

ASAPLUS RESOURCES LIMITED
(Incorporated in Singapore)
UEN 201210180E | ARBN 158 717 492

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Eleventh Annual General Meeting of Asaplus Resources Limited (ASX:AJY) (the **Company**) will be held at the following date, time and place:

Date 27 October 2023
Time: 10:30AM
Place: DKLS Office
 Tower 8 Avenue 5 The Horizon Phase 2
 No 8 Jalan Kerinchi
 59200 Kuala Lumpur
 Malaysia

to transact the following business:

ORDINARY BUSINESS

- (A) To receive and adopt the directors' report, statement by directors and audited financial statements of the Company for the financial year ended 30 June 2023 (collectively, the **2023 Annual Report**).
- (B) To consider and, if thought fit, to pass with or without modification the following proposed resolutions:-

As ordinary resolutions

1. Resolution 1

THAT the payment of directors' fees of not more than S\$12,000 (Singapore Dollars Twenty Thousand Only) for the financial year ended 30 June 2023 be and is hereby approved.

2. Resolution 2

THAT Mr ONG Chin Kuan who is seeking re-election under Article 97 of the Articles of Association be and is hereby re-elected as a director of the Company.

3. Resolution 3

THAT Mr ONG Yih Ching who is seeking re-election under Article 92 of the Articles of Association be and is hereby re-elected as a director of the Company.

4. Resolution 4

THAT Pan-China Singapore PAC be and is hereby re-appointed as auditors of the Company **AND THAT** directors of the Company be and are hereby authorised to fix their remuneration.

For personal use only

SPECIAL BUSINESS

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

As ordinary resolution

5. Resolution 4

Mandate For Directors To Issue Shares

THAT pursuant to Section 161 of the Companies Act (Cap. 50), the directors of the Company be and are hereby authorised to issue shares and convertible securities in the Company whether by rights issue, bonus issue, private placement or otherwise, to such persons and on such terms and for such purposes as the directors may in their absolute discretion deem fit AND THAT such authority shall continue to be in force until the earliest of:

- (a) the conclusion of the next annual general meeting; or
- (b) the date by which the next annual general meeting is required by law to be held; or
- (c) the date on which this mandate is revoked by a resolution passed at an extraordinary general meeting,

PROVIDED ALWAYS THAT any issue of shares and/or convertible securities pursuant to this mandate:

- (A) if issued by way of an offer to existing shareholders on a pro-rata basis, shall not exceed 100% of fully paid ordinary shares on issue on the date of this resolution; or
- (B) if issued to any person or persons other than by way of an offer to existing shareholders on a pro-rata basis, shall:
 - (i) not exceed 15% of fully paid ordinary shares on issue on the date of this resolution; and
 - (ii) not be issued to a related party of the Company.

OTHER BUSINESS

- (D) To deal with any other business that may legally be brought forward in accordance with the Company's Constitution and the Act.

EXPLANATORY NOTES

Explanatory notes for the proposed resolutions appear on the following pages.

By Order of the Board

DING Poi Bor
Managing Director
28 September 2023

VOTING EXCLUSION

The Company will disregard any votes cast in favour of Resolution 1 by any director of the Company and their associates. However, the Company will not disregard a vote if it is cast by an above-mentioned person:

- (a) who votes in accordance with the directions on the proxy form, or
- (b) if it is cast by that person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

EXPLANATORY NOTES

1. Singapore law requires that an annual report be given to shareholders at least 14 days before the date of the annual general meeting, which is on or before 13 October 2023. However, the Company will issue the 2022 Annual Report **no later than 6 October 2022**, and it can be downloaded from the Company's corporate website (www.asaplusresources.com) under the About Us | Downloads section or from the ASX announcements page from that date. If you wish to obtain a printed copy of the 2023 Annual Report, please inform the Company by e-mail (E-Mail: info@asaplusresources.com).

2. **Resolution 1**

Singapore law requires that directors' fees be approved by Shareholders. If this resolution is approved, the amount of directors' fees payable to each director shall be determined by and among themselves.

3. **Resolution 2**

Article 97 of the Company's Articles of Association provides, *inter alia*, that a director who is appointed to fill a casual vacancy shall hold office until the next annual general meeting, and then shall be entitled to seek re-election. ONG Chin Kuan was appointed on 4 July 2023 to fill the vacancy arising from the resignation of Dominic LIM Kian Gam. ONG Chin Kuan will vacate office at the commencement of the forthcoming annual general meeting pursuant to Article 97 and, being eligible, offers himself for re-election as a director under Article 97.

Resolution 2, if passed, will re-elect ONG Chin Kuan as a director of the Company. If re-elected, ONG Chin Kuan will continue to be an independent non-executive director of the Company.

4. **Resolution 3**

Article 92 of the Company's Articles of Association provides, *inter alia*, that a director must retire from office or seek re-election no later than the third annual general meeting following his or her appointment or election and that this regulation does not apply to the managing director. ONG Yih Ching is the director who has been longest in office since his last election, being last re-elected on 9 November 2020. ONG Yih Ching, being eligible, offers himself for re-election as a director under Article 92.

Resolution 2, if passed, will re-elect ONG Yih Ching as a director of the Company. If re-elected, ONG Yih Ching will continue to be an independent non-executive director of the Company.

5. Resolution 4

Singapore law requires that:

- (i) auditors appointed on its incorporation hold office only until the conclusion of the first annual general meeting; and
- (ii) the Company at every annual general meeting appoints auditors to hold office until the conclusion of the next annual general meeting.

Pan-China Singapore PAC were appointed auditors of the Company at the previous annual general meeting and, according to Singapore law, holds office until the conclusion of this Eleventh Annual General Meeting. Pan-China Singapore PAC has expressed their willingness to be re-appointed auditors of the Company to hold office until the conclusion of the Company's Twelveth Annual General Meeting.

6. Resolution 5

Singapore law requires that the issue of any new shares or securities be approved by Shareholders of the Company. The proposed resolution, if passed, will empower the directors to issue:

- (a) such number of shares and/or convertible securities representing up to 100% of the Company's existing share capital by way of an offer to existing shareholders on a pro-rata basis such as a bonus issue or a rights issue; or
- (b) such number of shares and/or convertible securities representing up to 15% of the Company's existing share capital by way other than on an offer to existing shareholders on a pro-rata basis such as private placements or other means of selective issue of shares.

The total number of shares and/or convertible securities which the directors may issue pursuant to this mandate cannot exceed 115% of the Company's existing share capital at the date the resolution is passed.

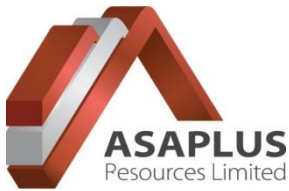
This resolution seeks shareholders' approval for the purpose of Section 161 of the Singapore Companies Act. Therefore, for the avoidance of doubt, this proposed resolution is not intended to be nor does it seek shareholders' approval:

- (A) to issue shares under Listing Rule 7.1; or
- (B) to issue shares to a related person under Listing Rule 10.11; or
- (C) to issue shares and/or convertible securities to related parties such as directors of the Company and their associates.

VOTING INSTRUCTIONS AND RIGHT TO APPOINT PROXIES

A CDI Voting Instruction Form (VIF) is attached to this Notice of Meeting. Shareholders must follow the instructions set out in the VIF if he or she wishes to:

- (a) give CDN voting instructions in relation to the number of CDIs he or she holds; or
- (b) requests CDN to appoint him or her or another person he or she nominates as CDN's proxy to attend the general meeting as CDN's proxy in relation to the number of CDIs he or she holds.



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VOTING FORM - ANNUAL GENERAL MEETING

I/We being shareholder(s) of Asaplus Resources Ltd and entitled to attend and vote hereby:

A DIRECTION TO CHESSE DEPOSITORY NOMINEES PTY LTD

I/We being a holder of CHESSE Depository Interests (CDI) of Asaplus Resources Ltd (the Company) hereby direct CHESSE Depository Nominees Pty Ltd (CDN) to vote the shares underlying my/our CDI holding at the Annual General Meeting of the company to be held at **DKLS Office, Tower 8 Avenue 5 The Horizon Phase 2, No 8 Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia on Friday, 27 October 2023 at 10:30 am (Malaysian time)** and at any adjournment or postponement of that Meeting.



OR

B APPOINT A PROXY

OR if you are **NOT** appointing CHESSE Depository Nominees Pty Ltd (CDN) of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy

Name

Email

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) named, CHESSE Depository Nominees Pty Ltd, as my/our proxy to act generally at the Meeting on my/our behalf, including to vote in accordance with the following directions (or, if no directions have been given, and to the extent permitted by law, as the proxy sees fit), at the Annual General Meeting of the Company to be held at **DKLS Office, Tower 8 Avenue 5 The Horizon Phase 2, No 8 Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia on Friday, 27 October 2023 at 10:30 am (Malaysian time)** and at any adjournment or postponement of that Meeting.



If you leave both Box A and Box B blank, or your named proxy does not attend the meeting, Chess Depository Nominees Pty Ltd (CDN) will be your proxy.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes.

Resolutions

		For	Against	Abstain*
1	THAT the payment of directors' fees of not more than S\$12,000 (Singapore Dollars Twenty Thousand Only) for the financial year ended 30 June 2023 be and is hereby approved.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	THAT Mr ONG Chin Kuan who is seeking re-election under Article 97 of the Articles of Association be and is hereby re-elected as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	THAT Mr ONG Yih Ching who is seeking re-election under Article 92 of the Articles of Association be and is hereby re-elected as a director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	THAT Pan-China Singapore PAC be and is hereby re-appointed as auditors of the Company AND THAT directors of the Company be and are hereby authorised to fix their remuneration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



* If you mark the Abstain box for a particular Resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

CDI holder 1 (Individual)

CDI holder 2 (Individual)

CDI holder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, all the securityholders should sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the Corporations Act 2001 (Cth).

Email Address



Please tick here to agree to receive communications sent by the Company via email. This may include meeting notifications, dividend remittance, and selected announcements.

STEP 1 Please mark either A or B

STEP 2

STEP 3

only

Shareholder only

HOW TO COMPLETE THIS VOTING FORM

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**

CHANGE OF ADDRESS

This form shows your address as it appears on Company's CDI register. If this information is incorrect, please make the correction on the form. CDI holders sponsored by a broker should advise their broker of any changes.

VOTING UNDER BOX A - DIRECTION TO CHESSE DEPOSITORY NOMINEES PTY LTD

Each CHESSE Depository Interest (CDI) is evidence of an indirect ownership in a Common Share. The underlying Common Shares are registered in the name of Chess Depository Nominees Pty Ltd (CDN). As holders of CDI's are not the legal owners of the Common Shares, CDN is entitled to vote at meetings of shareholders on the instruction of the registered holder of the CDI's. For voting purpose each CDI is equivalent to one Common Share.

VOTING UNDER BOX B – APPOINTMENT OF A PROXY

If do not wish to appoint you wish to appoint Chess Depository Nominees Pty Ltd (CDN) as your proxy by marking Box A, please write the name of the Person or Body Corporate you are appointing as your proxy in Box B. If you leave this section blank, or your named proxy does not attend the meeting, Chess Depository Nominees Pty Ltd (CDN) will be your proxy. A proxy need not to be a securityholder of the Company. A proxy may be an individual or a body corporate.

VOTES ON RESOLUTIONS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy on how to vote by placing a mark in one of the boxes opposite each resolution of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given resolution, your proxy may vote as they choose to the extent they are permitted by law. If you mark more than one box on a resolution, your vote on that resolution will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Voting Form may be obtained by telephoning Advanced Share Registry Limited or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each Voting Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

COMPLIANCE WITH LISTING RULE 14.11

In accordance with Listing Rule 14.11, if you hold securities on behalf of another person(s) or entity/entities or you are a trustee, nominee, custodian or other fiduciary holder of the shares, you are required to ensure that the person(s) or entity/entities for which you hold the securities are not excluded from voting on resolutions where there is a voting exclusion. Listing Rule 14.11 requires you to receive written confirmation from the person or entity providing the voting instruction to you and you must vote in accordance with the instruction provided.

By lodging your proxy votes, you confirm to the company that you are in compliance with Listing Rule 14.11.

CORPORATE REPRESENTATIVES

If a representative of a nominated corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A Corporate Representative Form may be obtained from Advanced Share Registry.

SIGNING INSTRUCTIONS ON THE VOTING FORM

Individual:

Where the holding is in one name, the security holder must sign.

Joint Holding:

Where the holding is in more than one name, all the shareholders should sign.

Power of Attorney:

If you have not already lodged the Power of Attorney with Advanced Share Registry, please attach the original or a certified photocopy of the Power of Attorney to this form when you return it.

Companies:

Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

LODGE YOUR VOTING FORM

This Voting Form (and any power of attorney under which it is signed) must be received at an address given below by 10:30 am (Malaysian time) on Wednesday, 25 October 2023, being not later than 48 hours before the commencement of the Meeting. Voting Forms received after that time will not be valid for the scheduled Meeting.



ONLINE

www.advancedshare.com.au/investor-login



BY MAIL

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009; or
PO Box 1156, Nedlands WA 6909



BY FAX

+61 8 6370 4203



BY EMAIL

admin@advancedshare.com.au



IN PERSON

Advanced Share Registry Limited
110 Stirling Hwy, Nedlands WA 6009



ALL ENQUIRIES TO

Telephone: +61 8 9389 8033