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**8I HOLDINGS LIMITED**  
**ARBN 601 582 129**

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## **NOTICE OF ANNUAL GENERAL MEETING**

The annual general meeting of the Company will be held at 1557 Keppel Road #01-01 Singapore 089066 on Tuesday, 26 September 2023 at 9.00am SST.

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*This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.*

***Should you wish to discuss any matter please do not hesitate to contact the Company Secretary (Australia) by telephone on +61 8 6555 2950.***

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# 8I HOLDINGS LIMITED

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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of shareholders of 8I HOLDINGS LIMITED (**Company**) will be held at 1557 Keppel Road #01-01 Singapore 089066 on Tuesday, 26 September 2023 at 9.00am SST(**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the CDI Voting Instruction Form form part of this Notice.

The Directors have determined that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 24 September 2023 at 9.00am SST (2.00pm (AWST)).

Terms and abbreviations used in this Notice (including the Explanatory Memorandum) are defined in Schedule 1.

## AGENDA

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### 1. Annual Financial Statements

To consider the Annual Financial Statements of the Company and its controlled entities for the year ended 31 March 2023, which includes the Financial Statements, the Directors' Statement and the Auditor's Report.

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### 2. Resolution 1 – Re-Election of Charles Mac as a Director

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*"That, pursuant to and in accordance with article 84 and 89 of the Constitution of the Company, Listing Rule 14.5 and for all other purposes, Charles Mac, Director, retires and being eligible, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum."*

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### 3. Resolution 2 – Approval of Appointment of Auditor

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution (as special business) the following:

*"That, pursuant to and in accordance with section 205(2) of the Companies Act and for all other purposes, KLP LLP, having consented to act as the Company's auditor, is appointed as the Company's auditor effective from the date of the Meeting to hold office until conclusion of the next annual general meeting of the Company and the Directors be authorised to agree their remuneration."*

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### 4. Resolution 3 – Approval of Directors' Fees

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution (as special business) the following:

*"That, pursuant to and in accordance with section 169 of the Companies Act and for all other purposes, to approve payment of the non-executive Directors' fees of up to S\$200,000 per annum in aggregate for the financial year ending 31 March 2024 on the terms and conditions in the Explanatory Memorandum."*

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## 5. Resolution 4 – Approval to Issue Shares and Instruments

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution (as special business) the following:

*"That, pursuant to and in accordance with section 161 of the Companies Act and with regard to the Listing Rules, the Directors be authorised to:*

- (a) *issue Shares (whether by way of rights issue, bonus issue or otherwise);*
- (b) *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 or exchangeable into Shares; and*
- (c) *issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution is in force,*

*provided that:*

- (a) *the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution and including Shares which may be issued pursuant to any adjustment effected under any relevant Instruments) shall not exceed such limit as may be prescribed under the Listing Rules;*
- (b) *in exercising the power to make or grant Instruments (including the making of any adjustment under any relevant Instrument), the Company shall comply with the Listing Rules and regulations of the ASX for the time being in force (unless such compliance has been waived by ASX) and the Articles; and*
- (c) *unless revoked or varied by the Company in general meeting, such authority 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."*

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## 6. Resolution 5 – Approval of On-Market Share Buy-Back Mandate

To consider and, if thought fit, to pass as an ordinary resolution the following:

*"That:-*

- (a) *for the purposes of Section 76E of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or acquire Shares not exceeding in aggregate the Maximum Percentage (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) by way of on-market purchase(s) on the ASX and in accordance with the ASX Listing Rules and the requirements of ASX (as is applicable), be and is hereby authorised and approved generally and unconditionally (**Share Buy-Back Mandate**);*
- (b) *unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back 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:-*
  - (i) *the date on which the next Annual General Meeting of the Company is held;*
  - (ii) *the date by which the next Annual General Meeting of the Company is required by law to be held; or*
  - (iii) *the date on which purchases and acquisitions of Shares pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated;*
- (c) *the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.*

In this Resolution:-

**“Average Closing Price”** means the volume weighted average market price of a Share for the five consecutive market days on which the Shares are transacted on the ASX immediately preceding the date of on-market purchase by the Company;

**“Maximum Percentage”** means the number of issued Shares representing eighteen percent (18%) of the total number of issued ordinary shares in the capital of the Company as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares as at that date); and

**“Maximum Price”** in relation to a Share to be purchased or acquired, means the purchase price of a Share (excluding brokerage, commissions, stamp duties, applicable goods and services tax and other related expenses) which shall not exceed one hundred and five percent (105%) of the Average Closing Price.”

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## 7. Resolution 6 – Approval of Employee Securities Incentive Plan

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

*‘That, pursuant to and in accordance with exception 13(b) of Listing Rule 7.2, section 161 of the Companies Act of Singapore and for all other purposes, Shareholders approve the adoption of an employee incentive scheme of the Company known as the “8I Holdings Limited Employee Securities Incentive Plan” and the issue of Securities under that plan, on the terms and conditions in the Explanatory Memorandum.’*

### Voting Exclusion

The Company will disregard any votes cast in favour of the resolution by or on behalf of a person who is eligible to participate in the employee incentive scheme, or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chairman as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chairman to vote on the Resolution as the Chairman decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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## 8. Resolution 7 – Approval of the Selective Share Buy-Back from Teo Puay Lin and Yeow Hin Lai

To consider and, if thought fit, to pass as a special resolution the following:

*“That, in accordance with sections 76B and 76D of the Companies Act and for all other purposes, an agreement between the Company, Teo Puay Lim and Yeow Hin Lai pursuant to which the Company buys back 9,195,129 Shares, by way of a selective off-market acquisition, for cash considerations of S\$505,732.10 on the material terms set out in the Explanatory Memorandum accompanying this Notice, be authorised and approved, and that the expiry date for such authorisation and approval be the date on which the next annual general meeting of the Company is or is required by law to be held, whichever is the earlier.”*

### Voting Exclusion

The Company will disregard any votes cast on this resolution by any party to the Transaction from whom the Shares are proposed to be purchased or acquired or such party's associated persons (being Teo Puay Lim, Yeow Hin Lai and/or any of their associates).

However, the Company will not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

**BY ORDER OF THE BOARD**

A handwritten signature in black ink that reads "Ken Chee". The signature is written in a cursive, slightly slanted style.

**Ken Chee**  
**Executive Chairman**  
**Dated: 1 September 2023**

## **EXPLANATORY MEMORANDUM**

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### **1. Introduction**

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at 1557 Keppel Road #01-01 Singapore 089066 on Tuesday, 26 September 2023 at 9.00am SST.

This Explanatory Memorandum forms part of the Notice which should be read in its entirety. This Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Annual Financial Statements
Section 4	Resolution 1 – Re-Election of Charles Mac as a Director
Section 5	Resolution 2 – Approval of Appointment of Auditor
Section 6	Resolution 3 – Approval of Directors' Fees
Section 7	Resolution 4 – Approval to Issue Shares and Instruments
Section 8	Resolution 5 – Approval of On-Market Share Buy-Back Mandate
Section 9	Resolution 6 – Approval of Employee Securities Incentive Plan
Section 10	Resolution 7 – Approval of the Selective Share Buy-Back from Teo Puay Lin and Yeow Hin Lai
Schedule 1:	Definitions and Interpretation
Schedule 2:	Summary of Employee Securities Incentive Plan

A CDI Voting Instruction Form is located at the end of this Explanatory Memorandum.

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### **2. Action to be taken by Shareholders**

Shareholders should read the Notice including this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

#### **2.1 CDIs**

A CDI Voting Instruction Form is attached to the Notice. This is to be used by CDI Holders to direct CDN on how to vote at the Meeting, as CDI Holders are not entitled to vote in person at the Meeting.

CDI Voting Instruction Forms must be received by Boardroom Pty Ltd, the Company's share registry, no later than 9.00am (SST) (11:30am (AWST)) on Saturday, 24 September 2023.

The CDI Voting Instruction Form provides further details on voting at the Meeting.

CDI Holders are welcome, and encouraged, to attend the Meeting via teleconference, despite not being able to vote in person.

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### 3. Annual Financial Statements

The Annual Financial Statements must be laid before the annual general meeting. There is no requirement for Shareholders to approve the Annual Financial Statements.

At the Meeting, Shareholders will be offered the opportunity to:

- (a) discuss the Annual Financial Statements which is available online at [www.8iholdings.com/investors#annual-reports-agms](http://www.8iholdings.com/investors#annual-reports-agms);
- (b) ask questions about the Annual Financial Statements of the Company; and
- (c) ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (a) the preparation and the content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies of the Company in relation to the preparation of the financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office.

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### 4. Resolution 1 – Re-Election of Charles Mac as a Director

Regulation 84 of the Constitution of the Company states that at any annual general meeting (subsequent to the first annual general meeting) of the Company, one-third of the Directors for the time being shall retire from Office, while Regulation 89 provides that a retiring director may offer himself for re-election. In addition, Listing Rule 14.5 states that an entity which has directors must hold an election of directors each year.

Mr Charles Mac will retire from office and, being eligible, will seek re-election as a Director.

The biographical details for Mr Charles Mac are as follows:

Mr Mac was appointed Non-Executive Director in April 2016. He has more than 18 years of IT corporate experience, of which 15 years in the SAP Industry dealing with multinational companies across the Asia Pacific Region. He has held various leadership roles for large, global multinational companies with extensive experience across Asia Pacific in Team Management, Quality Management, Audits, Business Development and Contract Deliveries.

Mr Mac previously served on the Board of ASX-listed companies, 8VI Holdings Limited and Ennox Group Limited as Non-Executive Director. He is an Australian citizen and holds a Bachelor of Computing (Information System) from Monash University.

Resolution 1 is an ordinary resolution.

The Board (excluding Mr Mac) supports the election of Mr Mac and recommends that Shareholders vote in favour of Resolution 1.

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### 5. Resolution 2 – Approval of Appointment of Auditor

The current auditors, KLP LLP (previously known as Kong, Lim & Partners LLP), Certified Public Accountants were appointed as auditors of the Company. Section 205(2) of the Companies Act states:

*"A company shall at each annual general meeting of the company appoint a person or persons to be the auditor or auditors of the company, and any auditor or auditors so appointed shall, subject to this section, hold office until the conclusion of the next annual general meeting of the company."*

Resolution 2 therefore seeks to appoint of KLP LLP as auditors of the Company until the conclusion of the next annual general meeting of the Company.

Resolution 2 is an ordinary resolution.

The Board supports the appointment of KLP LLP as auditors of the Company and recommends that Shareholders vote in favour of Resolution 2.

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## 6. Resolution 3 – Approval of Directors' Fees

Section 169 of the Companies Act requires that Directors' fees in respect of their office as such be approved by Shareholders.

Resolution 3 therefore seeks approval for the proposed maximum aggregate non-executive Directors' fees of S\$200,000 for financial year ending 31 March 2024. This amount is the same as the aggregate Director's fees approved for the financial year ended 31 March 2023.

The Remuneration Committee reviews and approves the Company's remuneration policy in order to ensure that the Company is able to attract and retain executives and Directors who will create value for Shareholders, having regard to the amount considered to be commensurate for an entity of the Company's size and level of activity as well as the relevant Directors' time, commitment and responsibility.

The proposed level of permitted fees does not mean that the Company must pay the entire amount approved as fees in each year. However, the Board considers that it is reasonable and appropriate to establish this amount as this will provide the Company with the flexibility to attract appropriately qualified Directors and to act quickly if the circumstances require it.

Resolution 3 is an ordinary resolution.

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## 7. Resolution 4 – Approval to issue Shares and Instruments

Section 161 of the Companies Act requires that the issue of any new Shares or other securities in the Company be approved by Shareholders.

Resolution 4 therefore seeks approval for the Directors to be empowered to issue Shares or convertible securities in the Company from the date of the Meeting to the conclusion of the next annual general meeting of the Company or the date by which next annual general meeting for the Company is required by law to be held, whichever is the earlier.

This authority will, unless revoked or varied at a general meeting of the Company, expire at the conclusion of the next annual general meeting of the Company.

Resolution 4 is not seeking approval for:

- (a) the issue of securities in the Company pursuant to the requirements of ASX Listing Rule 7.1 or Listing Rule 7.1A; or
- (b) the issue of securities to related parties, pursuant to the requirements of ASX Listing Rule 10.11.

Resolution 4 will therefore be subject to the Listing Rules, in particular:

- (a) Listing Rule 7.1, which provides that the Company must not, subject to specified exceptions, issue or agree to issue more securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period;
- (b) Listing Rule 10.11, which provides that the Company must not issue new securities to a related party without Shareholder approval; and
- (c) Listing Rule 10.14 which provides that the Company must not issue new securities under an employee share plan to a Director or an associate of a Director without Shareholder approval.

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

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## **8. Resolution 5 – Approval of On-Market Share Buy-Back Mandate**

### **8.1 General**

The Company is incorporated in Singapore and, pursuant to the Articles and the Companies Act, has the ability to buy-back its Shares. Accordingly, the Company seeks Shareholder approval in accordance with section 76E of the Companies Act to buy-back and cancel or hold as treasury shares 64,324,079 Shares (being up to a maximum of 18% of the total number of Shares on issue) through an on-market buy-back.

ASX has previously confirmed that (with respect to last year's buy back), pursuant to ASX Listing Rule 7.36, the Company is required to undertake the on-market buy back in accordance with the ASX Listing Rules and the applicable provisions of the Corporations Act, as if it were an entity subject to the requirements of the Corporations Act.

The Company notes that, in complying with section 76E of the Companies Act, the Company will comply with section 257C(1) of the Corporations Act for on-market buy-backs, which states that shareholder approval is required for a buy-back if a company proposes to buy-back more than 10% of the smallest number of shares on issue during the last 12 months.

In addition, the Company also intends to comply with all applicable provisions under the ASX Listing Rules, including but not limited to, ASX Listing Rule 7.33 and ASX Listing Rule 3.8A.

This Explanatory Memorandum sets out information that is material to the Shareholders' decision on how to vote on the buy-back resolution, including the reasons for the buy-back, the applicable terms, the financial implications and the possible advantages and disadvantages of the on-market buy-back.

### **8.2 Reasons for buy-back**

The Company's goal is to manage its capital so as to achieve the most efficient capital structure and optimise returns to Shareholders. On 30 June 2023, the Company reported consolidated cash and cash equivalents of S\$20,406,258 in its financial year ended 31 March 2023.

The Board is of the view that the allocation of part or all of the Company's surplus funds into an on-market buyback of Shares will be more value accretive to Shareholders than having the funds remain in situ.

The Board believes that an on-market buy-back of Shares at an appropriate value is an appropriate course for the Company and its Shareholders.

An on-market buy-back gives Shareholders the choice whether to hold or sell their Shares over the buy-back period, whereas under other alternatives (such as an equal capital reduction or off-market equal access buy-back) Shareholders may not be given such flexibility. Further the on-market Share buy-back is simpler to implement than other forms of capital return.

The Company has decided, as part of its capital management program, that an on-market buy-back is an expedient, effective and cost efficient way for the Company to enhance shareholder value.

### **8.3 Advantages and disadvantages of the buy-back**

The general advantages of an on-market buy-back include the following:

- (a) purchases on-market can be tailored to changing market conditions;
- (b) the Company has complete flexibility to adjust the volume of Shares bought and can stop buying at any time; and
- (c) implementation of an on-market buy-back is simple and cost effective.

Shareholders should also be aware that, among other things, some of the disadvantages of the buy-back include:

- (a) the Company's net assets will be reduced by the amount expended on the buy-backs; and

- (b) the buy-backs may provide some liquidity in the Shares in the short term however may result in reducing the liquidity in the Shares in the long term due to a smaller number of Shares on issue for trading.

## 8.4 Regulatory requirements

Article 53 of the Articles and Sections 76B and 76E of the Companies Act, allow the Company to buy-back its own shares through on-market Share buy-backs.

Section 76E of the Companies Act, which relates specifically to on-market Share buy-backs, provides as follows:

### **“Authority for market acquisition**

**76E.—(1)** *A company shall not make a purchase or acquisition of its own shares on a securities exchange (referred to in this section as a market purchase) unless the purchase or acquisition has been authorised in advance by the company in general meeting.*

- (2) *The notice specifying the intention to propose the resolution to authorise a market purchase must -*
- (a) *specify the maximum number of shares or the maximum percentage of ordinary shares authorised to be purchased or acquired;*
  - (b) *determine the maximum price which may be paid for the shares;*
  - (c) *specify a date on which the authority is to expire, being a date that must not be later than the date on which the next annual general meeting of the company is or is required by law to be held, whichever is the earlier; and*
  - (d) *specify the sources of funds to be used for the purchase or acquisition including the amount of financing and its impact on the company’s financial position.*
- (3) *The authority for a market purchase may be unconditional or subject to conditions and must state the particulars referred to in subsection (2)(a), (b) and (c).*
- (4) *The authority for a market purchase may, from time to time, be varied or revoked by the company in general meeting but the variation must comply with subsections (2) and (3).*
- (5) *A resolution to confer or vary authority for a market purchase under this section may determine the maximum price for purchase or acquisition by —*
- (a) *specifying a particular sum; or*
  - (b) *providing a basis or formula for calculating the amount of the price in question without reference to any person’s discretion or opinion.”*

Under the Singapore Code on Take-overs and Mergers (“**Take-over Code**”), there may be take-over implications and obligations arising from Share buy-backs as follows:

### 8.4.1 Obligation to make a Take-over offer

When the Company purchases or acquires its shares, any resulting increase in the percentage of voting rights held by a Shareholder and persons acting in concert with him (as defined in the Take-over Code) will be treated as an acquisition for the purposes of Rule 14 of the Take-over Code (“**TC Rule 14**”). Consequently, a Shareholder or group of Shareholders acting in concert may obtain or consolidate effective control of the Company and become obliged to make an offer under TC Rule 14.

### 8.4.2 Effect of TC Rule 14 and Appendix 2 of the Take-over Code (“**TC Appendix 2**”)

In general terms and in relation to the proposed Share Buy-Back Mandate in Resolution 5, the effect of TC Rule 14 and TC Appendix 2 are as follows:

- 8.4.2.1 Unless exempted, Directors and persons acting in concert with them will incur an obligation to make a take-over offer under TC Rule 14 if, as a result of the Company purchasing or acquiring Shares, (i) the voting rights of such Directors and their concert parties would increase to 30% or more, or (ii) in the event that such Directors and their concert parties hold between 30% and 50% of the Company’s voting rights, the voting rights of such Directors and their concert parties would increase by more than 1% in any period of six months. In calculating the percentages of voting rights of such Directors and their concert parties, treasury shares shall be excluded.

8.4.2.2 Under TC Appendix 2, a Shareholder not acting in concert with the Directors will not be required to make a takeover offer under TC Rule 14 if, as a result of the Company purchasing or acquiring its Shares, the voting rights of such Shareholder would increase to 30% or more, or, if such Shareholder holds between 30% and 50% of the Company's voting rights, the voting rights of such Shareholder would increase by more than 1% in any period of six months. Such Shareholder need not abstain from voting in respect of the resolution authorising the Share Buy-Back Mandate.

Based on the interests of substantial Shareholders as at 31 August 2023 ("**Latest Practicable Date**"), the substantial Shareholders would not become obliged to make a take-over offer for the Company under TC Rule 14 as a result of the purchase or acquisition by the Company of the maximum limit of 18% of its issued Shares (excluding Shares held in treasury) as at the Latest Practicable Date.

Shareholders are reminded that those who are in doubt as to their obligations, if any, to make an offer under the Take-over Code as a result of the purchases or acquisitions by the Company of Shares pursuant to the proposed Share buy-back mandate, should consult their professional advisers.

Resolution 5 seeks approval of the Shareholders for the proposed Share buy-back mandate.

Resolution 5 will be approved if more than 50% of votes cast at the Meeting on the Resolution are in favour of the Resolution.

## **8.5 Number of Shares subject to buy-back**

As at 1 September 2023, the Company has 357,355,994 Shares on issue (excluding treasury shares) and seeks to buy-back up to 64,324,079 Shares, representing 18% of the total issued share capital as at the date of this notice. If the buy-back is fully completed, the Company will have 293,031,915 Shares on issue (excluding treasury shares).

The Company will offer to buy-back Shares on-market through transactions on the ASX.

Since an on-market buy-back involves shares being acquired at the market price of shares at that time, it is not possible to anticipate the value (and therefore the number) of shares that may actually be bought back and cancelled or held as treasury shares. As a result, the Company is not required to buy-back a specific number of Shares or a minimum specified value of Shares over any period.

The Company reserves the right not to buy-back any Shares at all.

## **8.6 Buy-back Price**

The Shares will be bought back at the quoted selling price of the Shares on the ASX. In accordance with ASX Listing Rule 7.33, the price payable by the Company to buy-back Shares cannot be more than 5% above the volume weighted average market price per share for the last 5 days on which trades were recorded before the day of the buy-back.

It should be noted that the Company cannot give any assurance as to the likely average price per share to be paid by the Company under the on-market buy-back.

It will be a matter for Shareholders to determine with reference to their own individual circumstances (after taking independent advice, if appropriate) whether they want to sell their Shares on the ASX and, if so, the price at which they are prepared to sell their Shares.

## **8.7 Timing**

If Resolution 5 is approved, it is intended that the on-market buy-backs (if any) will be undertaken at such time(s) as the Directors in their discretion may decide within the period set out in paragraph (b) of Resolution 5.

If Resolution 5 is not passed, the Company will not undertake any buy-back.

## **8.8 Financial implications of the buy-back**

The buy-back will be funded from the Company's available cash reserves.

The Directors have determined that the buy-back will not materially prejudice the Company's ability to pay its creditors.

As at 31 March 2023, the Company had consolidated net assets of S\$17,461,041, including S\$20,406,258 of consolidated cash reserves available as a source of funding the buy-back. The actual amount of the buy-back to be funded will not be determined until the completion of the buy-back program.

The exact impact on earnings per Share of any buy-back cannot be determined until the buy-back is completed and will depend on the number of Shares bought back, the volume-weighted average buy-back price and the source of funds used to fund the buy-back program.

A buy-back may decrease the ASX trading volumes and liquidity in the Shares. It is not however possible to determine the extent of any potential decrease in liquidity at this time.

Whilst it is not possible to anticipate the total actual amount that the Company will expend on paying for the Shares, the buy-back is not expected to adversely affect net assets of the Company.

## 8.9 Effect on control of the Company

It is not expected that there will be any effect on control of the Company following the buy-back.

## 8.10 Tax implications

Approval of Resolution 5 will not result in any tax implications for Shareholders if they do not sell their Shares. However, if a Shareholder chooses to participate in the buy-back by selling their Shares then that Shareholder should obtain specific tax advice on the treatment of the sale of their Shares taking into account their particular circumstances.

## 8.11 Directors' holdings

The Directors have the following interests in the Company at the date of this Explanatory Memorandum:

Name	Number of Shares Held	Voting Interest
Chee Kuan Tat, Ken	86,885,009	24.31%
Clive Tan Che Koon	65,140,000	18.23%

The following table shows the relevant voting interest that each Director would have if the Company bought back all 18% of the issued Shares under the proposed Share buy-back mandate and if no Directors' Shares or Shares in which the Directors have an interest were sold:

Names	Voting Interest
Chee Kuan Tat, Ken	29.65%
Clive Tan Che Koon	22.23%

The Directors may participate in the buy-back program.

## 8.12 Directors' recommendation

The Directors recommend that Shareholders vote in favour of the buy-back resolution.

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# 9. Resolution 6 – Approval of Employee Securities Incentive Plan

## 9.1 General

The Company considers that it is desirable to adopt an employee incentive scheme pursuant to which the Company can issue Equity Securities to attract, motivate and retain key Directors and employees and provide them with the opportunity to participate in the future growth of the Company.

Resolution 6 seeks Shareholders' approval for the adoption of the employee incentive scheme titled '8I Holdings Limited Employee Securities Incentive Plan' (**Plan**) in accordance with Listing Rule 7.2 exception 13(b).

Under the Plan, the Board may offer to eligible persons the opportunity to subscribe for such number of Equity Securities in the Company as the Board may decide and on the terms set out in the rules of the Plan, a summary of the key terms and conditions of which is in Schedule 2. In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

## 9.2 Listing Rules 7.1 and 7.2, exception 13(b)

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

Listing Rule 7.2, exception 13(b) provides an exception to Listing Rule 7.1 such that issues of Equity Securities under an employee incentive scheme are exempt for a period of three years from the date on which shareholders approve the issue of Equity Securities under the scheme as an exception to Listing Rule 7.1.

If Resolution 6 is passed, the Company will be able to issue Equity Securities under the Plan to eligible participants over a period of three years up to a nominated maximum amount without using the Company's 15% annual placement capacity under Listing Rule 7.1.

However, any future issues of Equity Securities under the Plan to a related party or a person whose relation with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time.

If Resolution 6 is not passed, the Company will issue Equity Securities using the Company's 15% annual placement capacity under Listing Rule 7.1.

## 9.3 Specific information required by Listing Rule 7.2, exception 13(b)

Pursuant to and in accordance with Listing Rule 7.2, exception 13(b), the following information is provided in relation to the Plan:

- (a) the material terms of the Plan are summarised in Schedule 2;
- (b) the Company did not issue any Shares pursuant to the employee share plan as approved at the general meeting of shareholders held on 23 July 2020;
- (c) the maximum number of Equity Securities proposed to be issued under the Plan following approval of Resolution 6 is 45,000,000 Equity Securities; and
- (d) a voting exclusion statement is included in the Notice.

## 9.4 Board recommendation

Resolution 6 is an ordinary resolution.

The Directors recommend that Shareholders vote in favour of Resolution 6.

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# 10. Resolution 7 – Approval of the Selective Share Buy-Back from Teo Puay Lin and Yeow Hin Lai

## 10.1 Background

The purpose of Resolution 7 is to seek the approval of Shareholders required under the Companies Act for the agreement in relation to the selective buy-back by the Company from Teo Puay Lin and Yeow Hin Lai of 9,195,129 Shares (**Buy-Back Shares**) for a cash consideration of S\$505,732.10 (**Transaction**).

The reasons for the Transaction are set out below.

## 10.2 Proposed buy-back of Shares from Teo Puay Lin and Yeow Hin Lai

Teo Puay Lin and Yeow Hin Lai were key executive of the Company and its subsidiaries. They were previously awarded the Company's Shares for their services rendered.

In FY2023, Teo Puay Lin resigned, and Yeow Hin Lai retired from their positions. With their departure from the Company, the Directors propose to buy back the shares previously awarded to them. The key terms of the proposed Transaction are detailed in Section 10.4 below.

The proposed Transaction involving the selective buy-back of the Buy-Back Shares is subject to the approval of not less than three-fourth of such shareholders of the Company as, being entitled to do so, vote in person or by proxy present at the General Meeting, by way of special resolution. The transfer of the Shares is targeted to be completed on or before 30 September 2023.

The purpose of the Meeting is to obtain approval for the proposed Transaction and to meet the various requirements under the Companies Act to enable the Company to buy-back the Buy-Back Shares.

### **10.3 Companies Act requirements**

Section 76D of the Companies Act provides that a company may purchase or otherwise acquire its own shares if the purchase or acquisition is made in accordance with an agreement authorised in advance by special resolution, with no votes being cast by any person whose shares are proposed to be purchased or acquired or by his associated persons.

Section 76D of the Companies Act sets out the procedure for a selective buy-back of shares and requires that the terms of an agreement for a selective buy-back be approved. A summary of the terms of the proposed Transaction is set out below in Section 9.5. In addition, and in accordance with section 76D(7) of the Companies Act, a copy of the agreement or a written memorandum of its terms will be available for inspection by members of the Company both:

- (a) at the Company's registered office for not less than 15 days ending with the date of the Meeting; and
- (b) at the Meeting itself.

Section 76B(5) of the Companies Act provides that ordinary shares that are purchased or acquired by a company pursuant to section 76D shall, unless held in treasury, be deemed to be cancelled immediately on purchase or acquisition. The Company confirms it will hold the Buy-Back Shares in treasury.

If Resolution 7 is approved, the authority will expire on the date on which the next annual general meeting of the Company is or is required by law to be held, whichever is the earlier.

The information required under the Companies Act is set out in this Section 10. This information should be read together with the prior disclosures by the Company to ASX.

### **10.4 Terms of the proposed Transaction for Shareholder approval**

A summary of the material terms of the proposed Transaction is set out below:

- (a) Teo Puay Lin agrees to transfer, and the Company agrees to accept, 8,257,346 Shares free from all encumbrances for a cash consideration of S\$454,154.03 at S\$0.055 per Share.
- (b) Yeow Hin Lai agrees to transfer, and the Company agrees to accept, 937,783 Shares free from all encumbrances for a cash consideration of S\$51,578.07 at S\$0.055 per Share.
- (c) Conditions Precedent: The Transaction is subject to the authorisation by special resolution of shareholders of the Company and the other requirements under section 76D of the Companies Act and the ASX listing and other rules having been satisfied and fulfilled.

### **10.5 Advantages and disadvantages of the Transaction**

The Directors consider that the advantages of the Transaction include the following:

- a) the Company will be free to use the Buy-Back Shares held in treasury to seek other investment opportunities; and
- b) on completion of the Transaction, the voting power of all Shareholders will increase proportionately as there will be a lesser number of Shares on issue (excluding Shares held in treasury).

Shareholders should also be aware that, among other things, some of the disadvantages of the proposed Transaction include:

- a) the selective buy-back may result in reducing the liquidity in the Shares floated on ASX due to a smaller number of Shares floated on ASX for trading; and
- b) the cash used for the buy-back could have been utilised for other purposes such as investment. Shareholders may miss out on potential growth opportunities due to the utilisation of funds for the buy-back.

## 10.6 Financial implications of the buy-back

The buy-back will be funded from the Company's available cash reserves.

The Directors have determined that the buy-back will not materially prejudice the Company's ability to pay its creditors.

As at 31 March 2023, the Company had consolidated net assets of S\$17,461,041, including S\$20,406,258 of consolidated cash reserves available as a source of funding the buy-back. The buy-back if completed will reduce the consolidated net assets of the Company by S\$499,620.99.

## 10.7 Change in capital structure

The overall effect of the selective buy-back of the Buy-Back Shares pursuant to the Transaction on the number of Shares (trading on the ASX in the form of CDIs) is outlined in the table below:

Shares on issue excluding treasury shares as at the date of the Notice	357,355,994
Buy-Back Shares subject to buy-back and being held in treasury	(9,195,129)
<b>Shares on issue excluding treasury shares at completion of Transaction</b>	<b>348,160,865</b>

## 10.8 Effect of the Transaction on the control of the Company

The Buy-Back Shares represent 2.54% of the Shares on issue in the Company as at the date of the Explanatory Memorandum. The effect of the Transaction on the shareholding percentages of the Shareholders is as set out in the table below:

Shareholder	Immediately before selective buy-back		After selective buy-back	
	Number of Shares	% of total Shares	Number of Shares	% of total Shares
Teo Puay Lin	8,257,346	2.31%	-	-
Yeow Hin Lai	937,783	0.26%	-	-
Other Shareholders	348,160,865	97.43%	348,160,865	100.00%
<b>TOTAL (excluding treasury shares)</b>	<b>357,355,994</b>	<b>100.00%</b>	<b>348,160,865</b>	<b>100.00%</b>

## 10.9 Share price and net tangible asset per share information

The Company's closing share price on 2 December 2022, being the last trading day prior to the announcement of the proposed off market share buy-back was A\$0.055. The net tangible asset per share as of 31 October 2022 announced on 14 November 2022 was A\$0.0729. The closing share price on 31 August 2023, being the last trading day prior to the finalisation of the Explanatory Memorandum, was A\$0.023. The net tangible asset per share as of 31 July 2023 announced on 14 August 2023 was A\$0.0471.

## 10.10 Effect on control of the Company

It is not expected that there will be any effect on control of the Company following completion of the Transaction.

## 10.11 Directors' recommendation

The Directors, having considered the potential advantages and disadvantages of the Transaction, are of the view that the Transaction is in the best interests of the Company and its Shareholders.

The Directors unanimously recommend that the non-associated Shareholders should vote in favour of Resolution 7. All Directors intend to vote all the Shares that they control in favour of Resolution 7.

Other than as set out elsewhere in this Explanatory Memorandum, no Director has an interest or will participate in the Transaction.

## Schedule 1 – Definitions and Interpretation

### 2. Definitions

In the Notice and this Explanatory Memorandum, unless the context otherwise requires:

**Annual Financial Statements** means the Directors' Statement, the Financial Statements and the Auditor's Report in respect to the financial year ended 31 March 2023.

**Articles** means the memorandum and articles of association of the Company from time to time (interchangeable with 'Constitution').

**ASX** means ASX Limited ABN 98 008 624 691 and, where the context requires, the Australian Securities Exchange operated by ASX Limited.

**ASX Listing Rules** means the listing rules of ASX.

**Auditor's Report** means the auditor's report on the Financial Report.

**AWST** means Australian Western Standard Time.

**Board** means the board of Directors from time to time.

**Buy-Back Shares** has the meaning ascribed in Section 10.1.

**CDI Voting Instruction Form** means the CDI voting instruction form attached to the Notice.

**CDN** means CHESS Depository Nominees Pty Ltd (ABN 75 071 346 506) (AFSL 254514), in its capacity as depository of the CDIs under the ASX Settlement Rules.

**Chairman** means the person appointed to chair the Meeting.

**Companies Act** means the Companies Act (Cap.50) of Singapore.

**Company** means 8I Holdings Limited ARBN 601 582 129.

**Constitution** means the constitution of the Company.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Director** means any director of the Company and **Directors** means all of them.

**Directors' Report** means the annual directors' report of the Company and its controlled entities.

**Explanatory Memorandum** means this explanatory memorandum.

**Financial Statements** means the annual financial statements of the Company and its controlled entities.

**Instruments** has the meaning given in Resolution 4.

**Listing Rules** means the official listing rules of the ASX.

**Meeting** means the annual general meeting of the Company to be held 1557 Keppel Road #01-01 Singapore 089066 on Tuesday, 26 September 2023 at 9.00am SST.

**Notice** means this notice of annual general meeting which comprises of the notice, agenda, Explanatory Memorandum and CDI Voting Instruction Form.

**Option** means an option to acquire a Share.

**Plan** means the Company's Employee Securities Incentive Plan which is the subject of Resolution 6, a summary of which is set out in Schedule 2.

**Resolution** means any resolution detailed in the Notice as the context requires.

**S\$** means Singapore dollar.

**Schedule** means a schedule to the Notice.

**Section** means a section of this Explanatory Memorandum.

**Securities** means any Equity Securities of the Company (including Shares, Options and/or performance right)

**Share** means a fully paid ordinary share in the capital of the Company or a CDI, as applicable.

**Shareholder** means a holder of a Share (including CDN in its capacity as depository of the CDIs under the ASX Settlement Rules), or holder of a CDI, as applicable.

**SST** means Singapore Standard Time, being the time in Singapore.

**Transaction** has the meaning ascribed in Section 10.1.

### 3. Interpretation

In the Notice and this Explanatory Memorandum, headings and words in bold are for convenience only and do not affect the interpretation of the Notice and this Explanatory Memorandum and, unless the context otherwise requires:

- (a) words importing the singular include the plural and vice versa;
- (b) words importing a gender include any gender;
- (c) other parts of speech and grammatical forms of a word or phrase defined in the Notice or this Explanatory Memorandum have a corresponding meaning;
- (d) a term not specifically defined in the Notice or this Explanatory Memorandum has the meaning given to it (if any) in the Companies Act;
- (e) a reference to a statute, regulation, proclamation, ordinance or by-law includes all statutes, regulations, proclamations, ordinances or by-laws amending, consolidating or replacing it, and a reference to a statute includes all regulations, proclamations, ordinances and by-laws issued under that statute;
- (f) a reference to a document includes all amendments or supplements to, or replacements or novations of, that document;
- (g) a reference to a body (including, without limitation, an institute, association or authority), whether statutory or not:
  - (i) which ceases to exist; or
  - (ii) whose powers or functions are transferred to another body,is a reference to the body which replaces it or which substantially succeeds to its powers or functions; and
- (h) "**include**" and "**including**" are not words of limitation.

## Schedule 2 – Summary of Employee Securities Incentive Plan

The Board of the Company has adopted an employee securities incentive plan, a summary of which is set out below. The full terms of the Plan may be inspected at the registered office of the Company during normal business hours.

### (a) Eligible Participant

"Eligible Participant" means a person that:

- (i) is at least 18 years old who is not an undischarged bankrupt, is an employee or director (whether executive or non-executive) of a member of the Group; and
- (ii) has been determined by the Board to be eligible to participate in the Plan from time to time.

### (b) Purpose

The purpose of the Plan is to:

- (i) assist in the reward, retention and motivation of Eligible Participants;
- (ii) link the reward of Eligible Participants to Shareholder value creation; and
- (iii) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

### (c) Plan administration

The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.

### (d) Eligibility, invitation and application

The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.

On receipt of an Invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.

If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.

### (e) Grant of Securities

The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.

### (f) Terms of Convertible Securities

Each Convertible Security represents a right to acquire one Shares, subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over, collateralise a margin loan against, utilise for the purposes of short selling, enter into a Derivative with reference to, or otherwise deal with a Convertible Security that has been granted to them. A Participant must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.

**(g) Vesting**

Any vesting conditions applicable to the grant of Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

**(h) Exercise of Options and cashless exercise**

To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation.

An invitation may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the Convertible Security exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities.

"Market Value" means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

**(i) Delivery of Shares on exercise of Convertible Securities**

As soon as practicable after the valid exercise of a Convertible Security by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

**(j) Forfeiture of Convertible Securities**

Where a Participant who holds Convertible Securities ceases to be an Eligible Participant or becomes insolvent, all unvested Convertible Securities will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Convertible Securities to vest.

Where the Board determines that a Participant has acted fraudulently or dishonestly, acted negligently, acted in contravention of a certain Group policy or wilfully breached his or her duties to the Group (including but not limited to breaching a material term of an employment, executive services or consultancy agreement), the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

- (i) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and
- (ii) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation.

**(k) Change of control**

If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.

**(l) Rights attaching to Plan Shares**

All Shares issued or transferred to a Participant upon the valid exercise of a Convertible Security (**Plan Shares**) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.

**(m) Disposal restrictions on Plan Shares**

If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

- (i) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or
- (ii) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.

**(n) Adjustment of Convertible Securities**

If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Convertible Securities is entitled, upon exercise of the Convertible Securities, to receive an allotment of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.

Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.

**(o) Participation in new issues**

There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.

**(p) Amendment of Plan**

Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.

**(q) Plan duration**

The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

# CDI VOTING INSTRUCTION FORM FOR SHAREHOLDERS WHO HOLD SHARES THROUGH CHESS DEPOSITARY NOMINEES PTY LTD



## All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)
- ☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 9:00am SST (11:00am AEST) on Sunday, 24 September 2023.**

### 🖥 TO VOTE ONLINE

- STEP 1: VISIT** <https://www.votingonline.com.au/8iholdingsagm2023>
- STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**
- STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

## CDI VOTING INSTRUCTION FORM

### TO VOTE BY COMPLETING THE CDI VOTING INSTRUCTION FORM

#### STEP 1 HOW TO VOTE ON ITEMS OF BUSINESS

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHES Depository Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHES Depository Nominees Pty Ltd enough time to tabulate all CHES Depository Interest votes and to vote on the underlying shares

#### STEP 2 SIGN THE FORM

**Individual:** Where the holding is in one name, the security holder must sign.  
**Joint Holding:** Where the holding is in more than one name, all of the security holders should sign.  
**Power of Attorney:** If you have not already lodged the Power of Attorney with the Australian registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.  
**Companies:** Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory. i.e. Sole Director, Sole Company Secretary or Director and Company Secretary.

#### STEP 3 LODGEMENT

This form (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **9:00am SST (11:00am AEST) on Sunday, 24 September 2023.** Any form received after that time will not be valid for the scheduled meeting.

#### Forms may be lodged:

- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited  
Level 8, 210 George Street,  
Sydney NSW 2000 Australia
- 💻 **Online** <https://www.votingonline.com.au/8iholdingsagm2023>

#### Comments and Questions

If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

#### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

**Turn over to complete the form**

**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

**CDI VOTING INSTRUCTION FORM**

**STEP 1 CHESS DEPOSITARY NOMINEES WILL VOTE AS DIRECTED**

**Voting Instructions to CHESS Depository Nominees Pty Ltd**

I/We being a holder of CHESS Depository Interests of the above Company hereby direct CHESS Depository Nominees Pty Ltd to vote the shares underlying my/our holding at the **Annual General Meeting of 8I Holdings Limited (Company)** to be held at **1557 Keppel Road #01-01 Singapore 089066 on Tuesday, 26 September 2023 at 9.00am (SST)** and at any adjournment of that meeting.

Please refer to the enclosed letter for details about attending the meeting virtually.

By execution of this CDI Voting Form the undersigned hereby authorises CHESS Depository Nominees Pty Ltd to appoint such proxies or their substitutes to vote in their discretion on such business as may properly come before the meeting.

**STEP 2 VOTING DIRECTIONS**

\* If you mark the Abstain box for a particular item, you are directing CHESS Depository Nominees Pty Ltd not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Re-Election of Charles Mac as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of Directors' Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval to Issue Shares and Instruments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of On-Market Share Buy-Back Mandate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval of Employee Securities Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval of the Selective Share Buy-Back from Teo Puay Lin and Yeow Hin Lai	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SECURITYHOLDERS**

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2023