



UNI-ASIA GROUP LIMITED

(Company Regn. No: 201701284Z)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“**EGM**”) of Uni-Asia Group Limited (the “**Company**”) will be held at Anson III, Level 2, M Hotel Singapore, 81 Anson Road, Singapore 079908 on Wednesday, 30 April 2025 at 2.30 p.m. (Singapore time) (or as soon thereafter following the conclusion or adjournment of the annual general meeting of the Company to be held at 2.00 p.m. on the same day at the same place (or its adjournment thereof)) for the purpose of considering, and if thought fit, passing, with or without modification, the following Ordinary Resolutions:

ORDINARY RESOLUTION 1 - THE PROPOSED RENEWAL OF THE SHAREHOLDERS’ MANDATE FOR INTERESTED PERSON TRANSACTIONS

That:

- (A) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**Chapter 9**”), for the Company, its subsidiaries and associated companies that are considered to be “entities at risk” (as that term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in the Circular dated 8 April 2025 (the “**Circular**”), with any party who is of the class or classes of interested persons described in the Circular, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions (the “**IPT Mandate**”);
- (B) the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next annual general meeting of the Company; and
- (C) the directors of the Company (the “**Directors**”) 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 or in the interests of the Company to give effect to the IPT Mandate and/or this Resolution.

ORDINARY RESOLUTION 2 - THE PROPOSED ADOPTION OF THE SHARE PURCHASE MANDATE

That:

- (A) the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued and fully paid-up ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
 - (i) an on-market purchase (“**On-Market Purchase**”) transacted through the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”); and/or
 - (ii) an off-market purchase (“**Off-Market Purchase**”) effected pursuant to an equal access scheme (as defined in Section 76C of the Companies Act 1967 of Singapore (the “**Companies Act**”)) as may be determined or formulated by the Directors as they consider fit, which scheme shall satisfy all the conditions prescribed by the Companies Act and the listing rules of the SGX-ST,

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) unless varied or revoked by an ordinary resolution of shareholders of the Company in general meeting, the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on:
 - (i) the date on which the next annual general meeting of the Company is held or required by law to be held;
 - (ii) the date on which the authority conferred by the Share Purchase Mandate is revoked or varied; or

- (iii) the date on which the purchases or acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated,

whichever is the earliest;

- (C) in this Resolution:

“Prescribed Limit” means the number (subject to any proportionate adjustments as may result from any capital subdivision and/or consolidation of the Company) of Shares representing ten per centum (10%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings as defined in the Listing Manual of the SGX-ST) of the Company as at the date of the passing of this Resolution; and

“Maximum Price” in relation to a Share to be purchased or acquired, means an amount (excluding related brokerage, commission, clearance fees, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

- (i) in the case of an On-Market Purchase, five per centum (5%) above the average of the closing market prices of the Shares over the last five market days on the SGX-ST, on which transactions in the Shares were recorded immediately preceding the day of the On-Market Purchase and deemed to be adjusted for any corporate action occurring during such five market day period and the date of the On-Market Purchase by the Company; and
- (ii) in the case of an Off-Market Purchase, twenty per centum (20%) above the average of the closing market prices of the Shares over the last five market days on the SGX-ST, on which transactions in the Shares were recorded immediately preceding the day on which the Company makes an announcement of an offer under an equal access scheme; and

- (D) the Directors and each of them be and are hereby authorised to complete and do all such acts and things (including executing such documents, as may be required) as they or he may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.

ORDINARY RESOLUTION 3 - THE PROPOSED ADOPTION OF THE UNI-ASIA GROUP PERFORMANCE SHARE PLAN 2025

That:

- (A) a new performance share plan to be known as the “Uni-Asia Group Performance Share Plan 2025” (the **“PSP 2025”**), under which awards (**“Awards”**) of fully paid-up ordinary shares (**“Shares”**) will be granted, free of payment, to selected employees (including executive directors) of the Company and/or its subsidiaries, details of which are set out in the Circular dated 8 April 2025, be and is hereby approved;
- (B) the Directors of the Company be and are hereby authorised:
 - (i) to establish and administer the PSP 2025;
 - (ii) to modify and/or alter the PSP 2025 at any time and from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the PSP 2025; and
 - (iii) to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the PSP 2025; and
- (C) the Directors of the Company be and are hereby authorised to: (i) grant Awards in accordance with the provisions of the PSP 2025; and (ii) allot and issue from time to time such number of Shares as may be required to be delivered pursuant to the vesting of Awards under the PSP 2025, provided that the aggregate number of new Shares allotted and issued and/or to be allotted and issued and existing Shares (including treasury shares) delivered and/or to be delivered, pursuant to Awards granted under the PSP 2025, and any Shares subject to any other share option or share schemes of the Company, shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited)) of the Company from time to time.

ORDINARY RESOLUTION 4 – THE PROPOSED ACQUISITION OF M/V UNI SUNSHINE FROM UNICORN BULKSHIP S.A.

That authority be and is hereby given:

- (A) for Bloom Bulkship S.A., a special purpose vehicle in which the Company holds a 72.7 per centum (72.7%) shareholding interest, to acquire the vessel M/V Uni Sunshine from Unicorn Bulkship S.A. for a total consideration of US\$20.86 million (the **“Sunshine Proposed Acquisition”**), pursuant to the conditional memorandum of agreement entered into between Bloom Bulkship S.A. as the purchaser and Unicorn Bulkship S.A. as the seller, on 3 April 2025 (the **“Sunshine MOA”**);

- (B) that the Directors or any one of them be and is authorised to complete and do all such acts and things as they or he may consider necessary, desirable or expedient or in the interests of the Company (including executing any document or procuring third-party consents as may be required under or pursuant to the Sunshine Proposed Acquisition or the Sunshine MOA) to give effect to this Ordinary Resolution as the Directors or any one of them may deem fit; and
- (C) that to the extent that any action in connection with the Sunshine Proposed Acquisition has been performed or otherwise undertaken (whether partially or otherwise), they be and are hereby approved, ratified and confirmed.

BY ORDER OF THE BOARD

Joanna Lim Lan Sim
Company Secretary
8 April 2025

Explanatory Notes:

- (i) Resolution 1 above is to renew the mandate to enable the Company, its subsidiaries and associated companies which are considered to be “entities at risk” under Chapter 9 of the Listing Manual of the SGX-ST, or any of them, to enter into certain interested person transactions with specified classes of interested persons, as described in the Circular dated 8 April 2025. Please refer to paragraph 2 of the Circular for more details.
- (ii) Resolution 2 above, if passed, will authorise the Directors of the Company to make on-market and off-market purchases or acquisitions of Shares of up to 10 per centum (10%) of the issued Shares (excluding treasury shares and subsidiary holdings) (ascertained as at the date of the passing of Resolution 2 above) at such price(s) up to the Maximum Price (as defined in Resolution 2 above) and will empower the Directors of the Company to do all acts necessary to give effect to the Share Purchase Mandate (as defined in Resolution 2 above).

The Company may use internal resources and/or external borrowings to finance purchases or acquisitions of its Shares pursuant to the Share Purchase Mandate. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice as these will depend on the number of Shares purchased or acquired and the price at which such Shares were purchased or acquired and whether the Shares purchased or acquired are held in treasury or cancelled.

Based on the number of issued and paid-up Shares as at the Latest Practicable Date, the purchase or acquisition by the Company of up to the maximum limit of 10 per centum (10%) of its issued Shares will result in the purchase or acquisition of 7,859,998 Shares.

In the case of an On-Market Purchase (as defined in Resolution 2 above) by the Company and assuming that the Company purchases or acquires 7,859,998 Shares at the Maximum Price of S\$0.839 per share (being five per centum (5%) above the average of the closing market prices of the Shares for the five market days on which the Shares were traded on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of the 7,859,998 Shares is approximately S\$6,594,538 or approximately US\$4,958,299 after translation based on an exchange rate of US\$1.00 to S\$1.33).

In the case of an Off-Market Purchase (as defined in Resolution 2 above) by the Company and assuming that the Company purchases or acquires 7,859,998 Shares at the Maximum Price of S\$0.959 per Share (being twenty per centum (20%) above the average of the closing market prices of the Shares for the five market days on which the Shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of the 7,859,998 Shares is approximately S\$7,537,738 (or approximately US\$5,667,472 after translation based on an exchange rate of US\$1.00 to S\$1.33).

The financial effects on the Company and the Group arising from the purchase or acquisition of such Shares made pursuant to the Share Purchase Mandate, based on the audited financial statements of the Company, and the Company and its subsidiaries, for the financial year ended 31 December 2024, based on certain assumptions, are set out in the Circular. Please refer to paragraph 3 of the Circular for more details.

- (iii) Resolution 3 above is to adopt the new Uni-Asia Group Performance Share Plan 2025 (“**PSP 2025**”), which is intended to succeed the existing Uni-Asia Group Performance Share Plan (“**PSP**”) following its expiry on 28 April 2025.
- If passed, Resolution 3 will also authorise the Directors of the Company to grant Awards and to allot and issue from time to time such number of Shares as may be required to be delivered pursuant to the PSP 2025, provided that the aggregate number of new Shares allotted and issued and/or to be allotted and issued and existing Shares (including treasury shares) delivered and/or to be delivered, pursuant to Awards granted under the PSP 2025, and any Shares subject to any other share option or share schemes of the Company, shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company from time to time. To avoid doubt, Shares which have been allotted and issued and/or delivered, and Shares which may be allotted and issued and/or delivered, pursuant to awards granted under the PSP shall be excluded from the aforesaid limit. Please refer to paragraph 4 of the Circular for more details.
- (iv) Resolution 4 above is to approve the interested person transaction involving the acquisition of the vessel M/V Uni Sunshine from Unicorn Bulkship S.A. for a total consideration of US\$20.86 million. Please refer to paragraph 5 of the Circular for more details.

Notes:

Format of Meeting

- The EGM will be held, in a wholly physical format, at Anson III, Level 2, M Hotel Singapore, 81 Anson Road, Singapore 079908 on Wednesday, 30 April 2025 at 2.30 p.m. (Singapore time) (or as soon thereafter following the conclusion or adjournment of the annual general meeting of the Company to be held at 2.00 p.m. on the same day at the same place (or its adjournment thereof). Shareholders, including Central Provident Fund (“**CPF**”) and Supplementary Retirement Scheme (“**SRS**”) investors, and (where applicable) duly appointed proxies and representatives will be able to ask questions and vote at the EGM by attending the EGM in person. **There will be no option for Shareholders to participate virtually.**

Printed copies of this Notice of EGM and the accompanying Proxy Form and the Request Form will be sent by post to Shareholders at their registered address appearing in the Company's Register of Members or (as the case may be) the Depository Register. These documents will also be made available on the Company's website at the URL <https://uniasia.listedcompany.com/home.html> and on the SGX-ST's website at the URL <https://www.sgx.com/securities/company-announcements>.

- The resolutions to be put to the vote of members at the EGM (and at any adjournment thereof) will be voted on by way of a poll.
- Please bring along your NRIC/passport so as to enable the Company to verify your identity. Shareholders are requested to arrive early to facilitate the registration process and are advised not to attend the EGM if they are feeling unwell.

Appointment and Voting by Proxy(ies)

- A member of the Company entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her/its behalf.
- (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM. Where such member's instrument appointing a proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument.

- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote on his/her/its behalf at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's instrument appointing a proxy or proxies appoints more than two proxies, the number of shares in relation to which each proxy has been appointed shall be specified in the instrument.

"Relevant intermediary" has the meaning ascribed to it in Section 181(6) of the Companies Act 1967 of Singapore ("**Companies Act**").

6. A proxy need not be a member of the Company. A member may choose to appoint the Chairman of the EGM as his/her/its proxy, but this is not mandatory. The Chairman will not exercise his casting vote.
7. The proxy must bring along his/her NRIC/passport so as to enable the Company to verify his/her identity.
8. In relation to the appointment of proxy(ies) to attend, speak and vote on his/her/its behalf at the EGM, a member (whether individual or corporate) appointing his/her/its proxy(ies) should give specific instructions as to his/her/its manner of voting, or abstentions from voting, in respect of a resolution in the instrument of proxy. If no specific instructions as to voting are given, or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy(ies) will vote or abstain from voting at his/her/their discretion.
9. 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 at the meeting, in accordance with Section 179 of the Companies Act.
10. The instrument appointing a proxy or proxies must be signed by the appointor or of his/her/its attorney. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or signed on its behalf by an attorney or a duly authorised officer.
11. Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the letter or power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
12. Completion and return of the instrument appointing a proxy(ies) by a member will not prevent him/her/it from attending, speaking and voting at the EGM if he/she/it so wishes. The appointment of the proxy(ies) for the EGM will be deemed to be revoked if such member attends the EGM in person and in such event, the Company reserves the right to refuse to admit any person(s) appointed under the relevant instrument appointing the proxy(ies) to the EGM.
13. The instrument appointing a proxy or proxies, together with the power of attorney (or other authority) under which it is signed or a duly certified copy thereof (if applicable), must be:
- (a) if sent personally or by post, be lodged at the office of the Share Registrar, Tricor Barbinder Share Registration Services, at 9 Raffles Place, #26-01 Republic Plaza Tower 1, Singapore 048619; or
 - (b) if submitted by email, be received by the Share Registrar at sg.is.proxy@vistra.com,
- in either case, by 2.30 p.m. (Singapore time) on 27 April 2025 being not less than seventy-two (72) hours before the time appointed for holding the EGM and in default the instrument of proxy shall not be treated as valid. Members of the Company are strongly encouraged to submit completed Proxy Forms electronically via email.
14. Investors who buy shares using CPF monies and/or SRS monies (such investors, "**CPF and SRS investors**") (as may be applicable):
- (a) may vote at the EGM if they are appointed as proxies by their respective CPF Agent Banks or SRS Operators, and should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies; or
 - (b) may appoint the Chairman of the EGM as proxy to vote on their behalf at the EGM, in which case they should contact their respective CPF Agent Banks or SRS Operators to submit their votes by 2.30 p.m. on 21 April 2025.
15. Investors who hold shares through relevant intermediaries (other than CPF and SRS investors) who wish to attend, speak and vote at the EGM should approach their relevant intermediaries as soon as possible to specify their voting instructions or make necessary arrangement to be appointed as proxy.
16. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of a member whose shares are entered against his/her/its name in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if such member, being the appointor, is not shown to have shares entered against his/her/its name in the Depository Register as at seventy-two (72) hours before the time appointed for holding of the EGM, as certified by The Central Depository (Pte) Limited to the Company.

Access to Documents or Information relating to the EGM

17. The Circular has been published and may be assessed at the Company's website at the URL <https://uniasia.listedcompany.com/home.html> and on the SGX-ST's website at the URL <https://www.sgx.com/securities/company-announcements>.

Members may request for a printed copy of the Circular by completing and returning the Request Form to the Company by 22 April 2025 through any of the following means:

- (a) by email to uni-asiaAGM@septusiasia.com; or
- (b) in hard copy by depositing the same at the office of the Company, Uni-Asia Group Limited, at 30 Cecil Street #10-06/07, Prudential Tower, Singapore 049712.

Submission of Questions in advance of EGM

18. Shareholders who wish to ask questions in advance of the EGM related to the resolution to be tabled for approval at the EGM, must submit their questions by 2.00 p.m. (Singapore time) on 17 April 2025 via email to the website: <https://septusiasia.com/uni-asia-2025AGMqna/>. When sending in your questions, provide your full name, address, contact details and the manner in which you hold shares in the Company (eg via CDP, CPF or SRS) for verification purposes, failing which the submission will be treated as invalid.

The Company shall only address substantial and relevant questions (as may be determined by the Company in its sole discretion) received in advance of the EGM by publishing the responses to such questions on the Company's website and on SGX-ST's website on 24 April 2025.

The Company endeavours to address (i) subsequent clarifications sought (ii) follow-up questions or (iii) subsequent substantial and relevant questions which are received after its responses referred to the above, at the EGM itself. Where substantial similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

The Company will publish the minutes of the EGM on the SGX-ST's website at the URL <https://www.sgx.com/securities/company-announcements> and the Company's website at the URL <https://uniasia.listedcompany.com/home.html> within one (1) month after the date of the EGM.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof and/or submitting any question to the Company in advance of the EGM in accordance with this notice, a member of the Company (a) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the "**Purposes**"), (b) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the 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 or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (c) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.