



**SAKARI RESOURCES LIMITED**  
**Company Registration No. 199504024R**  
(Incorporated In the Republic of Singapore)

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## LETTER TO SHAREHOLDERS ON ALTERNATIVE ARRANGEMENTS FOR THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 9 JULY 2020

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Dear Shareholders

This letter is circulated together with and forms part of Sakari Resources Limited's (the "**Company**") Notice of Annual General Meeting ("**AGM**") dated 19 June 2020] (the "**Notice of AGM**") in respect of the upcoming AGM of the Company scheduled to be held on Thursday, 9 July 2020 at 14:00.

The AGM is an important event in the Company's corporate calendar. Normally, the Company would arrange for its shareholders ("**Shareholders**") to attend the AGM physically as it is an opportunity for the board of directors (the "**Board**") and management of the Company to meet and engage with the Shareholders directly.

This year we are faced with an unprecedented situation due to the COVID-19 outbreak. We wish to highlight the following updates on the COVID-19 outbreak which has affected our preparation for the AGM:

1. the implementation by the Singapore Government on 3 April 2020 of an elevated set of safe distancing measures as "circuit breakers" to pre-empt the trend of increasing local transmission of COVID-19;
2. the COVID-19 (Temporary Measures) Act 2020 ("**COVID-19 Act**") which was passed by Parliament on 7 April 2020 which enables the Minister of Law by order to prescribe alternative arrangements for listed companies in Singapore to, *inter alia*, conduct general meetings, either wholly or partly, by electronic communication, video conferencing, tele-conferencing or other electronic means;
3. the COVID-19 (Temporary Measures) Act 2020 (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 published on 13 April 2020 ("**COVID-19 Order**") which was gazetted on 13 April 2020 and is deemed to have come into operation on 27 March 2020, and which sets out the alternative arrangements in respect of, *inter alia*, general meetings of companies; and
4. the Joint Statement by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and the Singapore Exchange Regulation which was issued on 13 April 2020, providing a checklist (which provides further guidance on the COVID-19 Act and the COVID-19 Order) to guide listed and non-listed entities on the conduct of general meetings during the period when elevated safe distancing measures are in place.

In light of the above developments, the Board wishes to inform Shareholders that the Company will be conducting the AGM wholly by way of electronic means pursuant to First Schedule of the COVID-19 Order, and the physical location for the AGM is purely to facilitate the conduct of the AGM by way of electronic means.

The Company will be applying for the automatic time-limited exemption granted by the Ministry of Trade and Industry to issuers to have temporary operations in the same physical location for the purpose of holding the AGM, for the duration of the AGM. The Company will ensure that it complies with all regulations, in particular, on the number of person at the same physical location of the AGM not exceeding six (6); and the safe distancing measures contained in the COVID-19 (Temporary Measure) (Control Order) Regulations 2020 or the Infectious Diseases (Measures to Prevent Spread of COVID19) Regulations 2020 (and any subsequent advisories or regulations as may be issued).

**Due to the current COVID-19 restriction orders in Singapore, Shareholders will NOT be able to attend the AGM in person.**

The Company will arrange for (i) a “live” webcast of the AGM, which allows Shareholders to view the proceedings of the AGM contemporaneously (“**LIVE WEBCAST**”); and (ii) a “live” audio-only stream (via telephone), which allows Shareholders to observe the proceedings of the AGM contemporaneously (“**LIVE AUDIO STREAM**”). Shareholders can **ONLY** participate in the AGM via LIVE WEBCAST or LIVE AUDIO STREAM (collectively, the “**electronic means**”).

### **LIVE WEBCAST OR LIVE AUDIO STREAM**

1. Shareholders (including CPF and SRS investors) who wish to participate in the 2020 AGM electronically, must register online at <https://bit.ly/SakariAGM2020> **no later than 14:00 on 7 July 2020** to enable the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., to verify the Shareholder’s status.
2. Authenticated Shareholders will receive an email confirmation by 8 July 2020 which contains, (a) a unique link to access the LIVE WEBCAST to view the proceedings of the AGM (via smart phones, tablets or laptop/computers); and (b) a dial-in number with a conference code to access the LIVE AUDIO STREAM (via telephone) of the AGM proceedings.
3. Shareholders **MUST NOT** forward the abovementioned unique link or dial-in number with conference code to other persons who are not Shareholders and who are not entitled to attend the AGM. This is also to avoid any technical disruptions or overload to the LIVE WEBCAST and LIVE AUDIO STREAM.
4. Shareholders, who would have been able to be appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act, Cap. 50 of Singapore, should approach their respective agents to participate in the AGM via electronic means.

### **DOCUMENTS FOR THE AGM**

Documents relating to the business of the AGM, which comprise the Company’s annual report for the financial year ended 31 December 2019 as well as the Notice of AGM and the Proxy Form (as defined herein), have been despatched to Shareholders on the date hereof, and can be accessed at the Company’s corporate website at <https://www.sakariresources.com/investor-relations/news-media/>.

### **QUESTIONS FROM SHAREHOLDERS**

1. **Shareholders will not be able to ask questions during the AGM via electronic means, and therefore it is important for Shareholders to submit their questions in advance of the AGM.**
2. Shareholders (including CPF and SRS investors) may submit any questions they may have in relation to the Resolutions, if any, in advance to the Company when they register online at <https://bit.ly/SakariAGM2020> or by post to the office of the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, in either case, by 14:00 on 7 July 2020.

3. The Company will provide responses to substantial queries and relevant comments from Shareholders relating to the agenda of the AGM at the AGM via electronic means. The Company will also address any subsequent clarifications sought, or follow-up questions, at the AGM in respect of substantial and relevant matters.
4. Shareholders, who would have been able to be appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act, Chapter 50 of Singapore should approach their relevant intermediaries to submit their questions in relation to any resolution set out in the Notice of AGM prior to the AGM and have their substantial queries and relevant comments answered.

### **PROXY VOTING**

1. **Voting at the AGM is by proxy ONLY. Please note that Shareholders will not be able to vote through the LIVE WEBCAST or LIVE AUDIO STREAM and can only vote with their proxy forms which are required to be submitted in accordance with the following paragraphs.**
2. 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 by completing the respective Proxy Form for the AGM. Shareholders should specifically indicate how they wish to vote for or vote against (or abstain from voting on) the resolutions set out in the Notice of AGM.
3. The instrument appointing the Chairman of the AGM as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or a notarial certified copy thereof, ("**Proxy Form**") must:
  - a) if sent personally or by post, be deposited at the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623; or
  - b) if submitted by email, be received by the Company at [meeting@sakariresources.com](mailto:meeting@sakariresources.com),in either case, **by 14:00 on 7 July 2020** (being not less than 48 hours before the time appointed for holding the AGM) and in default the Proxy Form for the AGM shall not be treated as valid.
4. **In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for Shareholders to submit completed Proxy Form by post, Shareholders are strongly encouraged to submit completed Proxy Form electronically via email as early as possible, to enable your vote(s) to be counted, and to follow all government guidance and requirements.**
5. Investors who hold Shares through relevant intermediaries (including CPF or SRS Investors) who wish to vote should approach their relevant intermediaries (which would include, in the case of CPF and SRS investors, their respective CPF Agent Banks and SRS Operators) to submit their votes at least seven (7) working days before the AGM (i.e. by **14:00 on 30 June 2020**) in order to allow sufficient time for their relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the AGM to vote on their behalf by the cut-off date.

In view of the evolving COVID-19 situation, the Company reserves the right to take such further precautionary measures and/or changes to the Company's AGM arrangement as may be appropriate up to the date of the AGM, including any precautionary measures required or recommended by government agencies, in order to curb the spread of COVID-19. We will inform Shareholders of updates (if any) on the AGM by post and also on our corporate website at <https://www.sakariresources.com/investor-relations/news-media/>.

We recognise that these are unsettling times for all concerned. Your safety and well-being, as always, are our priority.

Yours faithfully  
For and on behalf of the Board of Directors of  
**SAKARI RESOURCES LIMITED**

Seow Han Chiang Winston  
Company Secretary  
19 June 2020