

Notice of Annual General Meeting

Notice is hereby given that the 52nd Annual General Meeting of Hotel Royal Limited will be convened and held by way of electronic means on Saturday, 24 April 2021 at 2.30 p.m. to transact the following business:

As Ordinary Business

1. To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2020 together with the Auditors' Report thereon. **(Resolution 1)**
2. To declare a First and Final Dividend of 2.5 cents per ordinary share one-tier tax exempt for the financial year ended 31 December 2020. (FY2019: 2.5 cents per ordinary share) **(Resolution 2)**
3. To approve the payment of Directors' fees of S\$200,400 for the financial year ended 31 December 2020. (FY2019: S\$236,500) **(Resolution 3)**
4. To note the retirement of Dr Pang Eng Fong, who is retiring by rotation pursuant to Article 117 of the Company's Constitution as Director of the Company.

Dr Pang Eng Fong will not seek for re-election and will retire as Director of the Company on 24 April 2021 at the close of the Annual General Meeting. Accordingly, Dr Pang Eng Fong will relinquish his position as the Chairman of the Company and Nominating Committee and a member of the Audit and Risk Committee and Remuneration Committee.

5. To re-elect Mr Lee Kin Hong who is retiring pursuant to Article 117 of the Company's Constitution and who, being eligible, offers himself for re-election, as Director of the Company. **(Resolution 4)**
[See Explanatory Note (i)]
6. To re-elect Mr Lee Chou Hor George who is retiring pursuant to Article 122 of the Company's Constitution and who, being eligible, offers himself for re-election, as Director of the Company. **(Resolution 5)**
[See Explanatory Note (ii)]
7. To re-appoint Deloitte & Touche LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 6)**
8. To transact any other ordinary business of an Annual General Meeting of which due notice shall have been given.

As Special Business

To consider and, if thought fit, to pass the following resolutions, with or without amendments, as Ordinary Resolutions:

9. **Authority to Issue Shares**
"That, pursuant to Section 161 of the Companies Act, Cap. 50 and the rules, guidelines and measures issued by the Singapore Exchange Securities Trading Limited ("**SGX-ST**")", authority be and is hereby given to the Directors of the Company to:
 - (A) (i) allot and issue shares in the capital of the Company whether by way of rights, bonus or otherwise;
 - (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,
 - (iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalization issues,

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

Notice of Annual General Meeting (Cont'd)

- (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 while this Resolution was in force,

provided that:

- (a) 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) does not exceed 50 per cent of the total number of issued shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (b) below), and provided further that where shareholders of the Company are not given the opportunity to participate in the same on a pro rata basis, then the aggregate number of shares to be issued under such circumstances (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20 per cent of the total number of issued shares excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (b) below); and
- (b) (subject to such manner of calculation and adjustments 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 (a) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Resolution is passed, after adjusting for:
- (i) new shares arising from the conversion or exercise of convertible securities;
 - (ii) (where applicable) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with the Listing Manual of the SGX-ST; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of shares;
- (c) in exercising the authority conferred by this Resolution, the Company shall comply with the rules, guidelines and measures issued by 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
- (d) (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 (iii)]

(Resolution 7)

By Order of the Board

Sin Chee Mei
Company Secretary

Singapore,
7 April 2021

Notice of Annual General Meeting (Cont'd)

EXPLANATORY NOTES:

- (i) Mr Lee Kin Hong will, upon re-election as a Director of the Company, remain as a Non-Executive and Non-Independent Director of the Company. Detailed information on Mr Lee Kin Hong can be found under the "Board of Directors", "Corporate Governance Report" and "Disclosure of information on Directors seeking re-election" sections in the Company's Annual Report.
- (ii) Mr Lee Chou Hor George will, upon re-election as a Director of the Company, remain as a Non-Executive and Non-Independent Director of the Company. Detailed information on Mr Lee Chou Hor George can be found under the "Board of Directors", "Corporate Governance Report" and "Disclosure of information on Directors seeking re-election" sections in the Company's Annual Report.
- (iii) Ordinary Resolution 7 proposed in item 9 above, if passed, will authorize and empower the Directors from the date of the Annual General Meeting until the date of the next Annual General Meeting, to issue further shares and to make or grant convertible securities convertible into shares, and to issue shares in pursuance of such instruments, up to an amount not exceeding in aggregate 50 per cent of the total number of issued shares including treasury shares and subsidiary holdings of which the total number of shares and convertible securities issued other than on a pro-rata basis to existing shareholders shall not exceed 20 per cent of the total number of issued shares excluding treasury shares and subsidiary holdings of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company or by the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

NOTES:

- 1. The Annual General Meeting of the Company ("Meeting" or "AGM") is being convened, and will be held, by way of electronic means pursuant to First Schedule of 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 of the Company. Instead, this Notice of AGM will be sent to members of the Company by electronic means via publication on SGXNET and the Company's corporate website at <http://hotelroyal.listedcompany.com/home.html>.
- 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 and live audio-only stream, submission of questions in advance of the Meeting, addressing of substantial and relevant questions, are set out in the Company's announcement dated 7 April 2021 (the "Announcement"), which has been uploaded together with the Notice of AGM on SGXNET on the same day. The Announcement may also be assessed at <http://hotelroyal.listedcompany.com/home.html>. For the avoidance of doubt, the aforesaid section is circulated together with and forms part of this Notice of AGM in respect of the Meeting.
- 3. Due to the current Covid-19 restriction order in Singapore, members will not be able to attend the AGM in person. Members (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. In appointing the Chairman of the Meeting as proxy, members of the Company (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.
- 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 a proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, must:
 - (i) If submitted by email, be received by the Company's Share Registrar, B.A.C.S. Private Ltd. at main@zicoholdings.com; or
 - (ii) If submitted by post, be lodged at the registered office of the Company at Hotel Royal Limited, 36 Newton Road, Singapore 307964,

Notice of Annual General Meeting (Cont'd)

In either case, by 2:30 p.m. on 21 April 2021 (being not less than seventy-two (72) hours before the time appointed for holding the Meeting) (or any adjournment thereof) and in default the instrument of proxy shall not be treated as valid.

In view of the current COVID-19 situation and the related safe distancing measures, members of the Company are strongly encouraged to submit completed proxy forms electronically via email.

6. This instrument appointing the Chairman of the Meeting as proxy must be under the hand of the appointor or on his/her attorney duly authorized in writing. Where the instrument appointing the Chairman of the Meeting as proxy is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorized officer, failing which the instrument of proxy may be treated as invalid.
7. For investors who hold Shares in the capital of the Company under Supplementary Retirement Scheme ("SRS Investors"), this proxy form is not valid for their use and shall be ineffective for all intents and purposes if used or purported to be used by them. SRS Investors who wish to appoint the Chairman of the Meeting to act as their proxy should approach their respective SRS Operators to submit their votes at least seven (7) working days before the Meeting.

PERSONAL DATA PRIVACY

By submitting an instrument appointing the Chairman of the meeting to attend, speak and vote at the AGM and/or any adjournment thereof, or (b) submitting details for the registration to observe and/or listen to the proceedings of the AGM via live audio-visual webcast or live audio-only stream, or (c) submitting any question prior to the AGM, 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) or proxy forms appointing the Chairman as proxy of 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 processing of the registration for purpose of granting access to members (or their corporate representatives in the case of members which are legal entities) to observe and/or listen to the proceedings of the AGM via live audio-visual webcast or live audio-only stream and providing any technical assistance where necessary, addressing relevant and substantial questions from members received before and/or during the AGM and if necessary, following up with the relevant members in relation to such questions and enabling the company to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"); Photographic, sound, and/or video recordings of the AGM may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of the member of the Company (such as his/her name, his/her presence at the AGM and any questions he/she may raise or motions he/she propose/second) may be recorded by the Company for such purpose.