

**KRISENERGY LTD.**  
(Company Registration Number: 231666)  
(Incorporated in the Cayman Islands on 5 October 2009)

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Seventh Annual General Meeting of KrisEnergy Ltd. (the “**Company**”) will be held by way of electronic means (see Notes 1 to 4) on 29 June 2020 at 9.00 a.m. (Singapore time) to transact the following business (the “Annual General Meeting”).

- | <b>A</b> | <b>Ordinary Business</b>  | <b>Ordinary Resolution</b> |
|----------|---|----------------------------|
| <b>1</b> | To receive and adopt the Directors’ Report and Audited Financial Statements for the financial year ended 31 December 2019 and the Auditor’s Report thereon.   | <b>Resolution 1</b>        |
| <b>2</b> | To re-elect Mr. Bernard Castanet, a Director retiring pursuant to Article 118 of the Company’s Articles of Association, and who, being eligible, offers himself for re-election as a Director of the Company.<br><br>[See Explanatory note 1]   | <b>Resolution 2</b>        |
| <b>3</b> | To re-elect Mr. John Koh, a Director retiring pursuant to Article 125 of the Company’s Articles of Association, and who, being eligible, offers himself for re-election as a Director of the Company.<br><br>[See Explanatory note 1]   | <b>Resolution 3</b>        |
| <b>4</b> | To approve the sum of US\$444,375 (S\$606,505) to be paid to all Non-Executive Directors as Directors’ fees for the financial year ended 31 December 2019 (2018: US\$592,500 (S\$814,658)).<br><br>[See Explanatory note 2]   | <b>Resolution 4</b>        |
| <b>5</b> | To re-appoint Deloitte & Touche LLP as Auditors of the Company and to authorize the Directors to fix their remuneration.  | <b>Resolution 5</b>        |
| <b>B</b> | <b>Special Business</b>   | <b>Ordinary Resolution</b> |
| <b>6</b> | To consider and, if thought fit, pass with or without modifications, the following resolutions as Ordinary Resolutions:<br><br><b>Authority to issue shares</b><br>That pursuant to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), authority be and is hereby given to the Directors of the Company to:<br><br>(1) (i) issue shares in the capital of the Company (the “Shares”) (whether by way of rights, bonus or otherwise); and/or<br>(ii) make or grant offers, agreements or options that might or would require Shares to be issued, including but not | <b>Resolution 6</b>        |

limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares (collectively, "instruments"), at any time and upon such terms and conditions and for such purposes and to such person(s) as the Directors may in their absolute discretion deem fit; and

- (2) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force, provided that:
- (a) the aggregate number of Shares to be issued pursuant to this Resolution (including new Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 50.0 per cent. of the issued share capital of the Company excluding treasury shares (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to the shareholders of the company (including new shares to be issued in pursuance of instruments made or granted pursuant to this Resolution) shall not exceed 20.0 per cent. Of the issued share capital of the Company excluding treasury shares (as calculated in accordance with sub-paragraph (b) below);
  - (b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under paragraph (a) above, the percentage of issued share capital shall be based on the issued share capital of the Company excluding treasury shares at the time this Resolution is passed, after adjusting for:
    - (i) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
    - (ii) any subsequent bonus issue, consolidation or subdivision of Shares;
  - (c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and
  - (d) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.

[See Explanatory note 3]

- 7** To transact any other business as may be properly transacted at an annual general meeting.

By Order of the Board  
**KrisEnergy Ltd.**

Sally Ting / Jennifer Lee  
Joint Company Secretaries  
Singapore, 5 June 2020

**Notes:**

1. **Alternative Arrangements.** This Annual General Meeting 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. All documents (including the 2019 Annual Report, instrument for the appointment of proxy ("proxy form") and this Notice of Annual General Meeting) or information relating to the business of this Annual General Meeting have been, or will be, published on SGXNet and the Company's website at [www.krisenergy.com](http://www.krisenergy.com). Printed copies of the documents will not be despatched to members. Members and investors are advised to check SGXNet and/or the Company's website regularly for any updates.

Alternative arrangements relating to, among others, attendance, submission of question in advance and/or voting by proxy at the Annual General Meeting are set out in the Company's announcement dated 5 June 2020 entitled "Instructions to Shareholders for the Seventh Annual General Meeting of KrisEnergy Ltd." which has been uploaded together with this Notice of Annual General Meeting on SGXNet on the same day.

In particular, a member will be able to watch the proceedings of the Annual General Meeting through a "live" webcast via his/her/its mobile phones, tablets or computers or listen to these proceedings through a "live" audio-only stream via telephone. In order to do so, a member who wishes to watch the "live" webcast or listen to the "live" audio-only stream must pre-register via the following link: <https://bit.ly/KRISENERGY-GENERAL-MEETINGS> by no later than **9.00 a.m. on 26 June 2020**. Following authentication of his/her/its status as members, authenticated members will receive email instructions on how to access the webcast and audio-only stream of the proceedings of the Annual General Meeting by 28 June 2020.

Members will not be able to ask questions "live" during the broadcast of this Annual General Meeting. All members may submit questions related to the resolutions to be tabled for approval at the Annual General Meeting by email to [krisenergy@krisenergy.com](mailto:krisenergy@krisenergy.com), or in hard copy by post to the office of the Company's share transfer agent, M & C Services Private Limited, at 112 Robinson Road #05-01, Singapore 068902, **by no later than 9.00 a.m. on 26 June 2020**.

2. **Members. Due to the current COVID-19 restriction orders in Singapore, a member will not be allowed to attend the Annual General Meeting in person. A member will also not be able to vote online on the resolutions to be tabled for approval at the Annual General Meeting. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the Annual General Meeting, he/she/it must appoint the Chairman of the Meeting as his/her/its proxy to vote on his/her/its behalf at the Annual General Meeting.** The proxy form may be accessed at the Company's website at [www.krisenergy.com](http://www.krisenergy.com). The Chairman of the Meeting, as proxy, need not be a member of the Company. In appointing the Chairman of the Meeting as proxy, a member (whether individual or corporate) must give specific instructions as to voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.

In the case of a member whose Shares are entered against his/her name in the Depository Register (as defined in Part IIIAA of the Securities and Futures Act, Chapter 289 of Singapore), the Company may reject any instrument appointing the Chairman of the Meeting as proxy lodged if such member, being the appointer, is not shown to have Shares against his/her name in the Depository Register as at 72 hours before the time appointed for holding this Annual General Meeting as certified by The Central Depository (Pte) Limited to the Company.

3. **Deposit of Instrument of Proxy.** The proxy form appointing the Chairman of the Meeting as proxy (together with the power of attorney, if any, under which it is signed or a certified copy thereof) must be submitted to the Company in the following manner:
  - (a) if sent personally or by post, be deposited at the office of the Company's share transfer agent, M & C Services Private Limited, at 112 Robinson Road #05-01, Singapore 068902; or
  - (b) if submitted by email, be received by M & C Services Private Limited at [gpb@mncsingapore.com](mailto:gpb@mncsingapore.com),

in either case, by no later than **9.00 a.m. on 26 June 2020, being 72 hours before the time appointed for holding this Annual General Meeting**, and in default the proxy form shall not be treated as valid.

4. **Personal Data Privacy.** By submitting a proxy form appointing the Chairman of the Meeting as proxy to vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company, or as the case may be, a Depositor consents to the collection, use and disclosure of the member's, or as the case may be, the Depositor'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 the appointment of the Chairman of the Meeting as proxy appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General 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, take-over rules, regulations and/or guidelines.

## Explanatory Notes:

1. **Resolutions 2 and 3.** Detailed information on these Directors can be found in the sections entitled “Board of Directors” and “Additional Information on Directors Seeking Re-appointment” of the Company’s 2019 Annual Report.
  - (a) Mr. John Koh, upon re-election as a Director of the Company, will remain as Chairman of the Audit & Risk Management Committee, and a member of each of the Remuneration Committee and the Executive Committee. Mr. John Koh is considered to be independent by the Board for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.
  - (b) Mr. Bernard Castanet, upon re-election as a Director of the Company, will remain as a member of each of the Audit & Risk Management Committee and the Nominating Committee.
2. **Resolution 4.** SGD to USD exchange rates of 1.36:1 and 1.37:1 were used for the financial years ended 31 December 2019 and 31 December 2018, respectively.
3. **Resolution 6.** Resolution 6 is to empower the Directors to issue shares in the capital of the Company and/or to make or grant Instruments (as defined in Resolution 6). The aggregate number of Shares which may be issued pursuant to Resolution 6 (including new Shares to be issued in pursuance of Instruments made or granted pursuant to Resolution 6) shall not exceed 50.0 per cent. of the issued share capital of the Company excluding treasury shares, with a sub-limit of 20.0 per cent. for Shares issued other than on a pro rata basis to Shareholders. For the purpose of determining the aggregate number of Shares that may be issued, the percentage of issued Shares shall be based on the total number of issued Shares in the capital of the Company excluding treasury shares at the time of the passing of Resolution 6, after adjusting for (i) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time Resolution 6 is passed; and (ii) any subsequent bonus issue, consolidation or subdivision of Shares.