

STARBURST HOLDINGS LIMITED
(Company Registration No: 201329079E)
(Incorporated in Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of **STARBURST HOLDINGS LIMITED** will be held by way of electronic means on Thursday, June 25, 2020 at 10.00 a.m. to transact the following businesses.

ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements for the financial year ended December 31, 2019 together with the Independent Auditors’ Report thereon.

(Resolution 1)

2. To declare a final tax exempt (one-tier) dividend of S\$0.0025 per ordinary share for the financial year ended December 31, 2019.

(Resolution 2)

3. To re-elect the following Directors retiring pursuant to Article 93 of the Constitution of the Company, and who have, being eligible, offered themselves for re-election as Directors:

Mr. Yap Tin Foo
Mr. Tan Teng Wee

(Resolution 3)
(Resolution 4)

[See Explanatory Note (i)]

4. To approve the payment of Directors’ fees of S\$165,000 for the financial year ending December 31, 2020, payable quarterly in arrears.

[See Explanatory Note (ii)]

(Resolution 5)

5. To re-appoint Messrs. Deloitte & Touche LLP as the Auditors of the Company and to authorise the Directors to fix their remuneration.

(Resolution 6)

6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

SPECIAL BUSINESS

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

7. **Authority to allot and issue shares**

That pursuant to Section 161 of the Companies Act, Cap. 50 (“Companies Act”) and Rule 806 of Section B of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual:

Rules of Catalist (the “Catalist Rules”), the Directors of the Company be authorised and empowered to:

- (a) (i) 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) 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 may in their absolute discretion deem fit; and

- (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:

- (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 one hundred per centum (100%) 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 (including shares to be issued in pursuance of the Instruments made or granted 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);
- (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 total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company 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 of the passing of this Resolution, after adjusting for:
 - (a) new shares arising from the conversion or exercise of the convertible securities;
 - (b) new shares arising from the exercising of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution, provided that the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; 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 Catalist Rules 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
- (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 (iii)]

(Resolution 7)

8. Authority to allot and issue shares under the Starburst Employee Share Option Scheme (the “Share Option Scheme”)

That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors of the Company be authorised and empowered to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of options under

the Share Option Scheme provided always that the aggregate number of new shares to be allotted and issued pursuant to the Share Option Scheme, Starburst Performance Share Plan, and all options granted under any other share option, share incentive, performance share or restricted share plan implemented by the Company shall not exceed fifteen per centum (15%) of the total number of issued share (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time, as determined in accordance with the provisions of the Share Option Scheme.

[See Explanatory Note (iv)]

(Resolution 8)

9. Authority to allot and issue shares under the Starburst Performance Share Plan

That pursuant to Section 161 of the Companies Act, Cap 50, the Directors of the Company be authorised and empowered to grant awards in accordance with the provisions of the Starburst Performance Share Plan and to allot and issue from time to time, such number of shares in the capital of the Company as may be required to be issued pursuant to the vesting of awards under the Starburst Performance Share Plan, provided always that the aggregate number of shares issued and issuable pursuant to vesting of awards granted under the Starburst Performance Share Plan, when added to (i) the number of shares issued and issuable in respect of all awards granted or awarded thereunder; and (ii) all shares issued and issuable in respect of all options granted or awards granted under the Share Option Scheme, all options granted under any other share option, share incentive, performance share or restricted share plan implemented by the Company for the time being in force, shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company on the day preceding the relevant date of the award.

[See Explanatory Note (v)]

(Resolution 9)

10. Proposed Renewal of the Share Purchase Mandate

That:

(a) for the purposes of Sections 76C and 76E of the Companies Act, Cap 50, 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 hereinafter 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 hereinafter defined), whether by way of:

- (i) 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
- (ii) off-market purchases (each an "Off-Market Purchase") effected otherwise than on the SGX-ST in accordance with any equal access schemes as may be determined or formulated by the directors of the Company as they consider fit, such scheme satisfying 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");

(b) 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:

- (i) the date on which the Annual General Meeting of the Company is held or is required by law to be held;
- (ii) the date on which the purchase or acquisition of Shares have been carried out to the full extent of the Share Purchase Mandate; or

(iii) the date on which the authority conferred by the Share Purchase Mandate is varied or revoked by an ordinary resolution of shareholders of the Company in general meeting;

(c) in this Resolution:-

“Prescribed Limit” means the number of Shares representing 5% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company as at the date of passing of this Resolution, unless the Company has reduced its share capital in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period (as hereafter defined), in which event the total number of issued Shares of the Company shall be taken to be the total number of issued Shares as altered (excluding any treasury shares and subsidiary holdings);

“Relevant Period” means the period commencing from the date of the passing of this Resolution and expiring on the date on which the next Annual General Meeting of the Company is held or is required by law to be held, whichever is the earlier; and

“Maximum Price” in relation to a Share to be purchased, means an amount (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, 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, immediately 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 during such five-day market period and the day on which the Market Purchase is 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 announces its intention to make an offer for the purchase or acquisition 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

(d) 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 (vi)]

(Resolution 10)

By Order of the Board

Wu Guangyi
Tan Wee Sin
Company Secretaries

Singapore
June 10, 2020

Explanatory Notes:

- (i) Mr. Yap Tin Foo, upon re-election as a Director of the Company, will remain as Managing Director and Executive Director of the Company.

Mr. Tan Teng Wee, upon re-election as a Director of the Company, will remain as the Chairman of the Nominating Committee and a member of the Audit and Remuneration Committees, and the Board of Directors (save for Mr. Tan Teng Wee) considers him independent for the purposes of Rule 704(7) of the Catalist Rules of the SGX-ST.

- (ii) Ordinary Resolution 5, if passed, will facilitate the payment of Directors' fees during the financial year ending December 31, 2020 in which the fees are incurred which is payable quarterly in arrears.
- (iii) The Ordinary Resolution 7 in item 7 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, one hundred per centum (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to fifty per centum (50%) 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 which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

- (iv) The Ordinary Resolution 8 in item 8 above, if passed, will empower the Directors to issue shares up to an amount in aggregate not exceeding fifteen per centum (15%) of the issued share capital (excluding treasury shares) of the Company pursuant to the Starburst Employee Share Option Scheme which was approved at the Extraordinary General Meeting of the Company on May 28, 2014. This authority is in addition to the general authority to issue shares sought under Ordinary Resolution No. 7.
- (v) The Ordinary Resolution 9 in item 9 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 grant awards under the Starburst Performance Share Plan in accordance with the provisions of the Starburst Performance Share Plan and to allot and issue from time to time such number of fully-paid shares as may be required to be issued pursuant to the vesting of the awards under the Starburst Performance Share Plan subject to the maximum number of shares prescribed under the terms and conditions of the Starburst Performance Share Plan.

The aggregate number of ordinary shares which may be allotted and issued pursuant to the Starburst Performance Share Plan and under any other share incentive scheme or share plan adopted by the Company for the time being in force, is limited to fifteen per centum (15%) of the total number of issued shares (excluding treasury shares) of the Company from time to time. This authority is in addition to the general authority to issue shares sought under Ordinary Resolution No. 7.

- (vi) The Ordinary Resolution 10 in item 10 above, if passed, will empower the Directors of the Company, during the period commencing from the date on which the Ordinary Resolution 10 is passed and expiring on the earliest of the date on which the next Annual General Meeting is held or is required by law to be held, the date on which the purchase of shares has been carried out to the full extent of the mandate or the date the said mandate is revoked or varied by the Company in a general meeting, to repurchase ordinary shares of the Company by way of market purchases or off-market purchases of up to 5% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the Maximum Price as defined in Ordinary Resolution 10.

The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of shares by the Company pursuant to the Share Purchase Mandate is set out in greater detail in the Appendix dated April 9, 2020 to the Annual Report.

NOTICE OF BOOKS CLOSURE AND PAYMENT DATE FOR DIVIDEND

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed at 5.00 p.m. on July 3, 2020 for the purpose of determining Members' entitlements to the proposed first and final tax exempt (one-tier) dividend of S\$0.25 Singapore cents (S\$0.0025) per ordinary share for the financial year ended December 31, 2019 ("Proposed Dividend").

Duly completed registrable transfers received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623 up to 5.00 p.m. on July 3, 2020 will be registered to determine shareholders' entitlements to the Proposed Dividend. Members whose securities accounts with The Central Depository (Pte) Limited are credited with the Company's shares at 5.00 p.m. on July 3, 2020 will be entitled to the Proposed Dividend.

The Proposed Dividend, if approved by members at the Annual General Meeting to be held on June 25, 2020, will be paid on July 15, 2020.

IMPORTANT NOTICE TO SHAREHOLDERS REGARDING THE COMPANY'S ANNUAL GENERAL MEETING

The Annual General Meeting ("AGM") to be convened, 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. The Company will not be issuing printed copies of this notice of AGM (the "Notice"), proxy forms, and annual reports to its shareholders and members. Instead, the Notice, proxy forms, and annual report are accessible by electronic means via the Company's website at www.starburst.net.sg, and on SGX website at <https://www.sgx.com/securities/company-announcements>.

Participation in the Annual General Meeting ("AGM") via live webcast or live audio feed

1. Due to the current Covid-19 measures in Singapore, the AGM will be held by way of electronic means and shareholders will NOT be able to attend the AGM in person. All shareholders or their corporate representative (in the case of shareholders which are legal entities) will be able to participate in the AGM proceeding by accessing a live webcast or live audio feed. To do so, shareholders are required to pre-register their participation in the AGM by sending the following details:

- (i) Full name (as per CDP/SRS account records);
- (ii) NRIC/Passport No./Company Registration No.; and
- (iii) Contact number and address;

to mail@starburst.net.sg by **10.00 a.m. on Monday, June 22, 2020** ("Registration Deadline") for verification of their status as shareholders (or corporate representatives of such shareholders("Pre-registration")).

2. Upon successful verification, each such shareholder or its corporate representative will receive an email by 10.00 a.m. on Tuesday, June 23, 2020. The email will contain instructions to access the live webcast or live audio feed of the AGM proceedings.

Shareholders or their corporate representative must not forward the email to other persons who are not shareholders and who are not entitled to participate in the AGM. Shareholders or their corporate representatives who have pre-registered by the Registration Deadline but do not receive an email by 10.00 a.m. on Tuesday, June 23, 2020 may contact the Company for assistance at (65) 6862 2282 or email us at mail@starburst.net.sg.

Voting by Proxy

1. Shareholders may only exercise their voting rights at the AGM via proxy voting.

Shareholders who wish to vote on any or all of the resolutions at the AGM must appoint the Chairman of the AGM as their proxy to do so on their behalf. In the Proxy Form, a shareholder should specifically direct the Chairman on how to vote for or vote against or abstain from voting on each resolution to be tabled at the AGM, failing which the appointment of the Chairman of the AGM as proxy for that resolution will be treated as invalid.

2. The instrument appointing the Chairman of the AGM as proxy must be

- (1) deposited at the registered office of the Company at Company at 6 Tuas View Circuit, Singapore 637599, or
- (2) sent by email to mail@starburst.net.sg

not less than seventy-two (72) hours before the time appointed for holding the AGM.

In view of the current COVID-19 measures which may make it difficult for shareholders to submit completed proxy forms by post, shareholders are strongly encouraged to submit completed proxy forms electronically via email to mail@starburst.net.sg

A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited ("CDP") at least seventy-two (72) hours before the time fixed for holding the AGM in order for the Depositor to be entitled to vote on any or all of the resolutions at the AGM by appointing the Chairman of the AGM as his/her proxy to do so on his/her behalf. In view of Section 81SJ(4) of the Securities and Futures Act (Cap. 289), Singapore, a Depositor shall

not be regarded as a shareholder of the Company entitled to attend the AGM and to speak and vote thereat unless his/her name appears in the Depository Register maintained by the CDP at least seventy-two (72) hours before the AGM. Any shareholder who is holding his/her shares via the CDP but whose name is not registered with the CDP seventy-two (72) hours before the AGM will not be entitled to attend and vote at the AGM. Accordingly, even if such shareholder deposits his/her proxy form seventy-two (72) hours before the AGM, the Chairman of the Meeting who is appointed as his/her proxy will not be entitled to vote on his/her behalf at the AGM

CPF or SRS Investors who wish to appoint the Chairman of the AGM as proxy should approach their respective CPF Agent Banks or SRS Operators at least seven (7) working days before the AGM (i.e. by 10.00 a.m. on Tuesday, June 16, 2020), to ensure that their votes are submitted.

Access to documents or information relating to the AGM

All documents and information relating to the business of the AGM (including the Annual Report and the Proxy Form) have been published on the Company's website at www.starburst.net.sg and the SGX website at <https://www.sgx.com/securities/company-announcements>. Printed copies will not be sent to shareholders.

Submission of questions prior to the AGM

1. Shareholders will not be able to ask questions during the live webcast or live audio feed, therefore it is important for shareholders to register and submit their questions in advance of the AGM.

Shareholders may submit questions related to the resolutions to be tabled at the AGM via email to our Investor Relations team at ALLCDRSGStarburst@citigatedewerogerson.com. Questions must be submitted not less than seventy-two (72) hours before the time appointed for the holding of the AGM (i.e. **by 10.00 a.m. on Monday, June 22, 2020**) so that relevant and substantial queries may be addressed during the AGM proceedings. Any relevant and subsequent queries (after June 22, 2020) received will be addressed before or during the AGM through the publication of the minutes of the AGM on SGXNet and the Company's website.

2. Shareholders or their corporate representative must state his/her full name and whether he/she is a shareholder or a corporate representative of a corporate shareholder. Any question without the identification details will not be addressed.
3. The Company shall address relevant and substantial questions before or during the AGM, and publish the minutes of the AGM on the SGXNet, and the Company's website within one month after the date of AGM.

Personal data privacy:

By (a) submitting an instrument appointing the Chairman of the AGM as a proxy to vote at the AGM and/or any adjournment thereof, or (b) completing the Pre-registration in accordance with this Notice, or (c) submitting any question prior to the AGM in accordance with this Notice, a shareholder of the Company consents to the collection, use and disclosure of the shareholder's personal data by the Company (or its agents or service providers) for the following purposes:

- (i) the processing and administration by the Company (or its agents or service providers) of proxy forms appointing the Chairman of the AGM as a proxy for the AGM (including any adjournment thereof);
- (ii) the processing of the Pre-registration for purposes of granting access to shareholders (or their corporate representatives in the case of shareholders which are legal entities) to the live webcast or live audio feed of the AGM proceedings and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions from shareholders received before the AGM and if necessary, following up with the relevant shareholders in relation to such questions;
- (iv) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- (v) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines.

The member's personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the abovementioned purposes, and retained for such period as may be necessary for the Company's verification and record purposes.

Due to the constantly evolving COVID-19 situation, the Company will closely monitor the situation and reserve the right to change our arrangements for the AGM at short notice. Shareholders should check SGXNET and the Company website. The Company apologises for any inconvenience caused and seek the understanding and cooperation of all Shareholders in enabling the Company to hold its AGM with the optimum safe distancing measures amidst the current COVID-19 pandemic.

This Notice has been reviewed by the Company's sponsor, SAC Capital Private Limited ("Sponsor"). This Notice has not been examined or approved by the SGX-ST and the SGXST assumes no responsibility for the contents of this media release, 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 David Yeong (Telephone: +65 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.