

STAMFORD LAND CORPORATION LTD

Company Registration No. 197701615H
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 42nd Annual General Meeting of Stamford Land Corporation Ltd (the "Company") will be held by way of electronic means on Tuesday, 28 July 2020 at 2.30 p.m. (Singapore time) to transact the following business:

ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 March 2020 and the Directors' Statement and Auditor's Report thereon. **(Resolution 1)**
2. To declare a final tax exempt (one-tier) dividend of 0.5 Singapore cent per ordinary share for the financial year ended 31 March 2020. **(Resolution 2)**
3. To approve Directors' Fees of up to S\$280,000 payable by the Company quarterly in arrears for the financial year ending 31 March 2021 (2020: S\$280,000). **(Resolution 3)**
Note: In view of the COVID-19 pandemic and its impact on the business operations, the Directors have volunteered to take a 30% reduction in Directors' Fees for the financial year ending 31 March 2021. This will reduce the Directors' Fees from S\$280,000 to S\$196,000.
4. To re-elect Ow Cheo Guan, a Director who is retiring by rotation in accordance with Regulation 89(A) of the Company's Constitution, and being eligible, offers himself for re-election. **(Resolution 4)**
Note: Ow Cheo Guan will, upon his re-election as Director, remain as Deputy Executive Chairman.
5. To re-elect Mark Anthony James Vaile, a Director who is retiring in accordance with Regulation 89(B) of the Company's Constitution, and being eligible, offers himself for re-election. **(Resolution 5)**
Note: Mark Anthony James Vaile will, upon his re-election as Director, remain as Chairman of the Audit and Risk Management Committee and member of the Nominating and Remuneration Committees. He is considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST").
6. To re-elect Lim Teck Chai, Danny, a Director who is retiring in accordance with Regulation 89(B) of the Company's Constitution, and being eligible, offers himself for re-election. **(Resolution 6)**
Note: Lim Teck Chai, Danny will, upon his re-election as Director, remain as Chairman of the Nominating Committee, and member of the Audit and Risk Management and Remuneration Committees. He is considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.
7. To re-elect Huang Wei Beng, a Director who is retiring in accordance with Regulation 89(B) of the Company's Constitution, and being eligible, offers himself for re-election. **(Resolution 7)**
Note: Huang Wei Beng will, upon his re-election as Director, remain as Chairman of the Remuneration Committee and member of the Audit and Risk Management Committee. He is considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.
8. To re-appoint Ernst & Young LLP as auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 8)**

SPECIAL BUSINESS

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

9. "That authority be and is hereby given to the Directors to: **(Resolution 9)**

- (a) (i) allot and issue shares in the capital 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) 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 that 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 while this Resolution was in force,

provided that:

- (i) 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 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (ii) 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 20% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (ii) below);
- (ii) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) that may be issued under sub-paragraph (i) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time this Resolution is passed, after adjusting for: (1) new Shares arising from the conversion or exercise of any convertible securities; (2) new Shares arising from exercising share options or vesting of share awards, provided the share options or awards were granted in compliance with the Listing Manual of the SGX-ST; and (3) any subsequent bonus issue, consolidation or sub-division of Shares, provided further that adjustments in accordance with (1) and (2) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;
- (iii) 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), all applicable requirements under the Companies Act (Chapter 50) (the "Companies Act") and the Constitution of the Company for the time being; and
- (iv) (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 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."

Note: This Resolution 9, if passed, will authorise the Directors, from the date of this Annual General Meeting until the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held or when varied or revoked by the Company in a general meeting, whichever is earlier, to allot and issue Shares, to make or grant Instruments convertible into Shares, and to allot and issue Shares in pursuance of such Instruments, up to a number not exceeding, in total, 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any), with a sub-limit of 20% for issues other than on a pro rata basis to shareholders.

10. "That authority be and is hereby given to the Directors to:

(Resolution 10)

- (a) offer and grant options in accordance with the provisions of the Stamford Land Corporation Ltd Share Option Plan 2015 and/or grant awards in accordance with the provisions of the Stamford Land Corporation Ltd Performance Share Plan 2015 (together the "Share Plans"); and
- (b) allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of options under the Stamford Land Corporation Ltd Share Option Plan 2015 and/or such number of fully paid Shares as may be required to be issued pursuant to the vesting of awards under the Stamford Land Corporation Ltd Performance Share Plan 2015,

provided always that the aggregate number of Shares to be issued pursuant to the Share Plans shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the Company's 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 earlier."

Note: This Resolution 10, if passed, will empower the Directors, from the date of this Annual General Meeting until the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held or when varied or revoked by the Company in a general meeting, whichever is earlier, to offer and grant options and/or awards, and to allot and issue new Shares, pursuant to the Share Plans, provided that the aggregate number of Shares to be issued pursuant to the Share Plans shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) from time to time.

11. "That:

(Resolution 11)

- (a) for the purposes of Section 76C and 76E of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire the ordinary Shares not exceeding in aggregate the Maximum Limit (defined below), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (defined below), whether by way of:
 - (i) on-market purchases transacted on the SGX-ST through the SGX-ST trading system or as the case may be, any other securities exchange on which the ordinary Shares may, for the time being, be listed and quoted ("Market Purchases"); and/or
 - (ii) off-market purchases (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) as defined in Section 76C of the Companies Act, which scheme(s) shall satisfy all conditions prescribed by the Companies Act and Listing Manual ("Off-Market Purchases");

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and Listing Manual as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally ("Share Buy-Back Mandate");

- (b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back 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 relating to the Share Buy-Back Mandate and expiring on:
 - (i) the date on which the next Annual General Meeting of the Company is held or required by law to be held, whichever is the earlier;
 - (ii) the date on which the authority conferred by the Share Buy-Back Mandate is revoked or varied by Shareholders in a general meeting; or
 - (iii) the date on which the Share Buy-Backs are carried out to the full extent mandated,

whichever is the earliest;

- (c) in this Resolution relating to the Share Buy-Back Mandate:

"Average Closing Price" means the average of the closing market prices of the ordinary Shares over the last five (5) Market Days, on which transactions in the ordinary Shares were recorded, immediately preceding the day on which the purchase or acquisition of ordinary Shares was made or as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the Listing Manual, for any corporate action that occurs during the relevant five (5) Market Days and the day on which the purchase or acquisition of ordinary Shares was made or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase;

"day of the making of the offer" means the day on which the Company makes an offer for the purchase of ordinary Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each ordinary Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

"Market Day" means a day on which the SGX-ST is open for trading of securities;

"Maximum Limit" means that number of ordinary Shares representing not more than ten per cent. (10.0%) of the total number of issued ordinary Shares (excluding treasury shares and subsidiary holdings) as at the date of the Resolution passed in relation to the Share Buy-Back Mandate, unless the Company has, at any time during the Relevant Period, reduced its share capital in accordance with the applicable provisions of the Companies Act, in which event the total number of issued ordinary Shares shall be taken to be the total number of issued ordinary Shares as altered after such capital reduction (excluding any treasury shares and subsidiary holdings as may be held by the Company from time to time);

"Maximum Price" in relation to a ordinary Share to be purchased, means the purchase price (excluding brokerage, commission, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price; and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price;

"Relevant Period" means the period commencing from the date of the Resolution passed in relation to the Share Buy-Back Mandate and expiring on the date on which the next Annual General Meeting of the Company is or is required by law to be held, whichever is the earlier;

- (d) any ordinary Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy-Back Mandate shall, at the discretion of the Directors of the Company; either be cancelled or held in treasury and dealt with in accordance with the Companies Act; and
- (e) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, executing such documents as may be required and to approve any amendments, alterations or modifications to any documents) as they or he may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution relating to the Share Buy-Back Mandate."

Note: This Resolution 11, if passed, will empower the Directors, from the date of this Annual General Meeting until the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held, whichever is earlier, unless such authority is varied or revoked by the Company in general meeting to purchase or acquire ordinary Shares up to the Maximum Limit, at prices up to but not exceeding the Maximum Price, as at the date of the passing of this Resolution 11. The source of funds to be used for the purchase or acquisition of ordinary Shares including the amount of financing and its impact on the Company's financial position are set out in the Paragraphs 2.7 and 2.8 of the Addendum dated 13 July 2020.

OTHER BUSINESS

To transact any other business that may be transacted at an Annual General Meeting of the Company.

NOTICE IS ALSO HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed on 7 August 2020 for the preparation of dividend warrants. Duly completed registrable transfers received by the Company's Registrar, M & C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902, up to the close of business at 5.00 p.m. on 6 August 2020 will be registered to determine shareholders' entitlement to the proposed final dividend. In respect of Shares in securities accounts with The Central Depository (Pte) Limited ("CDP"), the proposed final dividend will be paid by the Company to CDP which will in turn distribute the dividend entitlements to such holders of Shares in accordance with its practice.

The proposed final dividend, if approved, will be paid on 21 August 2020.

BY ORDER OF THE BOARD

LEE LI HUANG
COMPANY SECRETARY

Singapore
13 July 2020

Notes:

1. The Annual General Meeting ("AGM") is being convened, and will be held, by way of 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. Printed copies of this Notice of AGM will not be sent to members. Instead, this Notice of AGM will be sent to members by electronic means via publication on the Company's website at the URL www.stamfordland.com and at the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
2. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the AGM can be electronically accessed via "live" audio-visual webcast ("Live Webcast") or "live" audio-only stream ("Live Audio Stream")), submission of questions in advance of the AGM, addressing of substantial and relevant questions prior to the AGM and/or during the AGM and voting by appointing the Chairman of the AGM as proxy, are set out in the accompanying Company's announcement dated 13 July 2020 ("AGM Alternative Arrangements Announcement"). The AGM Alternative Arrangements Announcement, this Notice of AGM, the Addendum, the Annual Report of the Company and the proxy form may be accessed at the Company's website at the URL www.stamfordland.com as well as at the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.
3. The proceedings of the AGM will be broadcasted "live" through an audio-and-video webcast and an audio-only feed. Members and investors holding shares in the Company through the Central Provident Fund ("CPF") or Supplementary Retirement Scheme ("SRS") ("CPF/SRS investors") who wish to follow the proceedings through a Live Webcast via their mobile phones, tablets or computers or listen to the proceedings through a Live Audio Stream via telephone must pre-register at the URL <https://complete-corp.com.sg/slc-agm/> no later than 2.30 p.m. on 25 July 2020 ("Registration Cut-Off Time"). Following verification, an email containing instructions on how to access the Live Webcast and Live Audio Stream of the proceedings of the AGM will be sent to authenticated members and CPF/SRS investors by 12.00 p.m. on 27 July 2020. Members and CPF/SRS investors who do not receive any email by 12.00 p.m. on 27 July 2020, but have registered by the Registration Cut-Off Time, should contact Complete Corporate Services Pte Ltd at +65 6329 2745 between 12.00 p.m. and 6.00 p.m. on 27 July 2020 or between 9.00 a.m. and 1.00 p.m. on 28 July 2020 or via email to slc-agm@complete-corp.com.sg for assistance.

Investors holding shares through relevant intermediaries (as defined in Section 181 of the Companies Act) ("Investors") (other than CPF/SRS investors) will not be able to pre-register at the URL <https://complete-corp.com.sg/slc-agm/> for the "live" broadcast of the AGM. An Investor (other than CPF/SRS investors) who wishes to participate in the "live" broadcast of the AGM should instead approach his/her relevant intermediary as soon as possible in order for the relevant intermediary to make the necessary arrangements to pre-register. The relevant intermediary is required to submit a consolidated list of participants (setting out in respect of each participant, his/her name, email address and NRIC/Passport number) to the Company, via email to the Company's Polling Agent at slc-agm@complete-corp.com.sg no later than 2.30 p.m. on 25 July 2020.

4. **Due to the current COVID-19 situation, a member will not be able to attend the AGM in person. A member will also not be able to vote online on the resolutions to be tabled for approval at the AGM. A member (whether individual or corporate) must appoint the Chairman of the AGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM.**

The instrument appointing the Chairman of the AGM as proxy ("proxy form") may be accessed at the Company's website, the pre-registration website and the SGX website. Where a member (whether individual or corporate) appoints the Chairman of the AGM 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 proxy form, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

5. The Chairman of the AGM, as proxy, needs not be a member of the Company.
6. The proxy form is not valid for use by Investors and shall be ineffective for all intents and purposes if used or purported to be used by them. An Investor who wishes to vote should instead approach his/her relevant intermediary as soon as possible to specify his/her voting instructions. CPF/SRS investors who wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their voting instructions by 5.00 p.m. on 16 July 2020, being seven (7) working days before the date of the AGM.
7. The proxy form must be submitted to the Company in the following manner:
 - (a) if submitted by post, be lodged at the office of the Company's Polling Agent, Complete Corporate Services Pte Ltd, at 10 Anson Road, #29-07 International Plaza, Singapore 079903; or
 - (b) if submitted electronically, be submitted via email to the Company's Polling Agent at slc-agm@complete-corp.com.sg,in either case, not less than seventy-two (72) hours before the time appointed for holding the AGM.

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

8. The proxy form must be executed under the hand of the appointor or of his attorney duly authorised in writing. Where the proxy form is executed by a corporation, it must be executed either under its common seal (or by the signatures of authorised persons in the manner as set out under the Companies Act as an alternative to sealing) or under the hand of an attorney or a duly authorised officer of the corporation.
9. Where the proxy form is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the proxy form, failing which the proxy form may be treated as invalid.
10. A depositor's name must appear in the Depository Register maintained by The Central Depository (Pte) Limited as at seventy-two (72) hours before the time appointed for holding the AGM in order for the depositor to be entitled to attend, speak and vote at the AGM.
11. **Members and Investors will not be able to ask questions "live" during the broadcast of the AGM. All members and CPF/SRS investors may submit questions relating to the business of the AGM no later than 2.30 p.m. on 25 July 2020:**
 - (a) via the pre-registration website at the URL <https://complete-corp.com.sg/slc-agm/>;
 - (b) by email to slc-agm@complete-corp.com.sg; or
 - (c) by post to the registered office of the Company at 200 Cantonment Road, #09-01, Southpoint, Singapore 089763, attention to Company Secretary.

In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult to submit questions by post, members and Investors are strongly encouraged to submit their questions via the pre-registration website or by email. The Company will endeavour to answer all substantial and relevant questions prior to, or at, the AGM.

Investors (other than CPF/SRS investors) will not be able to submit questions relating to the business of the AGM via the above means. Instead, they should approach their relevant intermediaries as soon as possible in order for the relevant intermediaries to make the necessary arrangements for them to submit questions in advance of the AGM.

12. All documents (including the Annual Report, this Notice of AGM, the Addendum and the proxy form) or information relating to the business of the AGM have been, or will be, published on the Company's website and the SGX website. **Printed copies of the documents will not be despatched to members.** Members and Investors are advised to check the Company's website or SGX website regularly for updates.

Personal data privacy: By (a) submitting a proxy form appointing the Chairman of the AGM as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, (b) submitting any questions prior to the AGM or (c) submitting the pre-registration form in accordance with this Notice, 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, administration and analysis by the Company (or its agents or service providers) of proxy forms appointing the Chairman of the AGM as proxy for the AGM (including any adjournment thereof); processing the pre-registration forms for purposes of granting access to members for the Live Webcast or Live Audio Stream and providing viewers with any technical assistance, when necessary; addressing substantial and relevant questions from members received in advance of the AGM; the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (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, and (ii) 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.