

## ANNUAL GENERAL MEETING::VOLUNTARY

### Issuer & Securities

#### Issuer/ Manager

PACIFIC CENTURY REGIONAL DEVELOPMENTS LIMITED

#### Security

PACIFIC CENTURY REGIONAL DEVTS - SG1J17886040 - P15

### Announcement Details

#### Announcement Title

Annual General Meeting

#### Date & Time of Broadcast

01-Apr-2024 17:26:12

#### Status

New

#### Announcement Reference

SG240401MEETFZBN

#### Submitted By (Co./ Ind. Name)

Lim Beng Jin

#### Designation

Company Secretary

#### Financial Year End

31/12/2023

### Event Narrative

Narrative Type	Narrative Text
Additional Text	Please refer to the attached: (1) Notice of Annual General Meeting (2) Proxy Form

### Event Dates

#### Meeting Date and Time

16/04/2024 10:00:00

#### Response Deadline Date

13/04/2024 10:00:00

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## Event Venue(s)

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### Place

Venue(s)	Venue details
Meeting Venue	Raffles Town Club, Dunearn Ballroom III, Level 1, 1 Plymouth Avenue, Singapore 297753

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## Attachments

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[PCRD Notice of 60th AGM.pdf](#)

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[PCRD Proxy Form 60th AGM.pdf](#)

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Total size =325K MB

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Pacific Century Regional Developments Limited

(Incorporated in the Republic of Singapore)  
Company Registration No. 196300381N

NOTICE OF 60<sup>th</sup> ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 60<sup>th</sup> Annual General Meeting (“AGM”) of Pacific Century Regional Developments Limited (the “Company”) will be held at Raffles Town Club, Dunearn Ballroom III, Level 1, 1 Plymouth Avenue, Singapore 297753 on Tuesday, 16 April 2024 at 10.00 a.m. to transact the following business:

AS ROUTINE BUSINESS

- To receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for the year ended 31 December 2023 and the Auditor’s Report thereon.
- To approve and declare a tax-exempt (one tier) final dividend of S\$0.042 per ordinary share for the year ended 31 December 2023.
- To re-elect the following Directors retiring by rotation pursuant to article 99 of the Constitution of the Company and who, being eligible, offer themselves for re-election:
  - Mr. Richard Li Tzar Kai
  - Mr. Peter A. Allen
  - Mr. Christopher John Fossick
- To re-elect Ms. Clara Tiong Siew Ee, who is retiring pursuant to article 105 of the Constitution of the Company and who, being eligible, offers herself for re-election.
- To approve Directors’ fees of S\$257,816 for the year ended 31 December 2023 (2022: S\$278,271).
- To re-appoint Messrs PricewaterhouseCoopers LLP as Auditor of the Company and to authorise the Directors to fix its remuneration.

AS SPECIAL BUSINESS

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

- That pursuant to Section 161 of the Companies Act 1967 (the “Companies Act”) and the listing rules of the Singapore Exchange Securities Trading Limited (the “SGX-ST”), authority be and is hereby given to the Directors of the Company to:
    - issue shares of the Company (“shares”) whether by way of rights, bonus or otherwise; and/or
      - make or grant offers, agreements or options (collectively, “Instruments”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,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
    - (notwithstanding that 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:
    - the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50 per cent of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20 per cent of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with paragraph (2) below);
    - (subject to such manner of calculation and adjustment as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under paragraph (1) above, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
      - new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this Resolution is passed; and
      - any subsequent bonus issue, consolidation or subdivision of shares;and, in paragraph (1) above and this paragraph (2), “subsidiary holdings” has the meaning given to it in the Listing Manual of the SGX-ST;
  - in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the 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
  - (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 the earlier.
- The Proposed Renewal of the Shareholders Mandate for Interested Person Transactions  
THAT:
  - approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual (“Chapter 9”) of the SGX-ST, for the Company, its subsidiaries and associated companies that are 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 Appendix to the Company’s Letter to Shareholders dated 1 April 2024 (the “Letter”) with any party who is of the class of interested persons described in the Appendix to the Letter, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions;
  - the approval given in paragraph (a) above (the “Shareholders 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
  - the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the Shareholders Mandate and/or this Resolution.
- The Proposed Renewal of the Share Purchase Mandate  
THAT:
  - for the purposes of Sections 76C and 76E of the Companies Act 1967 (the “Companies Act”), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (“Shares”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
    - market purchase(s) on the Singapore Exchange Securities Trading Limited (the “SGX-ST”) and/or any other stock exchange on which the Shares may for the time being be listed and quoted (“Other Exchange”); and/or
    - off-market purchase(s) (if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,and otherwise in accordance with all other laws and regulations and rules of the SGX-ST or, as the case may be, Other Exchange as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “Share Purchase Mandate”);
  - unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company 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 date of the passing of this Resolution and expiring on the earliest of:
    - the date on which the next Annual General Meeting of the Company is held;
    - the date by which the next Annual General Meeting of the Company is required by law to be held; and
    - the date on which purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;
  - in this Resolution:

“Average Closing Price” means the average of the last dealt prices of a Share for the five consecutive market days on which the Shares are transacted on the SGX-ST or, as the case may be, Other Exchange immediately preceding the date of the market purchase by the Company, and deemed to be adjusted in accordance with the listing rules of the SGX-ST for any corporate action which occurs during the relevant five-day period and the date of the market purchase;

“Highest Last Dealt Price” means the highest price transacted for the Shares as recorded on the market day on which the Shares are transacted on the SGX-ST or, as the case may be, Other Exchange immediately preceding the date of the making of the offer pursuant to the off-market purchase;

“date of the making of the offer” means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the purchase price (which shall not be more than the Maximum Price) for each Share and the relevant terms of the equal access scheme for effecting the off-market purchase;

“Maximum Limit” means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding treasury shares and subsidiary holdings (as defined in the Listing Manual of the SGX-ST)); and

“Maximum Price” in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed:

    - in the case of a market purchase of a Share, 105% of the Average Closing Price of the Shares; and
    - in the case of an off-market purchase of a Share pursuant to an equal access scheme, 120% of the Highest Last Dealt Price of the Shares; and
  - the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the Shareholders Mandate and/or this Resolution.

By Order of the Board

Lim Beng Jin  
Company Secretary  
Singapore  
1 April 2024

EXPLANATORY NOTES

Items 3 and 4 – Detailed information on these Directors can be found under the Board of Directors and Report on Corporate Governance sections in the Annual Report for the financial year ended 31 December 2023 (the “Annual Report 2023”).

Item 3(a) – Subject to his re-election, Mr. Richard Li Tzar Kai, who is an Executive Director, will remain as the Chairman of the Board of Directors and Chairman of the Executive Committee.

Item 3(b) – Subject to his re-election, Mr. Peter A. Allen, who is an Executive Director, will remain as Group Managing Director and a member of the Executive Committee.

Item 3(c) – Subject to his re-election, Mr. Christopher John Fossick, who is an Independent Director, will remain as Chairman of the Nominating Committee and a member of each of the Audit Committee and the Remuneration Committee.

Item 4 – Subject to her re-election, Ms. Clara Tiong Siew Ee, who is an Independent Director, will be appointed as a member of each of the Audit Committee and the Remuneration Committee upon the conclusion of the AGM.

Item 7 – Resolution 7 is to empower the Directors, from the date of the forthcoming Annual General Meeting until the next Annual General Meeting, to issue shares of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments, up to a number not exceeding in total 50 per cent of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company of which up to 20 per cent may be issued other than on a *pro rata* basis to shareholders (excluding treasury shares and subsidiary holdings). The aggregate number of shares which may be issued shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company at the time that Resolution 7 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time that Resolution 7 is passed, and (b) any subsequent bonus issue, consolidation or subdivision of shares. As at 4 March 2024 (the “Latest Practicable Date”), the Company had no treasury shares and no subsidiary holdings.

Item 8 – Resolution 8 is to renew a mandate to enable the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9 of the Listing Manual), or any of them, to enter into certain interested person transactions with specified classes of interested persons, as described in the Letter. Please refer to the Letter for more details.

Item 9 – Resolution 9 is to renew the mandate to enable the Company to purchase or otherwise acquire its issued Shares, on the terms and subject to the conditions set out in the Resolution.

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, whether the purchase or acquisition is made out of profits or capital, the price at which such Shares are purchased or acquired and whether the Shares purchased or acquired are held in treasury or cancelled.

The illustrative financial effects shown in paragraph 3.7 of the Company’s Letter to Shareholders dated 1 April 2024 are based on a purchase or acquisition of Shares by the Company of up to (i) 0.06% of its issued Shares which, based on the number of issued and paid-up Shares as at the Latest Practicable Date and assuming that on or prior to the AGM, no further Shares are issued, purchased or acquired by the Company, and held as treasury shares, and no Shares are held as subsidiary holdings, is 1,535,784 Shares, and (ii) 10% of its issued Shares which, based on the number of issued and paid-up Shares as at the Latest Practicable Date and assuming that on or prior to the AGM, no further Shares are issued, purchased or acquired by the Company, and held as treasury shares, and no Shares are held as subsidiary holdings, is 264,696,030 Shares.

In the case of market purchases by the Company and assuming that the Company purchases or acquires the 1,535,784 Shares representing 0.06% of such issued Shares at the Maximum Price of S\$0.307 for one Share (being the price equivalent to 5% above the average of the last dealt prices of the Shares for the five consecutive 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 1,535,784 Shares is S\$471,486. In the case of off-market purchases by the Company and assuming that the Company purchases or acquires the 1,535,784 Shares representing 0.06% of such issued Shares at the Maximum Price of S\$0.396 for one Share (being the price equivalent to 20% above the highest dealt prices of the Shares on the market day 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 1,535,784 Shares is S\$608,170.

In the case of market purchases by the Company and assuming that the Company purchases or acquires the 264,696,030 Shares representing 10% of such issued Shares at the Maximum Price of S\$0.307 for one Share (being the price equivalent to 5% above the average of the last dealt prices of the Shares for the five consecutive 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 264,696,030 Shares is S\$81,261,681. In the case of off-market purchases by the Company and assuming that the Company purchases or acquires the 264,696,030 Shares representing 10% of such issued Shares at the Maximum Price of S\$0.396 for one Share (being the price equivalent to 20% above the highest dealt prices of the Shares on the market day 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 264,696,030 Shares is S\$104,819,628.

The financial effects of the purchase or acquisition of such Shares by the Company pursuant to the proposed Share Purchase Mandate on the audited financial statements of the Group and the Company for the financial year ended 31 December 2023 based on these assumptions are set out in paragraph 3.7 of the Letter.

Notes:

Format of Meeting

- The AGM will be held, in a wholly physical format, at Raffles Town Club, Dunearn Ballroom III, Level 1, 1 Plymouth Avenue, Singapore 297753 on Tuesday, 16 April 2024 at 10.00 a.m.. Shareholders, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives will be able to ask questions and vote at the AGM by attending the AGM in person. **There will be no option for shareholders to participate virtually.**

Printed copies of this Notice and the accompanying Proxy Form will be sent by post to members. These documents will also be published on the Company’s website at the URL <https://www.pcrd.com> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

Appointment of Proxy(ies)

- A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the AGM. Where such member’s instrument appointing a proxy(ies) appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument.
  - A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the AGM, 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(ies) appoints more than two proxies, the number and class 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 of the Companies Act 1967.

A member who wishes to appoint a proxy(ies) must complete the instrument appointing a proxy(ies), before submitting it in the manner set out below.

- A proxy need not be a member of the Company. A member may choose to appoint the Chairman of the Meeting as his/her/its proxy.

- The instrument appointing a proxy(ies) must be submitted to the Company in the following manner:

- if submitted personally or by post, be lodged with the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or

- if submitted electronically, be submitted via email to the Company’s Share Registrar at [pcrdagm2024@boardroomlimited.com](mailto:pcrdagm2024@boardroomlimited.com),

and in each case, must be lodged or received (as the case may be) not less than 72 hours before the time appointed for holding the AGM.

- CPF and SRS investors:

- may vote at the AGM 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

- may appoint the Chairman of the Meeting as proxy to vote on their behalf at the AGM, in which case they should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 5 April 2024.

Submission of Questions

- Shareholders, including CPF and SRS investors, may submit substantial and relevant questions related to the resolutions to be tabled for approval at the AGM in advance of the AGM:

- by post to the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or

- via email to the Company’s Share Registrar at [pcrdagm2024@boardroomlimited.com](mailto:pcrdagm2024@boardroomlimited.com).

When submitting questions by post or via email, shareholders should also provide the following details: (i) the shareholder’s full name; (ii) the shareholder’s address; and (iii) the manner in which the shareholder holds shares in the Company (e.g., via CDP, CPF, SRS and/or scrip), for verification purposes.

All questions submitted in advance must be received by 10.00 a.m. on 9 April 2024.

- The Company will address all substantial and relevant questions received from shareholders by the 9 April 2024 deadline by publishing its responses to such questions on the Company’s website at the URL <https://www.pcrd.com> and the SGX website at the URL <https://www.sgx.com/securities/company-announcements> at least 48 hours prior to the closing date and time for the lodgement/receipt of instruments appointing a proxy(ies). The Company will respond to questions or follow-up questions submitted after the 9 April 2024 deadline either within a reasonable timeframe before the AGM, or at the AGM itself. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

- Shareholders, including CPF and SRS investors, and (where applicable) duly appointed proxies and representatives can also ask the Chairman of the Meeting substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, at the AGM itself.

Access to Documents

- The Annual Report 2023 and the Letter to Shareholders dated 1 April 2024 (in relation to the proposed renewal of the shareholders mandate for interested person transactions and the proposed renewal of the share purchase mandate) have been published and may be accessed at the Company’s website at the URL <https://www.pcrd.com> as follows:

- the Annual Report 2023 may be accessed by clicking on the hyperlink for “2023 Annual Report” under “Key Announcements and Notices” for Year 2024; and

- the Letter to Shareholders dated 1 April 2024 may be accessed by clicking on the hyperlink for “Letter to Shareholders” under “Key Announcements and Notices” for Year 2024.

The above documents may also be accessed at the SGX website at the URL <https://www.sgx.com/securities/company-announcements>. Members may request to receive printed copies of these documents by completing and submitting the Request Form sent to them by post together with printed copies of this Notice and the accompanying Proxy Form by 10.00 a.m. on 9 April 2024.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) 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 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 or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the “Purposes”); (ii) 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 (iii) 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.