

ANNUAL GENERAL MEETING::VOLUNTARY

Issuer & Securities

Issuer/ Manager

QAF LIMITED

Security

QAF LIMITED - SG1A49000759 - Q01

Announcement Details

Announcement Title

Annual General Meeting

Date & Time of Broadcast

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Status

New

Announcement Reference

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Submitted By (Co./ Ind. Name)

Serene Yeo

Designation

Company Secretary

Financial Year End

31/12/2019

Event Narrative

Narrative Type	Narrative Text
Additional Text	Please see attached the following: (1) Notice of Annual General Meeting (AGM) (2) Proxy Form (3) Question Form (4) Announcement regarding alternative arrangements for the AGM

Event Dates

Meeting Date and Time

25/06/2020 11:00:00

Response Deadline Date

22/06/2020 11:00:00

Event Venue(s)

Place

Venue(s)	Venue details
Meeting Venue	The AGM will be conducted by electronic means. Shareholders will not be able to attend the AGM in person. Please refer to the attached Announcement regarding alternative arrangements for the AGM.

Attachments

[1 QAF%20Notice%20of%20AGM.pdf](#)

[2 QAF%20Proxy%20Form.pdf](#)

[3 QAF%20Question%20Form.pdf](#)

[4 QAF%20Announcement Alternative%20Arrangements%20for%20AGM.pdf](#)

Total size =875K MB

QAF LIMITED

Company Registration No. 195800035D
(Incorporated in the Republic of Singapore)
(the “Company”)

NOTICE OF ANNUAL GENERAL MEETING TO BE HELD ON 25 JUNE 2020

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held by way of electronic means on 25 June 2020 at 11.00 a.m. (Singapore time) to transact the following business:

Ordinary Business

1. To receive and adopt the Directors’ Statement and audited financial statements for the financial year ended 31 December 2019 and auditors’ report thereon. **(Resolution 1)**
2. To re-elect Mr Tan Hang Huat retiring under Regulation 102 of the Company’s Constitution. **(Resolution 2)**
3. To re-elect Mr Choo Kok Kiong retiring under Regulation 102 of the Company’s Constitution. **(Resolution 3)**
4. To re-elect Ms Ong Wui Leng Linda retiring under Regulation 102 of the Company’s Constitution. **(Resolution 4)**
5. To approve Directors’ fees of up to \$345,000 for the financial year ended 31 December 2019 (FY2018: \$345,000). **(Resolution 5)**
6. To re-appoint Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**

Special Business

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

General mandate to issue shares

7. That authority be and is hereby given to the Directors of the Company to:
 - (a) (i) issue shares in the capital of 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 during the continuance of this authority or thereafter, 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
- (b) (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:

- (1) 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 fifty per cent (50%) of the total number of issued shares of the Company excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (2) below), and provided further that where shareholders of the Company are not given the opportunity to participate in the same on a *pro rata* basis, then the shares to be issued (including shares to be issued in pursuance of instruments made or granted pursuant to this Resolution) shall not exceed twenty per cent (20%) of the total number of issued shares of the Company excluding treasury shares and subsidiary holdings (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”)) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of the total number of issued shares of the Company excluding treasury shares and subsidiary holdings shall be based on the total number of issued shares in the capital of the Company excluding treasury shares and subsidiary holdings at the time this Resolution is passed, after adjusting for:
 - (i) new shares arising from the conversion or exercise of any convertible securities;
 - (ii) new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with the Listing Manual of the SGX-ST; and
 - (iii) any subsequent bonus issue, consolidation or subdivision of shares,

Provided further that adjustments in accordance with sub-paragraphs (2)(i) and (ii) 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 the passing of this Resolution; and

- (3) (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.

(Resolution 7)

Authority to issue shares under the QAF Limited Scrip Dividend Scheme

8. That the Directors of the Company be and are hereby authorised to allot and issue from time to time such number of new ordinary shares in the Company as may be required to be allotted and issued under the QAF Limited Scrip Dividend Scheme, on such terms and conditions as may be determined by the Directors and to do all acts and things which they may in their absolute discretion deem necessary or desirable to carry the same into effect.

(Resolution 8)

Renewal of Interested Person Transactions Mandate

9. That:

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual of the SGX-ST ("**Chapter 9**"), for the Company and its subsidiaries and associated companies which are considered to be "entities at risk" under Chapter 9, or any of them, to enter into any of the transactions falling within the types of interested person transactions as set out in the Appendix dated 26 March 2020 to the Annual Report (the "**Appendix**"), provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions as set out in the Appendix (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 or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier; and
- (c) the Directors of the Company be and are hereby authorised to do all acts and things as they may in their discretion deem necessary, desirable or expedient in the interests of the Company to give effect to the renewal of the IPT Mandate and/or this Ordinary Resolution.

(Resolution 9)

By Order of the Board

Serene Yeo Li-Wen
Company Secretary

Singapore, 8 June 2020

Explanatory Notes to Ordinary Resolutions:

- (i) Ordinary Resolutions 2, 3 and 4 are to re-elect Mr Tan Hang Huat, Mr Choo Kok Kiong and Ms Ong Wui Leng Linda, respectively, who are retiring by rotation pursuant to the Constitution of the Company.

Certain information on these Directors is found in the sections entitled "Board of Directors" and "Additional Information on Directors Seeking Re-Election" of the Annual Report.

- (ii) Ordinary Resolution 5. Please refer to the section entitled "Corporate Governance Report – Remuneration Matters - Principle 8, Provisions 8.1 and 8.3" of the Annual Report for information on the proposed fees for non-executive Directors for FY2019.
- (iii) **Special Business:** Ordinary Resolution 7, if passed, will empower the Directors to, *inter alia*, issue shares and/or make or grant instruments, and issue shares in pursuance of such instruments. The aggregate number of shares that may be issued (including shares issued in pursuance of instruments) will be subject to a limit of 50% of the total number of issued shares of the Company excluding treasury shares and subsidiary holdings, with a sub-limit of 20% for issues other than on a *pro rata* basis to all shareholders of the Company. The 50% limit and the 20% sub-limit shall be calculated based on the total number of issued shares of the Company excluding treasury shares and subsidiary holdings at the time Ordinary Resolution 7 is passed, after adjusting for, *inter alia*,

new shares arising from the conversion or exercise of any convertible securities and any subsequent consolidation or subdivision of shares. The authority will continue until the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting is required by law to be held, whichever is earlier (unless such authority is revoked at a general meeting).

- (iv) **Special Business:** Ordinary Resolution 8, if passed, will authorise the Directors to issue shares in the capital of the Company pursuant to the QAF Limited Scrip Dividend Scheme (as approved by shareholders in 2006 and as modified from time to time pursuant to such Scheme) to shareholders who, in respect of a qualifying dividend, elect to receive scrip in lieu of part or all of the cash amount of that qualifying dividend. The authority will continue until the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting is required by law to be held, whichever is earlier (unless such authority is revoked at a general meeting). Authority sought under Ordinary Resolution 8 is in addition to the general authority to issue shares sought under Ordinary Resolution 7.
- (v) **Special Business:** Ordinary Resolution 9 relates to the renewal of the IPT Mandate, which was last renewed at the annual general meeting of the Company on 26 April 2019, authorising the Company and its subsidiaries and associated companies which are considered to be “entities at risk” under Chapter 9 of the Listing Manual of the SGX-ST to enter into interested person transactions, information of which is set out in the Appendix to the Annual Report.

Meeting Notes:

1. For the avoidance of doubt, this Notice of Annual General Meeting (“**AGM**”) dated 8 June 2020 supersedes the Notice of AGM dated 26 March 2020.
2. The AGM is being convened, and will be held, by electronic means 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. **Printed copies of this Notice of AGM, the proxy form, the question form and the Company’s accompanying announcement dated 8 June 2020 (collectively referred to as the “Documents”) will not be sent to shareholders.** The Documents are being sent to shareholders solely by electronic means via publication on 8 June 2020 on the Company’s corporate website at the URL <https://www.qaf.com.sg/company-announce/> and the SGXNET website at the URL <https://www.sgx.com/securities/company-announcements>.
3. **Owing to the current Covid-19 restriction orders in Singapore, shareholders will not be permitted to attend the AGM in person.** Alternative arrangements relating to (i) attendance at the AGM via electronic means (including arrangements by which the AGM can be electronically accessed via “live” audio-visual webcast and “live” audio-only stream); (ii) submission of questions to the Chairman of the Meeting in advance of the AGM, addressing of substantial and relevant questions before or at the AGM; and (iii) voting by appointing the Chairman of the Meeting as proxy to vote on their behalf at the AGM, are set out in the Documents.
4. **A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM.**
5. The Chairman of the Meeting, acting as a proxy, need not be a member of the Company.
6. Persons who hold Shares of the Company through relevant intermediary(ies) (as defined in Section 181 of the Companies Act, Chapter 50 of Singapore), including CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 15 June 2020.
7. Proxy forms must be submitted as follows:
 - (a) if sent by post, be received by the Company’s Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road, #11-02, Singapore 068898; or

(b) if sent by email, be received by the Company's Share Registrar at sg.is.QAFproxy@sg.tricorglobal.com,

in either case no later than seventy-two (72) hours before the time appointed for holding the AGM.

A member who wishes to submit an instrument of proxy must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

In view of the current Covid-19 situation and the related safe distancing measures which may make it difficult for members to submit the completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

8. The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy (including any related attachment). In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy if the member, being the appointor, is not shown to have shares against his name in the Depository Register as at 72 hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company. A Depositor shall not be regarded as a member of the Company entitled to attend the AGM and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the time appointed for the AGM.
9. The electronic copy of the FY2019 Annual Report may be accessed as follows:
 - (a) visit the Company's website at www.qaf.com.sg; and
 - (b) under "Investor Relations", click on "Annual Reports" and then click on "Read" under "2019 Annual Report".

You will need an internet browser and PDF reader to view these documents.

10. This Notice of AGM is to be read in conjunction with the Company's FY2019 Annual Report, the proxy form and the Company's announcement dated 8 June 2020 accompanying this Notice of AGM.

Personal Data Privacy & Other Matters:

By attending (via appointment of the Chairman of the Meeting as proxy) the AGM (including any adjournment thereof), submitting an instrument appointing the Chairman of the Meeting as proxy, registering for the AGM and/or submitting questions, a member of the Company:

- (i) agrees and consents that the Company, its agents and/or its service provider(s) may collect, use and disclose the personal data, as contained any communication from or on behalf of the member in relation to the AGM (including but not limited to questions sent in advance of the AGM, pre-registration forms and proxy forms), for purposes of processing, administering, verifying and/or analysis of his/her/its request, proxies and representatives appointed and registration for the webcast/audio feed of the AGM and managing and conducting the AGM, including preparation and compilation of minutes and questions submitted and the answers thereto for disclosure and publication before, at or after (as the case may be) the AGM and/or on SGXNET and the Company's website (including publication of names of the shareholders/proxies/ representatives asking questions), attendance lists and other documents relating to the AGM, and/or in order for the Company, its agents and/or service provider(s) to comply with any applicable laws, regulations, listing rules including code of corporate governance, takeover rules and guidelines;
- (ii) warrants that all information submitted is true and accurate and, where the member has disclosed the personal data of his/her/its proxy(ies), representative(s) and/or any other party to the Company, its agents or service provider(s), he/she/it has obtained the prior consent of such parties for the collection, use and disclosure of their personal data for the purposes described in (i) above;

- (iii) agrees that he/she/it will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his/her/its breach of warranty; and
- (iv) agrees and understands that (a) only authenticated shareholders may observe the AGM, that the sharing of login credentials and any recording or publication of the AGM proceedings in whatever form are prohibited; and (b) viewing the webcast requires significant amount of data; the Company and its service provider(s) shall not be liable for any issues in accessing the webcast / audio feed due to any connectivity issues or other factors outside their control and, notwithstanding any technical disruptions or failure during the webcast and/or audio feed, voting and all other AGM proceedings will be carried out and such disruptions or failure will not invalidate the AGM proceedings.

PROXY FORM

Annual General Meeting of QAF Limited

(Co. Registration No. 195800035D)

This Proxy Form has been made available on SGXNET and the Company's website at <https://www.qaf.com.sg/company-announce/>.

A printed copy of this Proxy Form will NOT be dispatched to members.

IMPORTANT

- As stated in the Company's announcement dated 8 June 2020, for technical reasons, **ALL members who wish to vote at the AGM, including those who had submitted proxy forms prior to 8 June 2020 must submit new proxy forms by 11.00 a.m. on 22 June 2020. A member who had submitted a proxy form prior to 8 June 2020 will therefore have to re-submit by such deadline using this new Proxy Form.**
- Owing to the current Covid-19 restriction orders in Singapore, members will **not** be able to attend the AGM in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend and vote on his/her/its behalf at the AGM, if such member wishes to exercise his/her/its rights at the AGM.
- For CPF/SRS investors who have used their CPF/SRS monies to buy shares in the Company, this Proxy Form is not valid for use and shall be ineffective for all purposes if used or purported to be used by them. CPF/SRS investors who wish to appoint Chairman of the Meeting as proxy should contact their respective Agent Banks/SRS Operators by 5.00 p.m. on 15 June 2020 to submit their votes.
- By submitting this Proxy Form, the member accepts and agrees to the personal data privacy and other terms set out in section entitled "**Personal Data Privacy & Other Matters**" of the Notice of AGM dated 8 June 2020.

I/We _____ (Name), NRIC/Passport No./Co. Registration No. _____ of _____ (Address)

being a member/members of QAF Limited ("**Company**"), hereby appoint **the Chairman of the Meeting** as my/our proxy to vote on my/our behalf at the Annual General Meeting ("**AGM**") of the Company to be held by way of electronic means on 25 June 2020 at 11.00 a.m. (Singapore time) and at any adjournment thereof.

I/We direct my/our proxy to vote for or against or to abstain from voting on the Resolutions to be proposed at the AGM as hereunder indicated. If no specific direction as to voting is given in respect of a resolution, the appointment of the Chairman of the Meeting as my/our proxy for that resolution will be treated as invalid.

Resolution No.	Ordinary Business	No. of Votes For*	No. of Votes Against*	No. of Votes Abstain*
1.	Adoption of Directors' Statement and audited financial statements and auditors' report thereon.			
2.	Re-election of Mr Tan Hang Huat.			
3.	Re-election of Mr Choo Kok Kiong.			
4.	Re-election of Ms Ong Wui Leng Linda.			
5.	Approval of Directors' fees.			
6.	Re-appointment of Ernst & Young LLP as Auditors.			
Special Business				
7.	General mandate for issue of shares.			
8.	Authority to issue shares pursuant to the QAF Limited Scrip Dividend Scheme.			
9.	Renewal of IPT Mandate.			

*Voting will be conducted by poll. If you wish to exercise all your votes "For" or "Against" or to "Abstain" from voting on the relevant resolution, please tick (✓) in the relevant box provided above. Alternatively, if you wish to exercise your votes in a combination of "For", "Against" and "Abstain" on the relevant resolution, please indicate the number of shares in the relevant boxes provided above.

Signed this _____ day of _____ 2020 by:

Total Number of Shares in:	No. of Shares
(a) CDP Register	
(b) Register of Members	

Signature of member(s)/Corporation's Common Seal

IMPORTANT: PLEASE READ NOTES OVERLEAF

Please
affix
postage
stamp

QAF Limited
c/o Tricor Barbinder Share Registration Services
80 Robinson Road
#11-02
Singapore 068898

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Notes:

1. **Owing to the current Covid-19 restriction orders in Singapore, members will not be able to attend the AGM in person.** A member (whether individual or corporate) shall appoint the Chairman of the Meeting as his/her/its proxy to attend and vote on his/her/its behalf at the AGM, if such member wishes to exercise his/her/its voting rights at the AGM. In appointing the Chairman of the Meeting as proxy, a member (whether individual or corporate) must give specific instructions for each resolution as to voting, or abstentions from voting, in the instrument of proxy. If no specific direction as to voting is given in respect of a resolution, the appointment of the Chairman of the Meeting as his/her/its proxy for that resolution will be **treated as invalid**.
3. Please insert the total number of shares in the Company which you hold. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289), you should insert that number. If you have shares registered in your name in the Register of Members of the Company, you should insert that number. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number. If no number is inserted, this instrument of proxy will be deemed to relate to all the shares held by you.
4. Persons who hold shares of the Company through relevant intermediary(ies) (as defined in Section 181 of the Companies Act, Chapter 50 of Singapore), including CPF or SRS investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 15 June 2020.
5. Chairman of the Meeting, acting as a proxy, need not be a member of the Company.
6. This instrument of proxy must be submitted as follows:
 - (a) if sent by post, be received by the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road, #11-02, Singapore 068898; or
 - (b) if sent by email, be received by the Company's Share Registrar at sg.is.QAFproxy@sg.tricorglobal.com,in either case no later than seventy-two (72) hours before the time appointed for holding the AGM.

In view of the current Covid-19 situation and the related safe distancing measures which may make it difficult for members to submit the completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

7. This instrument of proxy must, in the case of an individual, be signed by the appointor or his attorney duly authorised in writing. In the case of a corporation, this instrument of proxy must be executed under its common seal or executed as a deed in accordance with the Companies Act, Chapter 50 or signed on its behalf by its attorney or duly authorised officer.
8. Where this instrument of proxy is signed on behalf of the appointor by an attorney, the 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 of proxy may be treated as invalid.
9. A corporation which is a member of the Company may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the AGM in accordance with Section 179 of the Companies Act, Chapter 50.
10. The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy (including any related attachment). In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy if the member, being the appointor, is not shown to have shares against his name in the Depository Register as at 72 hours before the time appointed for holding the AGM, as certified by The Central Depository (Pte) Limited to the Company. A Depositor shall not be regarded as a member of the Company entitled to attend the AGM and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the time appointed for the AGM.
11. This Proxy Form is to be read in conjunction with the Notice of AGM of the Company dated 8 June 2020.
12. All references to dates and times in this Proxy Form are to Singapore dates and times.

QAF Limited

Incorporated in the Republic of Singapore
(Co. Registration No. 195800035D)

Event: QAF Limited Annual General Meeting

Date: 25 June 2020

Time: 11.00 a.m.

IMPORTANT

1. The Annual General Meeting ("AGM") of QAF Limited (the "Company") is being convened, and will be held, by electronic means 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 in Singapore.
2. **Members will not be able to ask questions during the "live" audio-visual webcast or "live" audio-only feed of the AGM. As such, Members who wish to submit questions must do so in advance of the AGM.** Members must either:
 - a. complete and submit this Question Form to AGM2020qns@qaf.com.sg by 11.00 a.m. on 20 June 2020; or
 - b. submit their questions, when submitting the pre-registration form, at <https://qaf.investorcentral.org/> by 11.00 a.m. on 20 June 2020.

A member who wishes to submit questions via email must first download this question form, complete and sign the question form, before scanning and sending to the email address provided above.

3. Incomplete or improperly completed Question Forms will not be processed.

Please complete all fields below:

Full Name of Individual / Corporate Shareholder per CDP / CPF / SRS Records	
<i>(For Corporate Shareholders only)</i> Full Name of Corporate Representative	
NRIC / FIN / Passport Number of Individual Shareholder / Corporate Representative	
Email Address	
Manner in which shares are held (e.g. via CDP, CPF, SRS or through a Depository Agent)	
<i>(For shareholders holding shares through a Depository Agent only)</i> Name of Depository Agent	

Questions:

Note: Questions should be related to the resolutions to be tabled at the AGM. Please refer to the summary table in page 2 for the number of the relevant resolution. Please include additional pages as necessary.

Question 1	In relation to Resolution No. _____

Question 2	In relation to Resolution No. _____

Summary of Resolutions	
Resolution No.	Ordinary Business
1.	Adoption of Directors' Statement and audited financial statements and auditors' report thereon.
2.	Re-election of Mr Tan Hang Huat.
3.	Re-election of Mr Choo Kok Kiong.
4.	Re-election of Ms Ong Wui Leng Linda.
5.	Approval of Directors' fees.
6.	Re-appointment of Ernst & Young LLP as Auditors.
	Special Business
7.	General mandate for issue of shares.
8.	Authority to issue shares pursuant to the QAF Limited Scrip Dividend Scheme.
9.	Renewal of IPT Mandate.

By completing and submitting this Question Form, I/we (i) agree and consent that the Company, its agents and/or its service provider(s) may collect, use and disclose the personal data, as contained in this submitted Question Form, for purposes of processing, administering, verifying and/or analysis of such Form and its contents, managing and conducting the AGM (including any adjournment thereof), including preparation and compilation of minutes and questions submitted and the answers thereto for disclosure and publication before, at or after (as the case may be) the AGM and/or on SGXNET and the Company's website (including publication of names of the shareholders/proxies/ representatives asking questions), attendance lists and other documents relating to the AGM, and/or in order for the Company, its agents and/or service provider(s) to comply with any applicable laws, regulations, listing rules including code of corporate governance, takeover rules and guidelines and for such other purposes as may be set out in the Notice of AGM; (ii) warrant that all information submitted is true and accurate and, where I/we have disclosed the personal data of my/our proxy(ies), representative(s) and/or any other party to the Company, its agents or service provider(s), I/we have obtained the prior consent of such parties for the collection, use and disclosure of their personal data for the purposes described in (i) above; (iii) agree that I/we will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of my/our breach of warranty; and (iv) agree and understand that (a) only authenticated shareholders may observe the AGM, that the sharing of login credentials and any recording or publication of the AGM proceedings in whatever form are prohibited; and (b) viewing the webcast requires significant amount of data; the Company and its service provider(s) shall not be liable for any issues in accessing the webcast / audio feed due to any connectivity issues or other factors outside their control and, notwithstanding any technical disruptions or failure during the webcast and/or audio feed, voting and all other AGM proceedings will be carried out and such disruptions or failure will not invalidate the AGM proceedings.

Signed this _____ day of _____ 2020 by:

Signature of Member(s) / Common Seal of Corporate Shareholder

Notes:

1. The Company will publish responses to substantial and relevant questions received in accordance with the requirements in this Question Form and the announcement of the Company dated 8 June 2020, on the Company's website and on SGXNet prior to the AGM. The Company will also publish the minutes of the AGM on its corporate website and on SGXNET, and the minutes will include the responses to such questions. The Company may in each case publish the names of the members/ proxies/representatives submitting the questions.
2. This Question Form is to be read in conjunction with the Notice of AGM of the Company dated 8 June 2020.
3. All references to dates and times in this Question Form are to Singapore dates and times.

ANNUAL GENERAL MEETING TO BE HELD ON 25 JUNE 2020

1. **Background:** QAF Limited (“**QAF**” or the “**Company**”) refers to its announcement dated 9 April 2020 on the adjournment of its Annual General Meeting (“**AGM**”), originally scheduled to be held on 24 April 2020, to a date to be determined.
2. **Date, time and conduct of AGM:** The Company wishes to announce that pursuant to the COVID-19 (Temporary Measures) Act 2020 and COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, its AGM will be convened and held by way of electronic means on Thursday, 25 June 2020 at 11.00 a.m. (Singapore time).

Representatives of the Board of Directors will conduct the AGM proceedings.

3. **Notice of AGM, proxy form and question form / Dividend payment:** The Company’s Notice of AGM dated 8 June 2020 (“**Notice of AGM**”), proxy form and question form are being sent to shareholders solely by electronic means via publication today on the Company’s corporate website and on SGXNET. The Notice of AGM, proxy form and question form may be accessed at the Company’s corporate website at the URL <https://www.qaf.com.sg/company-announce/> and the SGXNET website at the URL <https://www.sgx.com/securities/company-announcements>. Printed copies of these documents will not be sent to shareholders.

Shareholders should note that the Company had, on 28 April 2020, announced that it would proceed with an interim tax-exempt (one tier) dividend of four (4) cents per share in respect of the financial year ended 31 December 2019 (“**FY2019 Interim Dividend**”). The FY2019 Interim Dividend is in place of the proposed final tax-exempt (one tier) dividend of four (4) cents per share in respect of FY2019 (“**Proposed Final Dividend**”) referred to in the original Notice of AGM dated 26 March 2020 (“**Original Notice of AGM**”). The FY2019 Interim Dividend was paid on 5 June 2020. Accordingly, the Board of Directors will not be proposing any resolution for the declaration of the Proposed Final Dividend to be passed at the AGM to be held on 25 June 2020 or any adjournment thereof.

4. **No personal attendance at the AGM:** Owing to the current Covid-19 restriction orders in Singapore, **shareholders will not be permitted to attend the AGM in person.**
5. **Participation at the AGM electronically:** Shareholders may participate at the AGM by:
 - (a) observing and/or listening to the AGM proceedings via live audio-visual webcast or live audio-only stream;
 - (b) submitting questions, if any, in advance of the AGM; and
 - (c) appointing the Chairman of the Meeting as proxy to attend and vote on their behalf at the AGM.

The steps for pre-registration, pre-submission of questions and voting at the AGM are set out in paragraph 9 below and the **Appendix** to this announcement.

6. **Shareholders must submit proxy forms in order to cast their votes:** Given that the Company has already paid the FY2019 Interim Dividend, the resolution relating to the Proposed Final Dividend in the Original Notice of AGM (Ordinary Resolution 2) will no longer be proposed. In light

of this, for technical reasons, **ALL Shareholders who wish to vote at the AGM, including Shareholders who had submitted proxy forms prior to today, must submit new proxy forms by 11.00 a.m. on 22 June 2020. Shareholders who had submitted proxy forms prior to today will therefore have to re-submit proxy forms by such deadline, using the new proxy forms referred to in paragraph 3 above.** in accordance with the instructions set out in the new proxy form, paragraph 9 and the Appendix.

Shareholders must give the Chairman of the Meeting as their proxy specific instructions as to voting, or abstention from voting, in respect of each resolution in the proxy form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.

7. **Investors who hold shares through relevant intermediaries:** Investors who hold shares through relevant intermediaries (as defined in section 181 of the Companies Act, Chapter 50), including CPF and SRS investors (collectively “**Investors**”), and who wish to (a) observe and/or listen to the AGM proceedings via live audio-visual webcast or live audio-only stream; (b) submit questions in advance of the AGM; and/or (c) appoint the Chairman of the Meeting as proxy to vote on their behalf at the AGM, should contact the relevant intermediary (which would include, in the case of CPF and SRS investors, their respective CPF Agent Banks and SRS Operators) through which they hold such shares as soon as possible in order to make the necessary arrangements.
8. **FY2019 Annual Report and Appendix:** QAF’s Annual Report for the financial year ended 31 December 2019 (“**FY2019 Annual Report**”) including the Appendix in relation to the proposed renewal of the Interested Persons Transactions general mandate have been published on SGXNET and the Investor Relations page of QAF’s corporate website.

You may access the electronic copy of the FY 2019 Annual Report as follows:

- (a) visit QAF’s website at www.qaf.com.sg; and
- (b) under “Investor Relations”, click on “Annual Reports” and then click on “Read” under “2019 Annual Report”.

You will need an internet browser and PDF reader to view these documents.

9. **Key dates/deadlines:** In summary, the key dates/deadlines which shareholders should take note of are set out in the table below (which is to be read in conjunction with the Appendix to this Announcement):

Key dates	Action
5.00 p.m. (Singapore time) on 15 June 2020 (Monday)	Deadline for CPF or SRS Investors who wish to appoint the Chairman of the Meeting as proxy to approach their respective CPF Agent Banks or SRS Operators to submit their votes.
11.00 a.m. (Singapore time) on 20 June 2020 (Saturday)	Deadline for shareholders to submit questions in advance.

11.00 a.m. (Singapore time) on 22 June 2020 (Monday)	Deadline for shareholders to: <ul style="list-style-type: none"> • pre-register at https://qaf.investorcentral.org/ for live audio-visual webcast/live audio-only stream of the AGM proceedings; and • submit proxy forms.
10.30 a.m. (Singapore time) on 24 June 2020 (Wednesday)	<p>Authenticated shareholders will receive an email which will contain user ID and password details, as well as the link to access the live audio-visual webcast or a toll-free telephone number to access the live audio-only stream of the AGM proceedings (the “Confirmation Email”).</p> <p>Shareholders who do not receive the Confirmation Email by 10.30 a.m. on 24 June 2020, but have registered by the 22 June 2020 deadline should contact our Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) at +65 6236 3550 or +65 6236 3555 (Mondays to Fridays, excluding public holidays, between 9.00 a.m. and 5.00 p.m.).</p>
<u>Date & Time of AGM</u> 11.00 a.m. (Singapore time) on 25 June 2020 (Thursday)	<ul style="list-style-type: none"> • Click on the link in the Confirmation Email and enter the user ID and password to access the live audio-visual webcast of the AGM proceedings; or • Call the toll-free telephone number in the Confirmation Email and, when prompted, enter the password to access the live audio-only stream of the AGM proceedings.

10. **Important reminder:** Owing to the constantly evolving Covid-19 situation, the Company may be required to change its arrangements for the AGM at short notice. Shareholders should check the Company Announcements page of QAF’s corporate website at the URL <https://www.qaf.com.sg/company-announce/> or the SGXNET website at the URL <https://www.sgx.com/securities/company-announcements> for updates, if any, on the AGM.

The Company would like to thank shareholders for their patience and co-operation in enabling it to hold the AGM with safe distancing measures amidst the current COVID-19 pandemic.

By Order of the Board

Serene Yeo

Company Secretary
8 June 2020

APPENDIX

Steps for pre-registration, pre-submission of questions and voting at the AGM:

Shareholders will be able to observe and/or listen to the AGM proceedings through a live audio-video webcast or live audio-only stream, submit questions in advance of the AGM and vote by appointing the Chairman of the Meeting as proxy.

To do so, they will need to complete the following steps:

(All references to dates and times are to Singapore dates and times.)

No.	Steps	Details
1.	Pre-registration	<p>Shareholders must pre-register at the pre-registration website at https://qaf.investorcentral.org/ from today, 8 June 2020, till 11.00 a.m. on 22 June 2020 to enable the Company to verify their status as shareholders.</p> <p>Shareholders are encouraged to opt for the webcast option due to system limitations of the audio-only feed option.</p> <p>Following the verification, authenticated shareholders will receive an email by 10.30 a.m. on 24 June 2020. The email will contain user ID and password details, as well as the link to access the live audio-visual webcast or a toll-free telephone number to access the live audio-only stream of the AGM proceedings.</p> <p>Shareholders who do not receive an email by 10.30 a.m. on 24 June 2020, but have registered by the 11.00 a.m., 22 June 2020 deadline should contact the Company's Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) at +65 6236 3550 or +65 6236 3555 (Mondays to Fridays, excluding public holidays, between 9.00 a.m. and 5.00 p.m.).</p> <p>The sharing of login credentials and the recording or publication of AGM proceedings in whatever form by shareholders and their proxies and representatives are prohibited.</p>
2.	Submit questions in advance	<p>Shareholders will not be able to ask questions at the AGM "live" during the webcast or audio-stream. It is therefore important that shareholders pre-register and submit their questions in advance of the AGM.</p> <p>Submission of questions: Shareholders may submit questions related to the resolutions to be tabled for approval at the AGM to the Chairman of the Meeting, in advance of the AGM, in the following manner:</p> <p>(a) Via pre-registration website: Shareholders who pre-register to observe and/or listen to the AGM proceedings may submit their questions via the pre-registration website at https://qaf.investorcentral.org/ by 11.00 a.m., 20 June 2020. Shareholders who pre-register after 11.00 a.m., 20 June 2020 will not be able to submit their questions.</p>

No.	Steps	Details
		<p>(b) By email: Shareholders may also submit their questions by completing the question form accompanying this announcement and emailing the completed question form to AGM2020qns@qaf.com.sg.</p> <p>Whether questions are submitted by (a) or (b), the Company will require the following details when questions are submitted:</p> <ul style="list-style-type: none"> • full name of individual/ corporate shareholder and, in the case of corporate shareholder, full name of its corporate representative; • email address; • NRIC/passport number of individual shareholder/ corporate representative; and • the manner in which shares in QAF are held (e.g., via CDP, CPF or SRS). <p>Deadline to submit questions, whether by (a) or (b): All questions must be submitted by <u>11.00 a.m. on 20 June 2020</u>.</p> <p>Collection, use and disclosure of personal data: The personal data of shareholders, Investors, proxies and/or representatives may be collected, used and disclosed for purposes of, <i>inter alia</i>, verification and record of the questions asked, including as part of a summary of questions submitted which may be disclosed and published by the Company during the AGM and/or posted on the Company's website and SGXNET, and recorded in the minutes of the AGM. Please refer to the Notice of AGM. Consent will be required for the collection, use and disclosure of personal data during the pre-registration process and when submitting proxy forms and questions to the Company.</p> <p>Responses to questions: We will publish our responses to substantial and relevant questions from shareholders and, if applicable, Investors received in accordance with the relevant requirements herein, on our corporate website and on SGXNET prior to or at the AGM.</p> <p>Minutes of AGM: We will publish the minutes of the AGM on our corporate website and on SGXNET, and the minutes may include the responses to substantial and relevant questions from shareholders and, if applicable, Investors received in accordance with the relevant requirements herein.</p>

No.	Steps	Details
3.	Submit proxy forms to vote	<p>Appointment of Chairman of the Meeting as proxy: Shareholders (whether individual or corporate) who wish to vote on the resolutions to be tabled at the AGM must appoint the Chairman of the Meeting as their proxy to vote on their behalf at the AGM, in accordance with the instructions on the proxy form and this Appendix.</p> <p>Specific voting instructions to be given: Shareholders (whether individual or corporate) must give the Chairman of the Meeting as their proxy specific instructions as to voting, or abstention from voting, in respect of each resolution in the proxy form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.</p> <p>Submission of proxy forms: Proxy forms must be submitted as follows:</p> <ul style="list-style-type: none"> (a) if sent by post, be received by the Company's Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.), at 80 Robinson Road #11-02, Singapore 068898; or (b) if sent electronically, be sent via email to and received by the Company's Share Registrar at sg.is.QAFproxy@sg.tricorglobal.com <p>in either case, by 11.00 a.m. on 22 June 2020.</p> <p>A shareholder who wishes to submit a proxy form via email must first download, complete and sign the proxy form, before submitting it by post to the address provided above, or before scanning and submitting it by email to the email address provided above.</p> <p>In view of the current Covid-19 situation and the related safe distancing measures which may make it difficult for shareholders to submit completed proxy forms by post, shareholders are strongly encouraged to submit completed proxy forms electronically via email.</p> <p>CPF or SRS Investors who wish to appoint the Chairman of the Meeting as proxy should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 15 June 2020.</p>