



ISOTEAM

ISOTEAM LTD.

(Company Registration Number: 201230294M)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of **ISOTEAM LTD.** (the "**Company**") will be held at 8 Changi North Street 1, ISOTeam Building, Singapore 498829 on 11 February 2020 at 10:00 a.m., for the purpose of considering and, if thought fit, passing with or without modifications, the ordinary resolutions as set out below:

All capitalised terms use in this Notice of Extraordinary General Meeting which are not defined herein shall have the same meaning ascribed to them in the circular to shareholders of the Company dated 24 January 2020 (the "Circular").

All resolutions put to the vote at the EGM shall be decided by way of poll.

THE PROPOSED ISSUE OF 12,500,000 CONSIDERATION SHARES (AS DEFINED IN THIS CIRCULAR) TO TAISEI ONCHO CO., LTD AT AN ISSUE PRICE OF S\$0.24 FOR EACH CONSIDERATION SHARE AND AN AGGREGATE OF 40,000,000 UNLISTED NON-TRANSFERABLE WARRANTS, EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW ORDINARY SHARE IN THE CAPITAL OF THE COMPANY TO TAISEI ONCHO CO., LTD (THE "PROPOSED TOC ISSUE")

AS ORDINARY RESOLUTIONS

RESOLUTION 1: THE PROPOSED ISSUE OF 12,500,000 CONSIDERATION SHARES TO TOC AT AN ISSUE PRICE OF S\$0.24 PER CONSIDERATION SHARE

That:

- (a) pursuant to Section 161 of the Companies Act (Cap. 50) and Chapter 8 of the Catalyst Rules of the SGX-ST, approval be and is hereby given to the directors of the Company (the "**Directors**") or any of them to allot and issue 12,500,000 Consideration Shares to TOC, each at the issue price of S\$0.24 on the terms and conditions of the shareholders' agreement among the Company, TOC and ISO-Integrated M&E Pte. Ltd. dated 21 March 2018 as supplemented by the supplemental agreement dated 7 January 2020 (the "**SHA**");
- (b) approval be and is given under Rule 803 of the Catalyst Rules to the transfer of controlling interest which may take place upon the allotment and issue of the Consideration Shares;
- (c) the Directors or any of them be and are hereby authorised to take such steps, make such amendments to the SHA (provided that the amendments are not material) and exercise such discretion as they may from time to time deem fit, advisable, desirable, expedient or necessary in connection with all or any of the above matters; and
- (d) the Directors or any of them be authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they may consider necessary, desirable or expedient or in the interest of the Company to give effect to the allotment and issue of the Consideration Shares and any of all matters set out in this Ordinary Resolution as they may think fit, and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.

RESOLUTION 2: THE PROPOSED ISSUE OF 27,500,000 FIRST TRANCHE WARRANTS AND 12,500,000 SECOND TRANCHE WARRANTS TO TOC AND THE NEW SHARES TO BE ALLOTTED AND ISSUED TO TOC FOLLOWING THE EXERCISE OF THE TOC WARRANTS

That:

- (a) pursuant to Section 161 of the Companies Act (Cap. 50) and Chapter 8 of the Catalyst Rules of the SGX-ST, approval be and is hereby given for the creation, allotment and issue of 27,500,000 non-listed, non-transferable warrants to TOC, each carrying the right to subscribe for one (1) new ordinary share in the capital of the Company (the "**Warrant Shares**") at an exercise price of S\$0.24 per Warrant Share (the "**First Tranche Warrants**"), and a further 12,500,000 non-listed, non-transferable warrants to TOC, each carrying the right to subscribe for one (1) Warrant Share at an exercise price of the 10 Business Days' VWAP of the Company's shares as traded on the Catalyst prior to the day of exercise per Warrant Share (the "**Second Tranche Warrants**"), and together with the First Tranche Warrants, the "**TOC Warrants**") pursuant to the Warrants Deed dated 7 January 2020 (which shall be subject to adjustment under such circumstances as may be provided in the terms and conditions of the TOC Warrants), such TOC Warrants to be exercised during the Exercise Period;
- (b) approval be and is hereby given for the creation, allotment and issue of such additional warrants as may be required or permitted to be issued in accordance with the terms and conditions of the TOC Warrants (any such further warrants to rank *pari passu* with the TOC Warrants and for all purposes to form part of the same series, save as may otherwise be provided in the terms and conditions of the TOC Warrants);
- (c) approval be and is hereby given for the allotment and issue (notwithstanding that the issue thereof may take place after the next or ensuing annual or other general meeting of the Company):
 - (i) upon exercise of the TOC Warrants, such number of Warrant Shares as may be required or permitted to be allotted and issued on the exercise of the TOC Warrants, subject to and in accordance with the terms and conditions of the TOC Warrants; and
 - (ii) on the same basis as sub-paragraph (i) above, such further Warrant Shares as may be required to be allotted and issued on the exercise of any additional warrants referred to in paragraph (b) above,

in each case, such Warrant Shares to be credited as fully paid when issued and to rank *pari passu* in all respects with the then existing Shares, including all dividends, rights, allotments or other distributions the record date for which falls on or after the date of issue of the Warrant Shares;

- (d) approval be and is given under Rule 803 of the Catalyst Rules to the transfer of controlling interest which may take place upon the allotment and issue of the Warrant Shares pursuant to the exercise of the TOC Warrants;
- (e) the Directors or any of them be and are hereby authorised to take such steps, make such amendments to the Warrants Deed (provided that the amendments are not material) and exercise such discretion as they may from time to time deem fit, advisable, desirable, expedient or necessary in connection with all or any of the above matters; and
- (f) the Directors or any of them be authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they may consider necessary, desirable or expedient or in the interest of the Company to give effect to the allotment and issue of the TOC Warrants, the Warrant Shares and any of all matters set out in this Ordinary Resolution as they may think fit, and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.

By Order of the Board

Wee Woon Hong
Lwin Lwin Aung
Company Secretaries
24 January 2020

Notes:

- (1) A shareholder of the Company entitled to attend and vote at the EGM of the Company may appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a shareholder of the Company.
- (2) Intermediaries such as banks and capital markets services licence holders which provide custodial services and are members of the Company may appoint more than two proxies provided that each proxy is appointed to exercise the rights attached to different shares held by the member.
- (3) The instrument appointing a proxy must be duly deposited at the registered office of the Company at No. 8 Changi North Street 1, ISOTeam Building, Singapore 498829 not later than 48 hours before the time appointed for the holding of the EGM.
- (4) The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.
- (5) A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time fixed for holding the EGM in order for the Depositor to be entitled to attend and vote at the EGM.

PERSONAL DATA PRIVACY:

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, 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 proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (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, and (iii) 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.

This notice has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made, or reports contained in this notice.

The contact person for the Sponsor is Mr Tang Yeng Yuen, Vice President, Head of Corporate Finance, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, Telephone (65) 6415 9886.