

OVERSEAS EDUCATION LIMITED
(Company Registration No. 201131905D)
(Incorporated in Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM” or “Meeting”) of **OVERSEAS EDUCATION LIMITED** (the “Company”) will be held at 81 Pasir Ris Heights, Singapore 519292 on Thursday, 27 April 2023 at 3:00 p.m. (Singapore time) for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2022 together with the Auditor’s Report thereon. **(Resolution 1)**
2. To declare final dividend (tax exempt one-tier) of S\$0.011 per ordinary share for the financial year ended 31 December 2022. **(Resolution 2)**
3. To approve the payment of Directors’ fees of S\$490,000 in advance for the financial year ending 31 December 2023. **(Resolution 3)**
4. To re-elect the following Directors who will be retiring pursuant to Regulation 96 of the Constitution of the Company and who being eligible, offer themselves for re-election as Directors of the Company:

(a) Mr Tan Teng Muan **(Resolution 4)**
(b) Mr Walker, David Peter **(Resolution 5)**

[See Explanatory Note (i)]
5. To re-appoint Messrs Ernst & Young LLP, as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 6)**
6. 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 resolution as Ordinary Resolution, with or without any modifications:

7. **Authority to issue shares in the capital of the Company pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited**

That pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in the Company (“shares”) whether by way of rights, bonus or otherwise; and/or
- (ii) 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) options, 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 of the Company may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares pursuant to any Instruments made or granted by the Directors of the Company while this Resolution was in force,

(the “**Share Issue Mandate**”)

provided that:

- (1) the aggregate number of shares (including shares to be issued pursuant to the Instruments, made or granted pursuant to this Resolution) and instruments to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a pro-rata basis to existing shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the total number of issued shares and Instruments shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (a) new shares arising from the conversion or exercise of any convertible securities;
 - (b) new shares arising from exercising share options or vesting of share awards, 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;

Adjustments in accordance with 7(2)(a) or 7(2)(b) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of passing of the Share Issue Mandate.

- (3) in exercising the Share Issue Mandate 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 of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force (i) until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments. **(Resolution 7)**

[See Explanatory Note (ii)]

By Order of the Board

Tan Swee Gek
Company Secretary

Singapore, 12 April 2023

Explanatory Notes:

- (i) (a) Mr Tan Teng Muan will, upon re-election as a Director of the Company, remain as Non-Executive Chairman and Independent Director of the Company, and as a member of the Nominating Committee, Remuneration Committee and Audit Committee. Mr Tan Teng Muan will be considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST. There are no relationships (including immediate family relationships) between Mr Tan Teng Muan and the other Directors of the Company, the Company, its related corporations, its substantial shareholders or its officers, which may affect his independence. Please refer to Table A of the Corporate Governance Report on page 64 to page 66 of the Annual Report for the detailed information required pursuant to Rule 720(6) of the Listing Manual of SGX-ST.
- (b) Mr Walker, David Peter will, upon re-election as a Director of the Company, remain as Independent Director of the Company, and as a member of the Nominating Committee, Remuneration Committee and Audit Committee. Mr Walker, David Peter will be considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST. There are no relationships (including immediate family relationships) between Mr Walker, David Peter and the other Directors of the Company, the Company, its related corporations, its substantial shareholders or its officers, which may affect his independence. Please refer to Table A of the Corporate Governance Report on page 64 to page 66 of the Annual Report for the detailed information required pursuant to Rule 720(6) of the Listing Manual of SGX-ST.
- (ii) The Ordinary Resolution 7 in item 7 above, if passed, will empower the Directors of the Company, effective until the conclusion of the next AGM of the Company, or the date by which the next AGM 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 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) in the capital of the Company, 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 percentage of issued shares in the capital of the Company will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of the Instruments or any convertible securities or share options or vesting of share awards which were issued and outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

Notes:

Physical meeting

1. The AGM is being convened and will be held physically at 81 Pasir Ris Heights, Singapore 519292. **There will be no option for members to participate virtually.**
2. All persons attending the AGM must comply with the prevailing COVID-19 safe management measures at the time of the AGM. The COVID-19 safe management measures to be implemented at the AGM (if any) are subject to change depending on any regulations, directives, measures or guidelines that may be issued by any government or regulatory agency in light of the COVID-19 situation in Singapore from time to time, and members should check the SGX's website at URL <https://www.sgx.com/securities/company-announcements> or the Company's website at URL <https://oel.listedcompany.com/newsroom.html> for the latest updates on the status of the AGM.

Registration process for AGM

3. Shareholders who wish to attend the AGM are strongly encouraged to pre-register at the pre-registration website at <https://conveneagm.sg/oelagm2022> and following the online instructions, from 9.00 a.m. on 12 April 2023 till no later than **3.00 p.m. on 24 April 2023** (the "**Registration Deadline**") to enable the Company to verify their status as shareholders.

4. Following the verification, authenticated Shareholders will receive an email by 11.00 a.m. on **26 April 2023** containing details as well as instructions on attending the AGM.
5. Shareholders who register by the Registration Deadline but do not receive an email response may contact the Company's Share Registrar, M & C Services Private Limited, at GPD@mncsingapore.com, or alternatively at +65 6228 0508 or +65 6228 0518 between 11.00 a.m. and 6.00 p.m. on 26 April 2023 or between 9.00 a.m. and 2.00 p.m. on 27 April 2023 for assistance, with the full name of the shareholder and his/her/its identification number.

Submission of questions in advance of AGM

6. Shareholders will be able to submit questions in advance of or at the AGM. Shareholders may submit questions relating to the items on the agenda of the AGM in advance, no later than **19 April 2023 at 12.00 p.m.** by email to the Company's Investor Relations team at ir@ofs.edu.sg and provide the particulars, full name as per CDP/CPF/SRS/Script-based account records, NRIC/Passport No./Company Registration No., contact number and email address for verification purpose.
7. The Company will address the substantial and relevant queries from shareholders by **21 April 2023** and the Company's responses will be uploaded on the SGXNet and the Company's website. The Company will address those substantial and relevant questions which have not already been addressed prior to the AGM, as well as those received "live" at the AGM itself, during the AGM. The minutes of the AGM will be published within one (1) month after the conclusion of the AGM.

Voting

8. Live voting will be conducted during the AGM for members and proxies attending the AGM. It is important for members and proxies to bring their own web-browser enabled devices for voting at the AGM. Examples of web-browser enabled devices include mobile smartphones, laptops or tablets with internet capabilities.
9. A Member of the Company (other than a Relevant Intermediary*) entitled to attend and vote at the Meeting is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a Member of the Company. Members may appoint the Chairman of the AGM as his/her/its proxy to vote on his/her/its behalf at the AGM.
10. A Relevant Intermediary may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified).
11. The instrument appointing a proxy must:
 - (a) be deposited at the Share Registration Office of the Company at M & C Services Private Limited, 112 Robinson Road, #05-01, Singapore 068902; or
 - (b) be emailed to GPD@mncsingapore.com; or
 - (c) be submitted using digital proxy form at <https://conveneagm.sg/oelagm2022>no later than **3.00 p.m. on 24 April 2023**, being seventy-two (72) hours before the time appointed for holding the Meeting.
12. Investors who hold shares under the Central Provident Fund Investment Scheme ("**CPF Investors**") and/or the Supplementary Retirement Scheme ("**SRS Investors**") (as may be applicable) and wish to appoint the Chairman of the AGM as their proxy should approach their respective CPF/SRS Approved Nominees (CPF Agent Banks or SRS Operators) to submit their votes at least seven (7) working days before the AGM.

* 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 for securities 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, in respect of shares purchased under the subsidiary legislation made under that 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 Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

Documents for AGM

13. Annual Report FY2022, Notice of AGM and the proxy form are sent to members by mail. The same are also available on the Company's website at the URL <https://oel.listedcompany.com/download.html> and SGX website at the URL <https://www.sgx.com/securities/company-announcements>.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting 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 Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing 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.

NOTICE OF RECORD DATE AND PAYMENT DATE FOR DIVIDEND

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of **OVERSEAS EDUCATION LIMITED** will be closed on **5 May 2023** for the purpose of determining shareholders' entitlements to the final dividend (tax-exempt one-tier) of S\$0.011 per ordinary share for the financial year ended 31 December 2022 (the "**Dividend**").

Duly completed and stamped registrable transfers in respect of shares not registered in the name of The Central Depository (Pte) Limited, together with all relevant documents of title thereto, received by the Company's Share Registrar, M & C Services Private Limited, at 112 Robinson Road, #05-01 Singapore 068902, up to 5.00 p.m. on **4 May 2023** will be registered to determine shareholders' entitlement to the Dividend.

Members whose securities accounts with The Central Depository (Pte) Limited are credited with shares as at 5.00 p.m. on **4 May 2023** will be entitled to the Dividend.

Payment of the Dividend (subject to shareholders' approval at the AGM) will be made on **19 May 2023**.