

A proxy need not be a member of the Company. A member may choose to appoint the Chairman of the Meeting as his/her/its proxy.

A member who is not a relevant intermediary (as defined below) is entitled to appoint not more than two proxies to attend, speak and vote at the AGM. Where such member's instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy must be specified in the instrument appointing a proxy(ies).

A member who is a relevant intermediary is entitled to appoint more than two 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's instrument appointing a proxy(ies) appoints more than two proxies, the number and class of shares held in relation to which each proxy has been appointed must be specified in the instrument appointing a proxy(ies).

A member who wishes to submit an instrument appointing a proxy(ies) must do so in the following manner:

- (a) if submitted electronically:
  - (i) via the AGM website, by completing and authorising the appointment using the e-Proxy Form online proxy appointment process, through the AGM website which is accessible at the URL [https://ir.capitalandinvest.com/agm\\_egm.html](https://ir.capitalandinvest.com/agm_egm.html); or
  - (ii) via email, by completing and signing the Proxy Form, before attaching and sending a clear scanned PDF copy of it to the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at [CLI@boardroomlimited.com](mailto:CLI@boardroomlimited.com); or
- (b) if submitted personally or by post, by completing and signing the Proxy Form, before lodging it with the Company's Share Registrar at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632,

and, in each case, must be lodged or received (as the case may be) by **10.00 a.m. on Saturday, 26 April 2025**, being not less than 72 hours before the time appointed for the holding of the AGM.

Where an instrument appointing a proxy(ies) is executed by an attorney under a power of attorney or other authority on behalf of the appointor, or by a corporation under its common seal, such instrument appointing



a proxy(ies) may only be submitted via email, personally or by post using the Proxy Form, and not via the AGM website.

5. Persons who hold shares through relevant intermediaries

Persons who hold shares of the Company 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) submitting questions in advance of, or at, the AGM; and/or
- (c) voting at the AGM (i) by being appointed as proxy by their relevant intermediary; or (ii) by appointing the Chairman of the Meeting as proxy to vote on their behalf at the AGM,

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

CPF and SRS investors:

- (i) 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 as soon as practicable if they have any queries regarding their appointment as proxies; or
- (ii) may appoint the Chairman of the Meeting 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 Tuesday, 15 April 2025**. For avoidance of doubt, CPF and SRS investors will not be able to appoint third party proxy(ies) (i.e., persons other than the Chairman of the Meeting) to vote at the AGM on their behalf.

“Relevant intermediary” has the meaning ascribed to it in Section 181 of the Companies Act 1967.

6. Access to documents and request for printed copies

- (a) The Company’s Annual Report 2024 and the Letter to Shareholders (in relation to the proposed renewal of the share purchase mandate, the proposed distribution *in specie* of up to 155 million CICT Units and the proposed alterations to the Company’s Constitution) have been published on the Company’s website at the URL [https://ir.capitalandinvest.com/agm\\_egm.html](https://ir.capitalandinvest.com/agm_egm.html), and may be accessed as follows:
  - (i) the Annual Report 2024 may be accessed by clicking on the “Full Annual Report (PDF)” hyperlink under “Annual Report 2024”; and
  - (ii) the Letter to Shareholders may be accessed by clicking on the “Letter to Shareholders dated 3 April 2025” hyperlink.

An internet browser and PDF reader will be needed to view these documents. The above documents may also be accessed on the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

- (b) Any member who wishes to receive printed copies of the above documents should submit his/her/its request via the online Request Form which is accessible at the Company’s website at the URL [https://ir.capitalandinvest.com/agm\\_egm.html](https://ir.capitalandinvest.com/agm_egm.html) or via email to the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at [CLI@boardroomlimited.com](mailto:CLI@boardroomlimited.com).

To be valid, the request must:

- (i) if submitted via email, specify “Request for Printed Copy of CapitaLand Investment Limited Annual Report 2024” and/or “Request for Printed Copy of the Letter to Shareholders dated 3 April 2025” as the subject, and state the member’s full name, address and the manner in which the member holds shares of the Company (e.g., via CDP, CPF, SRS and/or scrip); and
- (ii) be received by **5.00 p.m. on Tuesday, 15 April 2025**.

## PERSONAL DATA PRIVACY

By (a) submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof; (b) submitting a registration for the AGM in accordance with the Notice of AGM; (c) submitting any question to the Chairman of the Meeting in advance of the AGM in accordance with the Notice of AGM; and/or (d) submitting a request for a printed copy of the Annual Report 2024 and/or the Letter to Shareholders in accordance with the Notice of AGM, a member (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 following purposes (collectively, "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 to provide the Company with written evidence of such prior consent upon reasonable request:

- (1) the processing, administration and analysis by the Company (or its agents or service providers) of instruments appointing a proxy(ies) and/or representative(s) for the AGM (including any adjournment thereof);
- (2) the processing of the registration for purposes of verifying the status of members, granting access to members (or their appointed proxy(ies) and/or representative(s)) to the AGM and providing them with any technical assistance where necessary;
- (3) the addressing of substantial and relevant questions received from members in advance of the AGM and, if necessary, the following up with the relevant members in relation to such questions;
- (4) the processing and effecting of the member's request for a printed copy of the Annual Report 2024 and/or the Letter to Shareholders;
- (5) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- (6) in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.

## EXPLANATORY NOTES

### 1. Ordinary Resolution 3

Ordinary Resolution 3, if passed, will facilitate the payment of Directors' remuneration to all non-executive Directors on a current year basis, that is, for the year ending 31 December 2025 ("FY 2025"). The amount of up to S\$3,300,000.00 for which approval is sought is calculated based on the fee structure for non-executive Directors for FY 2025 taking into account, among others, the anticipated number of Board and Board Committee meetings for FY 2025 assuming full attendance by all of the non-executive Directors and the number of non-executive Directors expected to hold office in FY 2025, as well as complimentary accommodation and other benefits which may be provided to the non-executive Directors during the year. The amount also includes a buffer to cater for contingencies such as, but are not limited to, the appointment of additional Directors during the year and/or the formation of additional Board Committees. In the event that the amount proposed is insufficient, approval will be sought at the next annual general meeting in 2026 before payments are made to Directors for the shortfall.

The fee structure for non-executive Directors for FY 2025 can be found in the "Corporate Governance" section of the Company's Annual Report 2024.

If approved, the current intention is that Directors' fees of the non-executive Directors (including the Board Chairman) for FY 2025 will be paid as to about seventy per cent (70%) in cash and about thirty per cent (30%) in the form of share awards under the RSP, save that in the case of Mr Gabriel Lim Meng Liang, his Director's fees will be paid fully in cash to his employer, Temasek International Pte. Ltd.. The actual number of shares to be awarded will be based on the volume-weighted average price ("VWAP") of a share of the Company on the SGX-ST over the 14 trading days from (and including) the ex-dividend date following the AGM. In the event of no dividends being declared, the VWAP will be based on the share price over 14 trading days immediately after the date of the AGM.

The actual number of shares to be awarded will be rounded down to the nearest share, and any residual balance settled in cash. The awards will consist of the grant of fully paid shares, with no performance conditions attached and no vesting periods imposed, although a share retention policy applies.

The cash component of Directors' fees for FY 2025 is intended to be paid half-yearly in arrears. The share component of the fees for FY 2025 is intended to be paid by 31 January 2026, except that a non-executive Director who steps down from the Board before the payment of the share component will receive all of his or her Directors' fees for FY 2025 (calculated on a pro-rated basis, where applicable) in cash.

## **2. Ordinary Resolutions 4(a), 4(b), 4(c) and 4(d)**

Mr David Su Tuong Sing will, upon re-election, continue to serve as a Member of the Executive and Sustainability Committee and the Nominating Committee, respectively. Mr Su is an independent Director.

Ms Helen Wong Siu Ming will, upon re-election, continue to serve as a Member of the Audit Committee and the Executive and Sustainability Committee, respectively. Ms Wong is an independent Director.

Mr Gabriel Lim Meng Liang will, upon re-election, continue to serve as a Member of the Audit Committee and the Risk Committee, respectively.

Mr Miguel Ko Kai Kwun will, upon re-election, continue to serve as Board Chairman, Chairman of the Executive and Sustainability Committee and a Member of the Executive Resource and Compensation Committee and the Nominating Committee, respectively.

The profiles of Mr Su, Ms Wong, Mr Lim and Mr Ko can be found in the "Board of Directors" section of the Company's Annual Report 2024, and the additional information required by Rule 720(6) of the Listing Manual of the SGX-ST is provided in the "Directors Seeking Re-election" section of the Company's Annual Report 2024.

## **3. Ordinary Resolutions 5(a) and 5(b)**

Mr Tham Kui Seng will, upon re-election, continue to serve as a Member of the Audit Committee and the Nominating Committee, respectively. Mr Tham is an independent Director.

Mr Eugene Paul Lai Chin Look will, upon re-election, continue to serve as a Member of the Executive Resource and Compensation Committee and the Risk Committee, respectively. Mr Lai is an independent Director.

The profiles of Mr Tham and Mr Lai can be found in the "Board of Directors" section of the Company's Annual Report 2024, and the additional information required by Rule 720(6) of the Listing Manual of the SGX-ST is provided in the "Directors Seeking Re-election" section of the Company's Annual Report 2024.

## **4. Ordinary Resolution 7**

Ordinary Resolution 7, if passed, will empower the Directors to issue shares of the Company and to make or grant instruments (such as securities, warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments from the date of the AGM until the date of the next annual general meeting of the Company unless such authority is earlier revoked or varied by the shareholders of the Company at a general meeting. The aggregate number of shares which the Directors may issue (including shares to be issued pursuant to convertibles) under Ordinary Resolution 7 must not exceed fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) with a sub-limit of ten per cent (10%) for issues other than on a *pro rata* basis. For the purpose of determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings) will be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time that Ordinary Resolution 7 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time that Ordinary Resolution 7 is passed; and (b) any subsequent bonus issue, consolidation or subdivision of shares. As at 14 March 2025, the Company had 214,473,637 treasury shares and no subsidiary holdings. The sub-limit of ten per cent (10%) for issues other than on a *pro rata* basis is below the twenty per cent (20%) sub-limit permitted by the Listing Manual of the SGX-ST. The Directors believe that the lower sub-limit of ten per cent (10%) would sufficiently

address the Company's present need to maintain flexibility while taking into account shareholders' concerns against dilution.

#### **5. Ordinary Resolution 8**

Ordinary Resolution 8, if passed, will empower the Directors to grant awards under the PSP and the RSP, and to allot and issue shares pursuant to the vesting of such awards provided that the aggregate number of shares to be issued, when aggregated with existing shares (including treasury shares and cash equivalents) delivered and/or to be delivered pursuant to the PSP, the RSP and all shares, options or awards granted under any other share schemes of the Company then in force, does not exceed eight per cent (8%) of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings) from time to time. The Directors also currently do not intend, in any given financial year, to grant awards under the PSP and the RSP which, collectively, would comprise more than one per cent (1%) of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings) from time to time (the "Yearly Limit"). Should the Yearly Limit not be fully utilised in any given financial year, the unutilised balance will be carried forward and may be used by the Directors in subsequent years to make grants of awards under the PSP and the RSP.

#### **6. Ordinary Resolution 9**

Ordinary Resolution 9, if passed, will empower the Directors to exercise the power of the Company to purchase or acquire its shares, until the date of the next annual general meeting of the Company unless such authority is earlier revoked or varied by the shareholders of the Company at a general meeting. The Company intends to use internal sources of funds, external borrowings, or a combination of internal resources and external borrowings, to finance purchases or acquisitions of its shares. The amount of financing required for the Company to purchase or acquire its shares, and the impact on the Company's financial position, cannot be ascertained as at the date of the Notice of AGM as these will depend on, *inter alia*, whether the shares are purchased or acquired out of capital and/or profits of the Company, the aggregate number of shares purchased or acquired, and the consideration paid at the relevant time. For illustrative purposes only, the financial effects of an assumed purchase or acquisition by the Company of five per cent (5%) of its shares (excluding treasury shares and subsidiary holdings) as at 14 March 2025, at a purchase price equivalent to the Maximum Price per share, in the case of both a Market Purchase and an Off-Market Purchase, based on the audited financial statements of the Group and the Company for the financial year ended 31 December 2024 and certain assumptions, are set out in paragraph 2.6 of Annexure I of the Letter to Shareholders.

#### **7. Ordinary Resolution 10**

Ordinary Resolution 10, if passed, will empower the Directors to distribute up to 155 million CICT Units held by the Company to the Entitled Shareholders, by way of a dividend *in specie* on a *pro rata* basis to all Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded, free of encumbrances and together with all rights attaching thereto on and from the date the Proposed Distribution is completed, on and subject to the terms set out in Annexure II of the Letter to Shareholders.

#### **8. Special Resolution 11**

Special Resolution 11, if passed, will approve the alterations to the Constitution of the Company in the manner and to the extent set out in the Appendix to Annexure III of the Letter to Shareholders. The Constitution is proposed to be altered to take into account certain changes to the Companies Act 1967 that took effect on 1 July 2023, and to update certain provisions in the Constitution. Further information relating to Special Resolution 11 is set out in Annexure III of the Letter to Shareholders.