NOTICE OF **THIRTY-SECOND ANNUAL GENERAL MEETING . . . . . .**

NOTICE IS HEREBY GIVEN that the Thirty-Second Annual General Meeting of **POWERMATIC DATA SYSTEMS LIMITED** (the "Company") will be held by electronic means on Friday, 23 July 2021 at 11.00 a.m. (of which there will be a live webcast), to transact the following businesses:

AS ORDINARY BUSINESS

1. To receive and adopt the Statement by Directors and Audited Financial Statements of the Company for the financial year ended 31 March 2021 together with the Independent Auditor's Report thereon. **(Resolution 1)**

2. To declare a first and final one-tier tax exempt dividend of Singapore 5 cents per ordinary share for the financial year ended 31 March 2021. (FY2020: Nil). **(Resolution 2)**

3. To re-elect Mr Tan Chao Hsiung, David as Director of the Company retiring pursuant to Regulation 103 of the Constitution of the Company. **(Resolution 3)**

4. To re-elect Mr Cheng Heng Tan as Director of the Company retiring pursuant to Regulation 107 of the Constitution of the Company. **(Resolution 4)**

   Mr Cheng Heng Tan will, upon re-election as Director of the Company, remain as Member of the Audit Committee, Nominating Committee and Remuneration Committee and will be considered independent.

5. To approve the payment of Directors' Fees of S$54,500 for the financial year ended 31 March 2021. (FY2020: S$52,000). **(Resolution 5)**

6. To re-appoint Messrs RSM Chio Lim LLP as the Independent Auditor of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 6)**

7. To transact any other ordinary business which may properly be 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 allot and issue shares**

   That pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Directors of the Company be authorised and empowered 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) options, 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 of the Company may in their absolute discretion deem fit; and

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(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

(1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (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 shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) 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 in the capital of the Company at the time of the passing of this Resolution, after adjusting for:

(a) new shares arising from the conversion or exercise of any convertible securities;

(b) new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8; and

(c) 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 Singapore Exchange Securities Trading Limited for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Constitution of the Company; and

(4) 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 (i)] **(Resolution 7)**

9. **Proposed continued appointment of Mr Tan Chao Hsiung, David as Independent Director of the Company for the purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the Singapore Exchange Securities Trading Limited**

That contingent upon the passing of Ordinary Resolution 3 above, and in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the Singapore Exchange Securities Trading Limited which will take effect on 1 January 2022, shareholders to approve Mr Tan Chao Hsiung, David's continued appointment as an Independent Director of the Company, this Resolution will remain in force until the earlier of Mr Tan Chao Hsiung, David's retirement or resignation of the Director; or the conclusion of the third Annual General Meeting following the passing of Ordinary Resolution 9 below.

[See Explanatory Note (ii)] **(Resolution 8)**

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10. **Proposed continued appointment of Mr Tan Chao Hsiung, David as Independent Director of the Company for the purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the Singapore Exchange Securities Trading Limited**

That contingent upon the passing of Ordinary Resolution 8 above, and in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the Singapore Exchange Securities Trading Limited which will take effect on 1 January 2022, shareholders (excluding Directors, Chief Executive Officer, and their associates) to approve Mr Tan Chao Hsiung, David's continued appointment as an Independent Director of the Company, this Resolution will remain in force until the earlier of Mr Tan Chao Hsiung, David's retirement or resignation of the Director; or the conclusion of the third Annual General Meeting following the passing of Ordinary Resolution 8 above.

[See Explanatory Note (ii)] **(Resolution 9)**

11. **Proposed continued appointment of Dr Lye Kin Mun as Independent Director of the Company for the purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the Singapore Exchange Securities Trading Limited**

That in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the Singapore Exchange Securities Trading Limited which will take effect on 1 January 2022, shareholders to approve Dr Lye Kin Mun's continued appointment as an Independent Director of the Company, this Resolution will remain in force until the earlier of Dr Lye Kin Mun's retirement or resignation of the Director; or the conclusion of the third Annual General Meeting following the passing of Ordinary Resolution 11 below.

[See Explanatory Note (ii)] **(Resolution 10)**

12. **Proposed continued appointment of Dr Lye Kin Mun as Independent Director of the Company for the purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the Singapore Exchange Securities Trading Limited**

That contingent upon the passing of Ordinary Resolution 10 above, and in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the Singapore Exchange Securities Trading Limited which will take effect on 1 January 2022, shareholders (excluding Directors, Chief Executive Officer, and their associates) to approve Dr Lye Kin Mun's continued appointment as an Independent Director of the Company, this Resolution will remain in force until the earlier of Dr Lye Kin Mun's retirement or resignation of the Director; or the conclusion of the third Annual General Meeting following the passing of Ordinary Resolution 10 above.

[See Explanatory Note (ii)] **(Resolution 11)**

By Order of the Board

Wong Yoen Har
Secretary
Singapore, 8 July 2021

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Explanatory Notes:

(i) The Ordinary Resolution 7 in item 8 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 shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of shares that may be issued, the total number of issued shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards and any subsequent bonus issue, consolidation or subdivision of shares.

(ii) Ordinary Resolutions 8, 9, 10 and 11 are to seek approvals from the shareholders via a Two-Tier Voting process for Mr Tan Chao Hsiung, David and Dr Lye Kin Mun to continue in office as Independent Directors of the Company for a three-year term, with effect from the passing of these resolutions proposed at the Thirty-Second Annual General Meeting, until the conclusion of the third annual general meeting of the Company following the passing of these resolutions. The Board seeks to strike an appropriate balance between tenure of service, continuity of experience and refreshment of the Board. Such refreshment process of the Board will take some time and cannot happen overnight in order to maintain stability to the Board. Furthermore, the Company benefits from such Directors who have, over time, gained valuable insights into the Group, its market and the industry.

The Nominating Committee and the Board have determined that Mr Tan Chao Hsiung, David and Dr Lye Kin Mun remain objective and independent minded in Board deliberations. Their vast experience enable them to provide the Board and the various Board Committees on which they serve, with pertinent experience and competence to facilitate sound decision-making and that their length of services do not in any way interfere with their exercise of independent judgments nor hinder their abilities to act in the best interests of the Company. Additionally, both Mr Tan Chao Hsiung, David and Dr Lye Kin Mun fulfil the definition of Independent Directors of the Listing Rules of the Listing Manual of the Singapore Exchange Securities Trading Limited and the Code of Corporate Governance 2018. More importantly, the Board trust that both Mr Tan Chao Hsiung, David and Dr Lye Kin Mun are able to continue to discharge their duties independently with integrity and competency.

Mr Tan Chao Hsiung, David will, upon re-election as Director of the Company, remain as Lead Independent Director, Chairman of the Audit Committee and Remuneration Committee and Member of the Nominating Committee and will be considered independent.

Dr Lye Kin Mun will, upon re-election as Director of the Company, remain as Chairman of the Nominating Committee and Member of the Audit Committee and Remuneration Committee and will be considered independent.

Shareholders should note that in the event that the proposed Ordinary Resolutions 8, 9, 10 and 11 relating to the continued appointments of Independent Directors are not passed, the Company shall endeavour to fill the vacancy of the independent director(s) (which must comprise of at least one-third of the Board) within two months, in any case not later than three months from the date the Independent Directors be re-designated as Non-Independent Non-Executive Directors for the purpose of compliance with Rule 210(5)(c) of the Listing Manual of the SGX-ST, as applicable.

Notes:

(1) The Annual General Meeting ("the Meeting") is being convened, and will be held, by electronic means 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, and as amended by COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) (Amendments No. 2 & 3) Order 2020.

(2) Alternative arrangements relating to attendance at the Meeting via electronic means (including arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the Meeting, addressing of substantial and relevant questions at the Meeting and voting by appointing the Chairman of the Meeting as proxy at the Meeting, are set out in "**Instructions to Shareholders for the Thirty-Second Annual General Meeting 2021**".

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(3) **Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the Meeting in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Meeting if such member wishes to exercise his/her/its voting rights at the Meeting.**

Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

Central Provident Fund ("CPF") and Supplementary Retirement Scheme ("SRS") investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks and SRS Operators to submit their votes by **11.00 a.m. on 12 July 2021**.

(4) The Chairman of the Meeting, as proxy, need not be a member of the Company.

(5) The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:

(a) if submitted by post, be lodged with the Company's registered office at No. 9, Harrison Road, #05-01, Singapore 369651; or
(b) if submitted electronically, be submitted via email to agm2021@powermatic.com.sg.

in either case, **at least 72 hours before the time for holding the Meeting, by 11.00 a.m. on 20 July 2021**.

A member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

(6) The Company shall be entitled to, and will, treat any valid instrument appointing the Chairman of the Meeting as proxy(ies) which was delivered by a member to the Company before 11.00 a.m. on 20 July 2021 as a valid instrument appointing the Chairman of the Meeting as the member's proxy to attend and vote at the Meeting if:

(a) the member had indicated how he/she/it wished to vote for or vote against or abstain from voting on each resolution; and
(b) the member has not withdrawn the appointment.

(7) A member may withdraw an instrument appointing the Chairman of the Meeting as proxy by sending an email to agm2021@powermatic.com.sg to notify the Company of the withdrawal, at least 72 hours before the time for holding the Meeting.

IMPORTANT

The following documents can be accessed at https://powermatic.com.sg/ or on the SGX website at the URL https://www.sgx.com/securities/company-announcements:

- **Annual Report for the financial year ended 31 March 2021 ("2021 Annual Report")**
- **Instructions to Shareholders for the Thirty-Second Annual General Meeting 2021**
- **Notice of Annual General Meeting**
- **Proxy Form**

PERSONAL DATA PRIVACY:

By submitting an instrument appointing the Chairman of the Meeting as proxy to attend and vote at the Meeting and/or any adjournment thereof, a member of the Company 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) (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 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.