Notice of Annual General Meeting

This Notice has been made available on the home page of the Company's corporate website (www.yingligj.com) and SGXNET. A printed copy of the Notice of Annual General Meeting will not be despatched to members of the Company.

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("**AGM**" or the "**Meeting**") of Ying Li International Real Estate Limited (**the "Company"**) will be by way of electronic means on Wednesday, 27 April 2022 at 9.30 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 the following Directors of the Company ("**Directors**") retiring pursuant to Articles 106 and 90 of the Company's Constitution:

Mr. Chen Guodong	(retiring under Article 106)	**(Resolution 2)**
Mdm. Ma Jieyu	(retiring under Article 90)	**(Resolution 3)**
Mr. Wang Hongyang	(retiring under Article 90)	**(Resolution 4)**

[See Explanatory Note (i)]

3. To re-elect Mr. Tan Sek Khee, a Director retiring pursuant to (i) Article 106 of the Company's Constitution, and (ii) Rule 210(5)(d)(iii) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").
[See Explanatory Notes (i) and (ii)] **(Resolution 5a)**

4. To approve, subject to and contingent upon the passing of Ordinary Resolution 5a above, the continued appointment of Mr. Tan Sek Khee as an Independent Director of the Company, pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, for a period ending on the earlier of the following: (a) the retirement or resignation of Mr. Tan Sek Khee as a director; or (b) the conclusion of the third annual general meeting of the Company following the passing of this Ordinary Resolution 5b.
[See Explanatory Notes (i) and (ii)] **(Resolution 5b)**

5. To approve the payment of Directors' Fees of S$300,000 for the financial year ending 31 December 2022, payable quarterly in arrears.
[See Explanatory Note (iii)] **(Resolution 6)**

6. To re-appoint Messrs Nexia TS Public Accounting Corporation as the Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**

7. 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 modifications:-

8. SHARE ISSUE MANDATE

THAT pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**") and Rule 806 of the Listing Manual of the SGX-ST, authority be and is hereby given to the Directors to:-

I. (a) issue and allot shares in the capital of the Company ("**Shares**"), whether by way of rights, bonus or otherwise; and/or

(b) make or grant offers, agreements or options 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 (collectively, "**Instruments**"),

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

II. (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument 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 the Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) does not exceed 20% of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (b) below);

(b) (subject to such 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 (a) above, the percentage of issued Shares (excluding treasury Shares and subsidiary holdings) shall be calculated based on the total number of issued Shares (excluding treasury Shares and subsidiary holdings) at the time of the passing of this Resolution, after adjusting for:-

(i) new Shares arising from the conversion or exercise of any convertible securities which were issued and outstanding or subsisting at the time of the passing of this Resolution;

(ii) new Shares arising from exercise of share options or vesting of share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of 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 provisions of the Listing Manual of 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 earlier.

[See Explanatory Note (iv)] **(Resolution 8)**

By Order of the Board

Toh Li Ping, Angela
Company Secretary

12 April 2022

Notice of Annual General Meeting

Explanatory Notes:

(i) Mr. Chen Guodong will, upon re-election as a Director of the Company, remain as an Independent Director of the Company and members of the Nominating Committee and the Remuneration Committee ("**RC**"), and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

Mdm. Ma Jieyu will, upon re-election as a Director of the Company, remain as an Independent Director of the Company and a member of the Risk Management Committee ("**RMC**"), and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

Mr. Wang Hongyang will, upon re-election as a Director, remain as a Non-Executive and Non-Independent Director of the Company and members of the RMC and the Audit Committee ("**AC**").

The information relating to the Directors of the Company seeking re-election as required under Rule 720(6) of the Listing Manual of the SGX-ST is set out under the Additional Information on Directors seeking re-election in the Annual Report.

(ii) Effective 1 January 2022, Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST provides that a director will not be independent if he has been a director for an aggregate period of more than 9 years (whether before or after listing) and his continued appointment as an independent director has not been sought and approved in separate resolutions by (A) all shareholders; and (B) shareholders, excluding the directors and the chief executive officer of the issuer, and associates of such directors and chief executive officer. For the purpose of the resolution referred to in (B), the directors and the chief executive officer of the issuer, and their respective associates, must not accept appointment as proxies unless specific instructions as to voting are given. Such resolutions may remain in force until the earlier of the following:- (X) the retirement or resignation of the director; or (Y) the conclusion of the third annual general meeting of the issuer following the passing of the resolutions.

Mr. Tan Sek Khee was appointed on 29 April 2013 as an Independent Director of the Company and will serve on the Board beyond 9 years from the date of his first appointment on 28 April 2022. In view of the above, as Mr. Tan Sek Khee is seeking shareholders' approval pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST.

For the purposes of Ordinary Resolution 5b, the Directors and the Chief Executive Officer of the Company and their respective associates (as defined in the Listing Manual of the SGX-ST) (i) shall abstain from voting; and (ii) must not accept appointment as proxies unless specific instructions as to voting are given. Any votes cast by such persons in contravention of the foregoing shall be disregarded for the purposes of determining if this Ordinary Resolution has been passed.

If Ordinary Resolution 5a and Ordinary Resolution 5b are passed, Mr. Tan Sek Khee shall remain as an Independent Director of the Company for the duration specified in Ordinary Resolution 5b, the Chairman of the RC and a member of the AC. He will be considered independent for the purposes of Rule 704(8) of the Listing Manual of SGX-ST.

If Ordinary Resolution 5a is passed but Ordinary Resolution 5b is not passed, Mr. Tan Sek Khee shall be re-designated as a Non-Independent and Non-Executive Director of the Company.

If Ordinary Resolution 5a is not passed, Ordinary Resolution 5b will not be put to the vote at the AGM in the interests of efficiency.

(iii) The Ordinary Resolution 6 proposed in item 5 above, if passed, will facilitate the payment of Directors' fees during the financial year in which the fees are incurred. The Directors' fees will be paid quarterly in arrears. The aggregate amount of Directors' fees provided in the resolution is calculated on the assumption that all the Directors will hold office for the whole of the financial year ending 31 December 2022 ("**FY2022**").

Should any Director hold office for only part of FY2022 and not the whole of FY2022, the Director's fee payable to him will be appropriately pro-rated.

(iv) The Ordinary Resolution 8 proposed in item 8 above, if passed, will empower the Directors, effective until (i) the conclusion of the next Annual General Meeting of the Company; or (ii) the date by which the next Annual General Meeting of the Company is required by law to be held, or (iii) the date on which such authority is varied or revoked by the Company in a general meeting, whichever is the earliest, 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, 50% of the total number of issued Shares (excluding treasury Shares and subsidiary holdings), of which up to 20% may be issued other than on a pro-rata basis to existing shareholders of the Company.

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) at the time this Resolution is passed, after adjusting for:-

(a) new Shares arising from the conversion or exercise of any convertible securities which were issued and outstanding or subsisting at the time of the passing of Resolution 8;

(b) new Shares arising from the exercise of share options or vesting of share awards which were issued and outstanding or subsisting at the time of the passing of Resolution 8, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of the SGX-ST; and

(c) any subsequent bonus issue, consolidation or subdivision of Shares.

Notice of Annual General Meeting

Notes:

General

1. 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 (as amended from time to time), the Company has the option to hold a virtual meeting, even where the Company is permitted under safe distancing regulations to hold a physical meeting. Due to the current COVID-19 situation and the Company's effort to keep physical interactions and the COVID-19 transmission risk to a minimum, the AGM will be held by way of electronic means and members of the Company will NOT be allowed to attend the AGM in person.

2. Alternative arrangements are instead put in place to allow shareholders to participate in the AGM by:

   (a) watching or listening to the AGM proceedings via a Live Webcast (as defined below). Shareholders who wish to participate as such will have to pre-register in the manner outlined in Notes 3 to 6 below;
   (b) submitting questions ahead of the AGM. Please refer to Notes 7 to 10 below for further details; and
   (c) voting by proxy at the AGM. Please refer to Notes 11 to 17 below for further details.

   For Central Provident Fund ("CPF") and Supplementary Retirement Scheme ("SRS") Investment Account Holders, please refer to Note 18 below for further details. For persons who are holding shares through relevant intermediaries (other than for CPF and SRS Investment Account Holders), please refer to Note 19 below for further details.

Participation in AGM proceedings via "live webcast"

3. A member of the Company or their corporate representatives (in the case of a member which is a legal entity) will be able to watch or listen to the proceedings of the AGM through a "live" webcast via mobile phone, tablet or computer ("**Live Webcast**"). In order to do so, the member must pre-register by 9.30 a.m. on 24 April 2022 ("**Registration Deadline**"), at the following URL: http://yingligj.com/agm/ (the "**Pre-registration Website**").

4. It is important that you provide your email address in your registration form. Following authentication of his/her/its status as a member of the Company, such member will receive an email on their authentication status containing instructions to access the Live Webcast of the AGM proceedings.

5. Members who have pre-registered by the Registration Deadline but do not receive the aforementioned email by 6.00 p.m. on 25 April 2022 should contact the Company's share registrar, B.A.C.S. Private Limited at the following email address: main@zicoholdings.com, with the following details included: (1) the full name of the member; and (2) his/her/its identification/registration number (as the case may be).

6. To pre-register for the Live Webcast, kindly access the Pre-registration Website using either the latest versions of Chrome, Safari, Internet Explorer 11, Edge or Firefox.

Submission of questions prior to the AGM

7. Please note that shareholders will not be able to ask questions at the AGM during the Live Webcast. A member of the Company may also submit questions relating to the resolutions to be tabled for approval at the AGM or the Company's businesses and operations.

8. To do so, all questions must be submitted no later than 11.59 p.m. on 19 April 2022:

   (a) via the Pre-registration Website; or
   (b) in physical copy by depositing the same 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
   (c) by email to main@zicoholdings.com.

9. If the questions are deposited in physical copy at the Company's registered office of the Company's share registrar or sent via email, and in either case not accompanied by the completed and executed Proxy Form (as defined below), the following details must be included with the submitted questions: (i) the member's full name; and (ii) his/her/its identification/registration number for verification purposes, failing which the submission will be treated as invalid.

10. The Company will address all substantial and relevant questions relating to the resolutions to be tabled for approval at the AGM or the Company's businesses and operations by publishing its responses to such questions, if any, on the Company's corporate website at the following URL: www.yingligj.com and on SGXNET at the following URL: https://www.sgx.com/securities/company-announcements at least 48 hours prior to the deadline for submission of proxy forms ("**Responses to Q&A**").

    Should there be subsequent clarification sought, or follow-up questions after the deadline of the submission of questions, the Company endeavours to address any (i) subsequent clarifications sought, (ii) follow-up questions or (iii) subsequent substantial and relevant questions which are received after it has published its Responses to Q&A, prior to the AGM through publication on SGXNET, or at the AGM during the Live Webcast.

Notice of Annual General Meeting

Voting by proxy

11. The Live Webcast will not provide for online voting. If a member of the Company (whether individual or corporate) wishes to exercise his/her/its voting rights at the AGM, he/she/it must appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the AGM. In appointing the Chairman of the Meeting as proxy, such member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the instrument appointing the Chairman of the Meeting as proxy ("**Proxy Form**"), failing which the appointment will be treated as invalid.

12. The Chairman of the Meeting, as proxy, need not be a member of the Company.

13. The Proxy Form must be submitted through any one of the following means:

    (a) by depositing a physical copy 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) by sending a scanned PDF copy by email to main@zicoholdings.com,

    in each case, no later than 9.30 a.m. on 25 April 2022, and failing which, the Proxy Form will not be treated as valid.

14. The Proxy Form shall be in writing and must be executed under the hand of the appointor or of his attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed under its common seal or under the hand of its officer or attorney duly authorised. Where the Proxy Form is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the Proxy Form, failing which the Proxy Form may be treated as invalid.

15. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative with respect to the AGM, in accordance with Section 179 of the Companies Act and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.

16. The Company shall be entitled to reject the Proxy Form if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the Proxy Form.

17. In the case of a member of the Company whose shares are entered against his/her/its name in the Depositor Register, the Company may reject any Proxy Form if the member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at seventy-two hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company.

CPF and SRS Investment Account Holders

18. CPF and SRS Investment Account Holders who wish to participate in the AGM by:

    (a) observing and/or listening to the proceedings of the AGM through the Live Webcast, must pre-register at the following URL: http://yingligj.com/agm/ in the manner outlined in Notes 3 to 6 above;

    (b) submitting questions ahead of the AGM, must submit their questions in the manner outlined in Notes 7 to 10 above; and/or

    (c) exercising their votes in respect of the resolutions to be tabled at the AGM, must appoint the Chairman of the Meeting as proxy. To submit their voting instructions, CPF and SRS Investment Account Holders should contact their respective CPF Agent Banks or SRS Approved Banks through which they hold their shares as soon as possible, and in any case at least seven (7) working days prior to the date of the AGM.

    The Proxy Form referred to in Note 11 above is NOT valid for use by CPF and SRS Investment Account Holders and will be treated as invalid for all intents and purposes if used or purported to be used by such account holders.

Persons holding shares through relevant intermediaries* (other than CPF/SRS Investment Account Holders)

19. Persons who hold shares through relevant intermediaries* (other than for CPF and SRS Investment Account Holders) will NOT be able to pre-register for the AGM via the following URL: http://yingligj.com/agm/, as it is not possible for the Company to verify their status as shareholder.

    Such persons who wish to participate in the AGM should contact their relevant intermediaries through which they hold their shares as soon as possible, so that the necessary arrangements can be made through such relevant intermediaries for such persons to attend the AGM via the Live Webcast. Arrangements will also have to be made through such relevant intermediaries for such persons to submit questions and/or exercise their votes in respect of the resolutions to be tabled at the AGM.

Notice of Annual General Meeting

In particular, such persons who wish to exercise their votes by appointing the Chairman of the Meeting as proxy should approach their relevant intermediaries as soon as possible and at least seven (7) working days prior to the date of the AGM to make the necessary arrangements.

*A relevant intermediary is:

(a) a banking corporation licensed under the Banking Act 1970 or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or

(b) a person holding a capital markets services licence to provide custodial services under the Securities and Futures Act 2001 and who holds shares in that capacity; or

(c) the Central Provident Fund Board established by the Central Provident Fund Act 1953 (the "**CPF Act**") in respect of shares purchased under the subsidiary legislation made under the CPF Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

Personal Data Privacy:

By pre-registering for the Live Webcast, submitting a Proxy Form appointing the Chairman of the Meeting as proxy to vote at the AGM and/or any adjournment thereof, and/or submitting questions relating to the resolutions to be tabled for approval at the AGM or the Company's businesses and operations, a member of the Company: (i) consents to the collection, use and disclosure of such member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed 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), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"); (ii) warrants that where such member discloses the personal data of such member's proxy(ies) and/or representative(s) to the Company (or its agents), such member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that such member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of such member's breach of warranty.