

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of ACROMETA GROUP LIMITED (the “Company”) will be held at NUSS Mandalay Guild House, Adam Bukit and Orchard Suite at 2 Mandalay Road, Singapore 308206 on Monday, 27th January 2025 at 10:00 a.m. for the following purposes:–

AS ORDINARY BUSINESS

Resolution 1

- To receive and adopt the audited financial statements for the financial year ended 30 September 2024, together with the Directors’ Statement and Independent Auditors’ Report.

Resolution 2

- To re-elect Mr Mahtani Bhagwandas who is retiring pursuant to Regulation 108 of the Company’s Constitution (the “Constitution”) and who, being eligible, offers himself for re-election as a Director of the Company.

Mr Mahtani Bhagwandas will, upon re-election as a Director of the Company, remain as Independent Director, Non-Executive Chairman of the Board, Chairman of Nominating Committee, a Member of Audit and Remuneration Committees of the Company. Mr Mahtani Bhagwandas will be considered independent pursuant to Rule 704(7) of the Catalyst Rules. Please refer to Corporate Governance Report on pages 26 to 32 in the Annual Report for the detailed information required pursuant to Rule 720(5) of the Listing Manual (Section B: Rules of Catalyst) of the Singapore Exchange Securities Trading Limited (the “Catalist Rules”).

- To note the retirement of Mr Lim Say Chin as a Director of the Company who is retiring pursuant to Regulation 108 of the Constitution and will not be seeking re-election.

Upon his retirement, he will cease to be an Executive Director of the Company.

Resolution 3

- To re-elect Mr Guo Jinyao Keith who is retiring pursuant to Regulation 118 of the Constitution and who, being eligible, offers himself for re-election as a Director of the Company.

Mr Guo Jinyao Keith will, upon re-election as a Director of the Company, remain as Executive Director of the Company. Please refer to Corporate Governance Report on pages 26 to 32 in the Annual Report for the detailed information required pursuant to Rule 720(5) of the Catalyst Rules.

Resolution 4

- To re-elect Mr Toh Ker How Lawrence who is retiring pursuant to Regulation 118 of the Constitution and who, being eligible, offers himself for re-election as a Director of the Company.

Mr Toh Ker How Lawrence will, upon re-election as a Director of the Company, remain as Executive Director of the Company. Please refer to Corporate Governance Report on pages 26 to 32 in the Annual Report for the detailed information required pursuant to Rule 720(5) of the Catalyst Rules.

Resolution 5

- To approve the payment of Directors’ fees of S\$131,000 for the financial year ending 30 September 2025, to be paid yearly in arrears.

Resolution 6

- To re-appoint Messrs PKF-CAP LLP (“PKF”) as auditors (“Auditors”) of the Company to hold the office until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

- To transact any other ordinary business that may be properly transacted at an annual general meeting.

AS SPECIAL BUSINESS

Resolution 7

- To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution, with or without modifications:–

“Authority to allot and issue shares

That pursuant to Section 161 of the Companies Act 1967 and the Listing Manual (Section B: Rules of Catalyst) of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) (the “Catalist Rules”), authority be and is hereby given to the directors of the Company (the “Directors”) to:–

- (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 Instrument made or granted by the Directors while this authority was in force,

provided that:–

- (1) the aggregate number of Shares to be issued pursuant to this authority (including Shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below) (“Issued Shares”), of which the aggregate number of Shares to be issued other than on a pro-rata basis to the existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this authority) does not exceed fifty per cent (50%) of the total number of Issued Shares;

- (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 percentage of Issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this authority is given, after adjusting for:–

- (i) new Shares arising from the conversion or exercise of any convertible securities;
- (ii) new Shares arising from the exercise of share options or vesting of share awards which are outstanding or subsisting at the time this authority is given, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalyst Rules; and
- (iii) any subsequent bonus issue, consolidation or sub-division of Shares;

Adjustments in accordance with (2)(i) and (2)(ii) 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.

- (3) in exercising the authority conferred by this Resolution, the Directors shall comply with the provisions of the Catalyst Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act 1967, 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 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 the earlier.”

[see Explanatory Note (i)]

Resolution 8

- To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:–

“Authority to allot and issue Shares pursuant to the AcroMeta Performance Share Scheme

That pursuant to Section 161 of the Companies Act 1967, the directors of the Company (the “Directors”) be authorised and empowered to grant awards in accordance with the provisions of the AcroMeta Performance Share Scheme (the “Share Scheme”) and to allot and issue from time to time such number of shares in the capital of the Company (“Shares”) as may be required to be issued pursuant to the vesting of the awards under the Share Scheme, provided that the aggregate number of new Shares which may be issued pursuant to the vesting of awards under the Share Scheme, when added to the number of new Shares issued and issuable in respect of all awards granted under the Share Scheme and any other share-based incentive scheme of the Company for the time being in force, shall not exceed fifteen per cent (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) preceding that date of grant of award and such authority shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next annual general meeting or the expiration of the period within which the next annual general meeting of the Company is required by law to be held, whichever is earlier.”

[see Explanatory Note (ii)]

Resolution 9

- To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:–

“Share purchase mandate

That:

- for the purposes of Sections 76C and 76E of the Companies Act 1967 (the “Companies Act”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary shares (“Shares”) in the issued share capital of the Company not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price or prices as may be determined by the directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- market purchases (each a “Market Purchase”) on the Singapore Exchange Securities Trading Limited (“SGX-ST”) transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
- off-market purchases (each an “Off-Market Purchase”) effected otherwise than on the SGX-ST in accordance with any equal access scheme as may be determined or formulated by the directors of the Company as they consider fit, such scheme shall satisfy all the conditions prescribed by the Companies Act,

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

- the authority conferred on the directors of the Company pursuant to the Share Purchase Mandate may be exercised by the directors of the Company at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earliest of:

- the date on which the next annual general meeting of the Company is held or required by law to be held;
- the date on which Share purchases have been carried out to the full extent of the Share Purchase Mandate; or
- the date on which the authority contained in the Share Purchase Mandate is varied or revoked by an ordinary resolution of shareholders of the Company in general meeting;

- in this Resolution:

“Prescribed Limit” means 10% of the issued ordinary Shares (excluding treasury shares and subsidiary holdings, if any) of the Company as at the date of the passing of this Resolution; and “Maximum Price” in relation to a Share to be purchased, means an amount (excluding brokerage, commissions, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- in the case of a Market Purchase: 105% of the Average Closing Price; and
- in the case of an Off-Market Purchase: 120% of the Average Closing Price,

where:

“Average Closing Price” is the average of the closing market prices of a Share over the last five Market Days, on which transactions in the Shares were recorded, preceding the day of the Market Purchase by the Company 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 for any corporate action that occurs after such five-market day period;

“day of the making of the offer” means the day on which the Company announces its intention to make an offer for the purchase of Shares from shareholders of the Company stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

“Market Day” means a day on which the SGX-ST is open for trading in securities; and

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

[see Explanatory Note (iii)]

Resolution 10

- To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:–

“The proposed diversification of the Group’s Existing Business into the New Business

That:

- Approval be and is hereby given for the diversification by the Company and its subsidiaries of its core business into the designing, manufacturing, marketing and distribution of lifestyle-orientated and audio-centric electronics (the “New Business”), the details of which are set out in Section 3 of the Appendix to this Notice of AGM;
- Subject to compliance with the Catalyst Rules requiring approval from shareholders in certain circumstances, the Company (directly and/or through its subsidiaries) be and is hereby authorised to invest in, purchase or otherwise acquire or dispose of from time to time, any such assets, businesses, investments and shares/interests in any entity that is related to the New Business, on such terms and conditions as the Directors deem fit, and such Directors be and are hereby authorised to take such steps and exercise such discretion and do all acts and things as they deem desirable, necessary or expedient to give effect to any such investment, purchase, acquisition or disposal; and
- the Directors be authorised and empowered, jointly and/or severally, to complete and do and execute all such things and acts (including, without limitation, executing all such documents as may be required) as they or he may think necessary or expedient to give effect to this resolution, with such modifications thereto (if any) as they or he shall think fit in the interests of the Company.”

[see Explanatory Note (iv)]

Resolution 11

- To consider and, if thought fit, pass the following resolution as an Ordinary Resolution:–

“The proposed adoption of the AcroMeta Performance Share Plan 2025

That:

- a share award plan to be known as the “AcroMeta Performance Share Plan 2025” (the “PSP 2025”), the details and rules of which are set out in Section 4 of the Appendix to this Notice of AGM and under which awards (“Awards”) of fully-paid Shares will be granted, free of payment, to selected employees of the Company and/or its subsidiaries, including the Directors of the Company, and other selected participants, be approved;
- the Directors of the Company or the Remuneration Committee be authorised to:
 - implement, establish and administer the PSP 2025; and
 - modify and/or amend the PSP 2025 from time to time, provided that such modification and/or amendment is effected in accordance with the provisions of the PSP 2025 and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the PSP 2025; and
 - offer and grant Awards in accordance with the rules of the PSP 2025 and pursuant to Section 161 of the Companies Act and to allot and issue such number of fully-paid Shares and/or transfer such number of existing Shares held in treasury, free of charge, as may be required to be issued or delivered from time to time pursuant to the vesting of Awards under the PSP 2025, provided that the aggregate number of Shares issued and/or issuable and/or transferred and transferable pursuant to the PSP 2025 shall not exceed 15% of the total number of issued Shares of the Company (excluding treasury shares and subsidiary holdings) from time to time; and
 - subject to the same being allowed by law, apply any Share purchased under any share buyback mandate towards the satisfaction of Awards granted under the PSP 2025; and
- the Directors be authorised to complete and do all such acts and things (including executing such documents and approving any amendments, alterations or modifications to any documents as may be required) as they may in their absolute discretion consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and authorised by this Ordinary Resolution 11.”

[see Explanatory Note (v)]

BY ORDER OF THE BOARD

Hon Wei Ling
Company Secretary
10 January 2025
Singapore

Explanatory Notes:

- Under the Catalyst Rules, a share issue mandate approved by shareholders as an ordinary resolution will enable directors of an issuer to issue an aggregate number of new shares and convertible securities of the issuer of up to 100% of the issued share capital of the issuer (excluding treasury shares and subsidiary holdings) as at the time of passing of the resolution approving the share issue mandate, of which the aggregate number of new shares and convertible securities issued other than on a pro-rata basis to existing shareholders must be not more than 50% of the issued share capital of the issuer (excluding treasury shares and subsidiary holdings).

Ordinary Resolution 7, if passed, will empower the Directors from the date of the above AGM until the date of the next annual general meeting, to allot and issue Shares and/or Instruments. The aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted) which the Directors may allot and issue under this Resolution, shall not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings). For issues of Shares and convertible securities other than on a pro-rata basis to all shareholders, the aggregate number of Shares and convertible securities to be issued shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings). This authority will, unless previously revoked or varied at a general meeting, expire at 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. However, notwithstanding the cessation of this authority, the Directors are empowered to issue Shares pursuant to any convertible securities issued under this authority.

- Ordinary Resolution 8, if passed, will empower the Directors to grant awards under the Share Scheme and to allot and issue Shares pursuant to the vesting of the awards under the Share Scheme, provided that the aggregate number of new Shares which may be issued under the Share Scheme, when added to the number of Shares issued and issuable in respect of all awards granted under the Share Scheme and any other share-based incentive scheme of the Company for the time being in force, shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) preceding that date of grant of award.

- Ordinary Resolution 9, if passed, will renew the mandate to permit the Company to purchase or otherwise acquire its issued ordinary shares on the terms and subject to the conditions of this Resolution. Further details are set out in the Appendix which is enclosed with the Company’s Annual Report.

- Please refer to Section 3 of the Appendix to this Notice of AGM for more details on the Proposed Diversification.

- Please refer to Section 4 of the Appendix to this Notice of AGM for more details on the Proposed Adoption of PSP 2025.

Notes:

- The members of the Company are invited to attend physically at the AGM. There will be no option for shareholders to participate virtually.
- An investor who holds shares under the Supplementary Retirement Scheme (“SRS Investor”) and wishes to appoint the Chairman of the Meeting as proxy should approach their respective SRS Operators to submit their votes at least seven (7) working days before the AGM.
- A member who is not a Relevant Intermediary, entitled to attend and vote at the AGM is entitled to appoint not more than two proxies to attend, speak and vote in his/her stead at the AGM of the Company. Where a member appoints more than one proxy, he/she shall specify the proportion of his/her shareholding to be represented by each proxy in the form of proxy. A proxy need not be a member of the Company.
- A member who is a Relevant Intermediary may appoint one or more 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.
- If the appointer is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
- A member can appoint the Chairman of the AGM as his/her/its proxy but this is not mandatory. If a member wishes to appoint the Chairman of the AGM as proxy, such member (whether individual or corporate) must give specific instructions as to voting for, voting against, or abstentions from voting on, each resolution in the instrument appointing the Chairman of the AGM as proxy. If no specific direction as to voting or abstentions from voting in respect of a resolution in the form of proxy, the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.
- The instrument appointing a proxy must be 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 seal or under the hand of an officer or attorney duly authorised. Where the proxy form is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument.
- The instrument appointing a proxy must: (i) if sent personally or by post, be deposited at the office of Company at 6001 Beach Road, #16-03 Golden Mile Tower, Singapore 199589; or (ii) by email to shareregistry@incorp.asia and in either case, by no later than seventy-two (72) hours before the time appointed for holding the Annual General Meeting, and in default the instrument of proxy shall not be treated as valid.
- A member may ask question relating to the item on the agenda of the AGM: (a) at the AGM; or (b) by submitting question via mail to the Company’s registered office at 6001 Beach Road, #16-03 Golden Mile Tower, Singapore 199589; or (c) email to shareregistry@incorp.asia in advance of the AGM by 10:00 a.m. on 17 January 2025.

When submitting the questions, please provide the Company with the following details, for verification purpose:–

- Full name;
- NRIC number;
- Current address;
- Contact number; and
- Number of shares held.

Please also indicate the manner in which you hold shares in the Company (e.g. via CDP, CPF or SRS).

Shareholders are encouraged to submit their questions before 10:00 a.m. on 17 January 2025, as this will allow the Company sufficient time to address and respond to these questions on or before 10:00 a.m. on 22 January 2025 (forty-eight (48) hours prior to the closing date and time for the lodgement of the proxy forms). The responses will be published on (i) the SGX’s website; and (ii) the Company’s corporate website.

* A Relevant Intermediary is:

- a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore and who holds shares in that capacity; or
- the Central Provident Fund Board established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

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, or (b) submitting any question prior to the AGM of the Company 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) for the purpose of the processing and administration by the Company (or its agents) of the appointment of the Chairman as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (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), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, (iii) addressing substantial and relevant questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions, (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities, and (v) 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.