

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Oiltek International Limited (the “**Company**”) will be convened and held by way of electronic means on Friday, 27 May 2022 at 10 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Auditors’ Report thereon. **(Resolution 1)**

2. To re-elect Mr. Hew Koon Chan (“**Mr. Hew**”) as Director of the Company who will be retiring pursuant to Regulation 122 of the Company’s Constitution.

*Mr. Hew will, upon re-election as a Director of the Company, remain as the Non-Executive Chairman and an Independent Director of the Company, Chairman of the Remuneration Committee, member of the Audit and Risk Committee and Nominating Committee and will be considered independent for the purpose of Rule 704(7) of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Catalist Rules**”). Detailed information of Mr. Hew required pursuant to Rule 720(5) of the Catalist Rules can be found in the section entitled “Additional Information on Directors Seeking Re-election” of the Annual Report.*

(Resolution 2)

3. To re-elect Mr. Yong Khai Weng (“**Mr. Yong**”) as Director of the Company who will be retiring pursuant to Regulation 122 of the Company’s Constitution.

Mr. Yong will, upon re-election as a Director of the Company, remain as an Executive Director and the Chief Executive Officer of the Company. Detailed information of Mr. Yong required pursuant to Rule 720(5) of the Catalist Rules can be found in the section entitled “Additional Information on Directors Seeking Re-election” of the Annual Report.

(Resolution 3)

4. To re-elect Mr Koh Keng Siang (“**Mr. Koh**”) as Director of the Company who will be retiring pursuant to Regulation 122 of the Company’s Constitution.

Mr. Koh will, upon re-election as a Director of the Company, remain as a Non-Executive Director of the Company and a member of the Audit and Risk Committee, Nominating Committee and Remuneration Committee. Detailed information of Mr. Koh required pursuant to Rule 720(5) of the Catalist Rules can be found in the section entitled “Additional Information on Directors Seeking Re-election” of the Annual Report.

(Resolution 4)

5. To re-elect Mr. Bernard Wong Ee Yu (“**Mr. Wong**”) as Director of the Company who will be retiring pursuant to Regulation 122 of the Company’s Constitution.

Mr. Wong will, upon re-election as a Director of the Company, remain as a Non-Executive Director of the Company and a member of the Audit and Risk Committee, Nominating Committee and Remuneration Committee. Detailed information of Mr. Wong required pursuant to Rule 720(5) of the Catalist Rules can be found in the section entitled “Additional Information on Directors Seeking Re-election” of the Annual Report.

(Resolution 5)

6. To re-elect Mr. Lai Wai Kit Andrew (“**Mr. Lai**”) as Director of the Company who will be retiring pursuant to Regulation 122 of the Company’s Constitution.

Mr. Lai will, upon re-election as a Director of the Company, remain as an Independent Director of the Company, the Chairman of the Nominating Committee, a member of the Audit and Risk Committee and Remuneration Committee and will be considered independent for the purpose of Rule 704(7) of the Catalist Rules. Detailed information of Mr. Lai required pursuant to Rule 720(5) of the Catalist Rules can be found in the section entitled “Additional Information on Directors Seeking Re-election” of the Annual Report.

(Resolution 6)

NOTICE OF ANNUAL GENERAL MEETING

7. To re-elect Ms. Tan Yee Peng (“**Ms. Tan**”) as Director of the Company who will be retiring pursuant to Regulation 122 of the Company’s Constitution.

Ms. Tan will, upon re-election as a Director of the Company, remain as an Independent Director, the Chairwoman of the Audit and Risk Committee, a member of the Nominating Committee and Remuneration Committee and will be considered independent for the purpose of Rule 704(7) of the Catalist Rules. Detailed information of Ms. Tan required pursuant to Rule 720(5) of the Catalist Rules can be found in the section entitled “Additional Information on Directors Seeking Re-election” of the Annual Report. **(Resolution 7)**

8. To approve the payment of Directors’ fees of S\$215,000 for the financial year ending 31 December 2022, payable quarterly in arrears. **(Resolution 8)**

[See Explanatory Note (i)]

9. To re-appoint M/s PricewaterhouseCoopers LLP as the Auditors of the Company, and to authorise the Directors of the Company to fix their remuneration. **(Resolution 9)**

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

AS SPECIAL BUSINESS

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

11. **Authority to issue shares under the Oiltek Employee Share Option Scheme**

That pursuant to Section 161 of the Companies Act 1967 of Singapore, the Directors of the Company be authorised and empowered to grant options (the “**Options**”) in accordance with the provisions of the Oiltek Employee Share Option Scheme (“**ESOS**”) and to allot and issue from time to time such number of fully paid-up shares in the capital of the Company as may be required to be allotted and/or issued pursuant to the exercise of the Options (the “**Option Shares**”) provided that the total number of Option Shares which may be issued and/or transferred pursuant to the exercise of the Options to be granted pursuant to the ESOS on any date when added to the number of Option Shares issued and/or transferred and issuable and/or transferable in respect of all Options granted under the ESOS shall not exceed 2.5% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company as at 3 March 2022, being a total of 3,575,000 Option Shares. **(Resolution 10)**

[See Explanatory Note (ii)]

12. **Authority to issue shares under the Oiltek Performance Share Plan**

That pursuant to Section 161 of the Companies Act 1967 of Singapore, the Directors of the Company be authorised and empowered to grant awards (“**Awards**”) in accordance with the provisions of the Oiltek Performance Share Plan (“**PSP**”) and to allot and issue from time to time such number of fully paid-up shares in the capital of the Company as may be required to be allotted and/or issued pursuant to the vesting of the Awards (the “**Award Shares**”) provided that the total number of Award Shares which may be issued and/or transferred pursuant to Awards granted under the PSP on any date, when added to the number of Award Shares issued and/or transferred or issuable and/or transferable in respect of all Awards granted under the PSP shall not exceed 2.5% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company as at 3 March 2022, being a total of 3,575,000 Award Shares. **(Resolution 11)**

[See Explanatory Note (iii)]

By Order of the Board

Tan Swee Gek
Joint Company Secretary

Singapore
12 May 2022

NOTICE OF ANNUAL GENERAL MEETING

Explanatory Notes on Resolutions to be passed:

- (i) The Directors' fees include a special one-off Directors' fees of S\$21,000 to the Independent Directors of the Company in recognition of their contributions to the Company during the initial public offering process.
- (ii) The Ordinary Resolution 10 proposed in item 11 above, if passed, will authorise 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 Options in accordance with the ESOS and to allot and issue from time to time Option Shares pursuant to the exercise of the Options provided that the total number of Option Shares which may be issued and/or transferred pursuant to the exercise of the Options to be granted pursuant to the ESOS on any date when added to the number of Option Shares issued and/or transferred and issuable and/or transferable in respect of all Options granted under the ESOS shall not exceed 2.5% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company as at 3 March 2022, being a total of 3,575,000 Option Shares. Please refer to the Company's Offer Document dated 18 February 2022 for further information on the ESOS.
- (iii) The Ordinary Resolution 11 proposed in item 12 above, if passed, will authorise 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 in accordance with the PSP and to allot and issue from time to time Award Shares in the capital of the Company as may be required to be issued pursuant to the vesting of the Awards provided that total number of Award Shares which may be issued and/or transferred pursuant to Awards granted under the PSP on any date, when added to the number of Award Shares issued and/or transferred or issuable and/or transferable in respect of all Awards granted under the PSP shall not exceed 2.5% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company as at 3 March 2022, being a total of 3,575,000 Award Shares. Please refer to the Company's Offer Document dated 18 February 2022 for further information of the PSP.

Notes:

1. The Annual General Meeting ("**AGM**") is being convened, and will be held by way of electronic means pursuant to the COVID-19 (Temporary Measures) Act 2020 passed by Parliament on 7 April 2020 which enables the Minister for 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, videoconferencing, tele-conferencing or other electronic means and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 which was gazetted on 13 April 2020 and is deemed to have come into operation on 27 March 2020 and shall remain in effect until it is revoked or amended by the Ministry of Law and which sets out the alternative arrangements in respect of, *inter alia*, general meetings of companies.
2. This Notice of AGM will also be sent to members by way of electronic means via publication on the SGXNET and the Company's website at URL <https://www.oiltek.com.my/>.

Live Webcast

3. The proceedings of this AGM will be broadcasted "live" through an audio-and-video webcast and an audio-only feed ("**Live Webcast**"). Persons who hold shares and wish to follow the proceedings must pre-register at URL <https://globalmeeting.bigbangdesign.co/oiltekagm/> no later than 10 a.m. on 24 May 2022. Following authentication of his/her/its status as a shareholder of the Company, such shareholder will receive an email with instructions to access the Live Webcast.

Members are advised to also check the junk / spam folder of their emails in case the emails are directed there instead of the inbox. Members who registered but do not receive an email response by 10 a.m. on 26 May 2022 may contact the Company's webcast vendor, Big Bang Design by email at webcast@bigbangdesign.co with the following details included: (1) the full name of the shareholder; and (2) his/her/its identification/registration number.

Persons who hold shares through relevant intermediaries, including CPF and SRS investors, and who wish to participate in the AGM should approach their respective relevant intermediaries as soon as possible for necessary arrangements to be made for their participation in the AGM.

Investors holding Shares through relevant intermediaries (as defined in Section 181 of the Companies Act 1967 of Singapore) ("**Investors**") (other than CPF/SRS investors) will not be able to pre-register for the Live Webcast. An Investor (other than CPF/SRS investors) who wish to participate in the Live Webcast should instead approach his/her relevant intermediary as soon as possible but not less than 7 working days before the AGM, i.e. by 10 a.m. on 18 May 2022 in order for the relevant intermediary to make the necessary arrangements to pre-register.

NOTICE OF ANNUAL GENERAL MEETING

Submission of Proxy Form to Vote

4. Due to the current COVID-19 restriction orders in Singapore, members will **not** be able to attend the AGM in person. Members will also not be able to vote online on the resolutions tabled for approval at the AGM.
5. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to vote in his/her/its stead at the AGM if such member wishes to exercise his/her/its voting rights at the AGM. The Chairman of the AGM, as a proxy, need not be a member of the Company.
6. The accompanying Proxy Form for the AGM may be accessed on the SGXNET and the Company's website at URL <https://www.oiltek.com.my/>. In addition, where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
7. If a member of the Company, being a Depositor whose name appears in the Depository Register (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore) wishes to appoint the Chairman of the Meeting as his/her/its proxy to vote in his/her/its stead at the AGM, he/she/its must be shown to have shares entered against his/her/its name in the Depository Register, as certified by The Central Depository (Pte) Limited, at least 72 hours before the time of the AGM.
8. CPF/SRS investors should be informed that if they wish to vote, they should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least 7 working days before the AGM, i.e. by 10 a.m. on 18 May 2022. Investors who have deposited their shares into a nominee account should also approach their depository agent and relevant intermediaries at least 7 working days, i.e. by 10 a.m. on 18 May 2022 before the AGM if they wish to vote. Proxy Forms appointing such person other than the Chairman of the Meeting shall be deemed to appoint the Chairman of the Meeting as proxy.
9. The Proxy Form must be submitted in the following manner:
 - (a) if submitted by post, be deposited at the Registered Office of the Company's Share Registrar, B.A.C.S. Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896; or
 - (b) if submitted electronically, be sent via email to main@zicoholdings.com,

in either case, by 10 a.m. on 24 May 2022, being not less than 72 hours before the time appointed for the AGM.

A member who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

Members are strongly encouraged to submit completed Proxy Forms electronically via email.

Submission of Questions in Advance

10. Members and Investors will not be able to ask questions "live" during the Live Webcast. All members may submit questions relating to the business of the AGM within 7 days of the date of this Notice of AGM, i.e. by 5 p.m., 19 May 2022 via the pre-registration website at URL <https://globalmeeting.bigbangdesign.co/oiltekagm/>.
11. The Company will endeavour to address all relevant questions via the release of an announcement on SGXNET at least 48 hours prior to the closing date and time for the lodgement of the Proxy Forms, i.e. by 10 a.m. on 22 May 2022. The minutes of the AGM proceedings will be published on SGXNET and the Company's website within 1 month after the date of the AGM.

Personal data privacy:

By (i) submitting an instrument appointing a proxy and/or representative to attend and vote at the AGM and/or any adjournment thereof or (ii) submitting details for the registration to observe the proceedings of the AGM via the Live Webcast, or (iii) submitting any question prior to the AGM in accordance with this Notice of AGM, a member of the Company consents to the collection, use and disclosure of the member's personal data and/or its representative's by the Company (or its agents or service providers) for the following purposes: (a) processing and administration by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof); (b) 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 the proceedings of the AGM and providing them with any technical assistance where necessary; (c) addressing relevant and substantial questions from members received before the AGM and if necessary, following up with the relevant members in relation to such questions; and (d) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines by the relevant authorities. The member's personal data and its representative'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. 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.

This notice has been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited ("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 Ms. Lee Khai Yinn (Telephone: +65 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.