

CIRCULAR DATED 12 AUGUST 2021

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of OIO Holdings Limited. (the “**Company**”), you should immediately forward this Circular, the Notice of Extraordinary General Meeting and the accompanying Proxy Form to the purchaser or transferee, or to the bank, stockbroker or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

This Circular has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “**Exchange**”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr. Joseph Au, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.

This Circular has been made available on SGXNET and the Company’s website and may be accessed at the URL <https://ir.oio.sg/newsroom.html>. A printed copy of this Circular will NOT be despatched to Shareholders.

Due to the current COVID-19 restriction orders in Singapore, Shareholders will not be able to attend the EGM in person. Instead, alternative arrangements have been put in place to allow Shareholders to participate at the EGM by way of (a) watching the EGM proceedings via “live” webcast or listening to the EGM proceedings via “live” audio feed, (b) submitting questions in advance of the EGM, and/or (c) voting by proxy at the EGM. Questions can be submitted via the pre-registration website at the URL <http://Oholdings.availeasemgdwebinar.com>, in hard copy by sending personally or by post and lodging the same at the Company’s principal place of business at 140, Paya Lebar Road, #08-07, AZ @ Paya Lebar, Singapore 409015, or by email at investor.relations@oio.sg, with your full name, number of shares held and manner in which you hold shares (via CDP or SRS) by 5.00 p.m. on 20 August 2021.

Please refer to Section 6 of this Circular and the Notice of Extraordinary General Meeting for further information, including the steps to be taken by Shareholders to participate at the EGM. The Notice of Extraordinary General Meeting has been made available on SGXNET and may be may also be accessed at the URL <https://ir.oio.sg/newsroom.html>.

Shareholders should note that the Company may make further changes to its EGM arrangements (including but not limited to any applicable alternative arrangements as may be prescribed or permitted (as the case may be) under the Infectious Diseases Regulations and the COVID-19 Act and any regulations promulgated thereunder (including the COVID-19 Order) as well as other guidelines issued by the relevant authorities) as the situation evolves. Shareholders are advised to keep abreast of any such changes as may be announced by the Company as may be made from time to time on SGXNET.

OIO HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 201726076W)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED RENEWAL OF THE COMPANY’S AUTHORITY TO ISSUE AND ALLOT SHARES IN ACCORDANCE WITH SECTION 161 OF THE COMPANIES ACT AND RULE 806(2)(A) OF SECTION B: RULES OF CATALIST OF THE LISTING MANUAL (“PROPOSED RENEWAL”)

IMPORTANT DATES AND TIMES

Last date and time for lodgment of Proxy Form : Tuesday 24 August 2021 at 1.00 p.m.

Last date and time to pre-register online to attend the Extraordinary General Meeting remotely : Tuesday 24 August 2021 at 1.00 p.m.

Date and time of Extraordinary General Meeting : Friday, 27 August 2021 at 1.00 p.m.

Place of Extraordinary General Meeting : The EGM will be held by way of electronic means. Please refer to Section 6 of this Circular for further details.

TABLE OF CONTENTS

DEFINITIONS.....	1
1. INTRODUCTION	4
2. INFORMATION ON THE PROPOSED RENEWAL	5
3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS	6
4. DIRECTORS' RECOMMENDATIONS	7
5. EXTRAORDINARY GENERAL MEETING	7
6. ACTION TO BE TAKEN BY SHAREHOLDERS	8
7. DIRECTOR'S RESPONSIBILITY STATEMENT	10
8. INSPECTION OF DOCUMENTS	11
NOTICE OF EXTRAORDINARY GENERAL MEETING.....	N-1
PROXY FORM	

DEFINITIONS

In this Circular, the following definitions shall apply throughout unless the context otherwise requires:

“AGM”	:	Annual General Meeting of the Company
“ACRA”	:	Accounting and Corporate Regulatory Authority of Singapore
“Catalist”	:	The Catalist board of the SGX-ST, being the sponsor-supervised listing platform of the SGX-ST
“Catalist Rules”	:	The Listing Manual of the SGX-ST, Section B: Rules of Catalist, as amended, modified or supplemented from time to time
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular to Shareholders dated 12 August 2021
“Companies Act”	:	The Companies Act, Chapter 50 of Singapore
“Company”	:	OIO Holdings Limited
“Control Order Regulations”	:	The COVID-19 (Temporary Measures) (Control Order) Regulations 2020, as amended, modified or supplemented from time to time
“Controlling Shareholder”	:	Has the meaning as defined under the Catalist Rules
“Convertible Notes”	:	Has the meaning ascribed to it under paragraph 1.2 of this Circular
“Conversion Shares”	:	Has the meaning ascribed to it under paragraph 1.3 of this Circular
“COVID-19 Act”	:	The COVID-19 (Temporary Measures) Act 2020, as amended, modified or supplemented from time to time
“COVID-19 Order”	:	The COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, as amended, modified or supplemented from time to time
“COVID-19 Guidance”	Order :	The checklist first issued on 13 April 2020 and updated on 27 April 2020, 22 June 2020 and 1 October 2020 by ACRA, the Monetary Authority of Singapore and Singapore Exchange Regulation as guidance for listed and non-listed entities on the conduct of general meetings during the period when elevated safe distancing measures are in place
“Directors”	:	The directors of the Company for the time being
“EGM”	:	The extraordinary general meeting of the Company to be held on Friday, 27 August 2021 at 1.00 p.m., notice of which is given on pages N-1 to N-5 of this Circular
“Existing Share Issue Mandate”	:	The Company’s existing general mandate to issue and allot new shares as approved by the Company’s Shareholders during the Company’s annual general meeting convened on 29 April 2021.

DEFINITIONS

“Group”	:	The Company and its subsidiaries from time to time
“Infectious Diseases Regulations”	:	The Infectious Diseases (Measures to Prevent Spread of COVID-19) Regulations 2020
“Latest Practicable Date”	:	12 August 2021, being the latest practicable date prior to the issue of this Circular
“Market Day”	:	A day on which the SGX-ST is open for trading in securities
“Moonstake Acquisition”	:	Has the meaning ascribed to it under paragraph 1.2 of this Circular
“Moonstake Consideration Shares”	:	Has the meaning ascribed to it under paragraph 1.2 of this Circular
“Ordinary Resolution”	:	The ordinary resolution as set out in the Notice of EGM
“Proposed Renewal”	:	The proposed renewal of the Existing Share Issue Mandate
“Proposed Renewed Share Issue Mandate”	:	The proposed renewed share issue mandate for the Company to allot and issue Shares under Catalist Rule 806(2)(a)
“Register of Members”	:	The Register of Members of the Company
“Remaining Existing Share Issue Mandate”	:	Has the meaning ascribed to it in paragraph 2.1 of this Circular
“Securities Accounts”	:	Securities accounts maintained by Depositors with CDP, but not including securities sub-accounts maintained with a Depository Agent
“SFA”	:	The Securities and Futures Act, Chapter 289 of Singapore
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shareholders”	:	Registered holders of Shares in the Register of Members, except that where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares, and where the context admits, mean the persons named as Depositors in the Depository Register maintained by the CDP and whose Securities Accounts maintained by the CDP are credited with those Shares
“Shares”	:	Ordinary shares in the capital of the Company
“Substantial Shareholder”	:	A person who has an interest directly or indirectly in 5% or more of the total number of voting Shares of the Company
“S\$” or “\$” and “cents”	:	Singapore dollars and cents, respectively
“%” or “per cent.”	:	Percentage or per centum

DEFINITIONS

The term “**subsidiary**” shall have the meaning ascribed to it in Section 5 of the Companies Act (Chapter 50 of Singapore).

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them in Section 81SF of the SFA.

Words importing the singular shall, where applicable, include the plural and vice versa, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall include corporations.

Any reference in this Circular to any statute or enactment is a reference to that statute or enactment for the time being. Any word defined under the Companies Act, the SFA, the Catalist Rules, The Singapore Code on Take-overs and Mergers or any relevant laws of the Republic of Singapore or any modification thereof and used in this Circular shall, where applicable, have the meaning assigned to it under the Companies Act, the SFA, the Catalist Rules, The Singapore Code on Take-overs and Mergers or any relevant laws of the Republic of Singapore or any modification thereof, as the case may be, unless otherwise provided.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Any reference to a time of day and date in this Circular is a reference to Singapore time and date, respectively, unless otherwise stated.

Any discrepancies in figures included in this Circular between the amounts shown and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them.

Rajah & Tann Singapore LLP has been appointed as the Singapore legal adviser to the Company in relation to this Circular.

LETTER TO SHAREHOLDERS

OIO HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 201726076W)

Board of Directors

Fan Chee Seng (Executive Chairman)
Yusaku Mishima (Executive Director)
Foo Kia Juah (Lead Independent Non-Executive Director)
Kok Cheang Hung (Independent Non-Executive Director)
Tee Hian Chong (Independent Non-Executive Director)

Registered Office

140 Paya Lebar Road
#08-07 AZ @ Paya
Lebar
Singapore 409015

12 August 2021

To: The Shareholders of OIO Holdings Limited

Dear Sir / Madam

THE PROPOSED RENEWAL OF THE COMPANY'S AUTHORITY TO ISSUE AND ALLOT SHARES IN ACCORDANCE WITH SECTION 161 OF THE COMPANIES ACT AND RULE 806(2)(A) OF SECTION B: RULES OF CATALIST OF THE LISTING MANUAL ("PROPOSED RENEWAL")

1. INTRODUCTION

- 1.1 On 29 April 2021, the Company convened its annual general meeting, whereby the Shareholders approved, among others, the Company's Existing Share Issue Mandate pursuant to which the Company is authorised to issue (a) up to one hundred per cent. (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time the Existing Share Issue Mandate was approved (being 121,108,700 new Shares); and (b) where Shareholders are not given the opportunity to participate in such allotment and issuance on a pro-rata basis, up to fifty per cent. (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time the Existing Share Issue Mandate was approved (being 60,554,350 new Shares).
- 1.2 As announced by the Board on 9 April 2021, the Company had on 9 April 2021 completed the issuance of convertible notes with an aggregate principal amount of US\$2,400,000 ("**Convertible Notes**") to various subscribers. Subsequently, as announced by the Board on 31 May 2021, the Company had completed the acquisition of the entire shareholding of Moonstake Pte. Ltd. on 31 May 2021 ("**Moonstake Acquisition**"), pursuant to which 40,348,314 new Shares were issued by the Company to Mr. Mitsuru Tezuka as consideration for the Moonstake Acquisition on 31 May 2021 ("**Moonstake Consideration Shares**").
- 1.3 Following completion of the Moonstake Acquisition, the Convertible Notes had been automatically converted to 17,932,584 Shares in accordance with the terms and conditions of the respective subscription agreements ("**Conversion Shares**").
- 1.4 As announced by the Board on 24 May 2021, the issuance of the Moonstake Consideration Shares and Conversion Shares were made in reliance of the Existing Share Issue Mandate – the allotment and issuance of the 17,932,584 Conversion Shares and 40,348,314 Moonstake Consideration Shares was within the limits of the Existing Share Issue Mandate (being 60,554,350 Shares) and specific shareholder approval from Shareholders for the issuance and allotment of the Conversion Shares and Moonstake Consideration Shares was not required.

LETTER TO SHAREHOLDERS

- 1.5 Following the allotment and issuance of the Moonstake Consideration Shares and Conversion Shares, the Company is authorised to issue up to only 2,273,452 new Shares on a non-pro rata basis under the remaining Existing Share Issue Mandate not yet utilised.
- 1.6 Accordingly, considering the nearly exhausted Existing Share Issue Mandate for any allotments and issuance of Shares to be made on a non-pro rata basis, the Company is seeking Shareholders' approval for a proposed renewal of its share issue mandate in accordance with Section 161 of the Companies Act and Rule 806(2)(a) of the Catalist Rules.
- 1.7 **EGM.** The Directors are convening an EGM to be held by way of electronic means on Friday, 27 August 2021 at 1.00 p.m., the notice of which is set out at pages N-1 to N-5 of this Circular, to seek Shareholders' approval for the Proposed Renewal.
- 1.8 **Circular.** The purpose of this Circular is to provide Shareholders with information relating to the Proposed Renewal and to seek Shareholders' approval for the Proposed Renewal (Ordinary Resolution) at the EGM to be held on Friday, 27 August 2021 at 1.00 p.m.
- 1.9 **SGX-ST.** The SGX-ST assumes no responsibility for the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Circular. The Sponsor has reviewed this Circular in accordance with Rules 226(2)(b) and 753(2) of the Catalist Rules.

2. INFORMATION ON THE PROPOSED RENEWAL

2.1 Existing Share Issue Mandate

The Company's Existing Share Issue Mandate was approved by Shareholders on 29 April 2021 and will be in force until the conclusion of the next annual general meeting ("**AGM**") of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier. However, as mentioned in paragraph 1.5 above, following the issuance of the Moonstake Consideration Shares and Conversion Shares in reliance of the Existing Share Issue Mandate, the Company may only issue up to 2,273,452 new Shares on a non-pro rata basis under the Existing Share Issue Mandate not yet utilised ("**Remaining Existing Share Issue Mandate**").

2.2 Rationale for Proposed Renewal

The Remaining Existing Share Issue Mandate limits the Company's ability under the Catalist Rules to raise funds effectively and promptly for purposes of, among others, (a) reacting to any changes in the Group's business outlook; (b) financing possible business opportunities such as future investment by the Group for the expansion of its blockchain business segment and/or future asset or business acquisitions in the blockchain industry; and (c) broadening the diversity of Shareholders and increasing liquidity. This is because the Company's ability to raise funds from investors by way of shares issuance on a non-pro rata basis will be limited to allotting and issuing only 2,273,452 new Shares, which may not be as attractive to prospective investors. This is especially so considering that the Remaining Existing Share Issue Mandate is expected to remain in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.

Accordingly, the Proposed Renewal will allow the Company greater flexibility and ability to attract investors via equity financing, and to react more effectively to changing business conditions or to take advantage of future business opportunities.

LETTER TO SHAREHOLDERS

2.3 Proposed Renewed Share Issue Mandate

- 2.3.1 The Company will be seeking Shareholders' approval at the EGM to adopt the Proposed Renewed Share Issue Mandate. The aggregate number of Shares and convertible securities that may be issued by the Company pursuant to the Proposed Renewed Share Issue Mandate is up to one hundred percent (100%) of the total number of the issued Shares in the capital of the Company (being 179,389,598 new Shares as of the Latest Practicable Date), of which the aggregate number of Shares and convertible securities that may be issued other than on a pro rata basis is up to fifty percent (50%) of the total number of issued Shares in the capital of the Company (being 89,694,799 new Shares as of the Latest Practicable Date), which falls within the limit of Catalist Rule 806(2)(a).
- 2.3.2 The Proposed Renewed Share Issue Mandate, if approved by Shareholders at the EGM, will supersede and replace the Existing Share Issue Mandate, to the extent that the Existing Share Issue Mandate has not yet been utilised, and shall take force and effect from the date of the EGM, and the Existing Share Issue Mandate, to the extent that the Existing Share Issue Mandate has not yet been utilised, shall correspondingly be deemed revoked with effect from the date of the EGM.

The Proposed Renewed Share Issue Mandate shall continue in force until the earliest of the following:

- (a) the conclusion of the next AGM of the Company;
- (b) the expiration of the period within which the next AGM is required by law to be held;
- (c) it is carried out to the full extent mandated; or
- (d) it is revoked or varied by ordinary resolution of the Shareholders in a general meeting convened by the Company.

Subject to its continued relevance to the Company, the Proposed Renewed Share Issue Mandate will be put to Shareholders for renewal at subsequent general meetings of the Company.

3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

- 3.1 **Directors' Interests.** The interests of the Directors in the Shares, as recorded in the Register of Directors' Shareholdings of the Company, as at the Latest Practicable Date are set out below:

Directors	Direct Interest		Deemed Interest		Total Interest	
	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾
Fan Chee Seng	26,048,260	14.52	-	-	26,048,260	14.52
Yusaku Mishima	-	-	-	-	-	-
Foo Kia Juah	-	-	-	-	-	-
Kok Cheang Hung	-	-	-	-	-	-
Tee Hian Chong	-	-	-	-	-	-

Notes:

- (1) Based on 179,389,598 Shares in issue as at the Latest Practicable Date.

LETTER TO SHAREHOLDERS

- 3.2 **Substantial Shareholders' Interests.** The interests of the Substantial Shareholders in the Shares, as recorded from the Register of Substantial Shareholders of the Company, as at the Latest Practicable Date are set out below:

Substantial Shareholders	Direct Interest		Deemed Interest		Total Interest	
	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾	No. of Shares	% ⁽¹⁾
North Ventures Pte. Ltd. ⁽²⁾	77,670,840	43.30	-	-	77,670,840	43.30
Hiroyuki Enomoto ⁽²⁾	-	-	77,670,840	43.30	77,670,840	43.30
Mitsuru Tezuka	40,348,314	22.49	-	-	40,348,314	22.49

Notes:

- (1) Based on 179,389,598 Shares in issue as at the Latest Practicable Date.
- (2) Pursuant to Section 4 of the SFA, Mr. Hiroyuki Enomoto is deemed to be interested in 77,670,840 Shares held by North Ventures Pte. Ltd. (formerly known as QRC Pte Ltd) in the Company, as Mr. Hiroyuki Enomoto owns 100% of the equity interests in North Ventures Pte. Ltd.

- 3.3 **Interests of Directors and Substantial Shareholders.** None of the Directors and their respective associates, and to the best of the knowledge of the Directors, none of the substantial Shareholders of the Company, as well as their respective associates, has any interest, whether direct or indirect, in the Proposed Renewal (other than in his capacity as Director or Shareholder), as the case may be.

4. DIRECTORS' RECOMMENDATIONS

Shareholders should read and consider carefully the details and rationale for the Proposed Renewal as set out in this Circular in making their decision.

The Directors, having considered and reviewed the details and rationale of the Proposed Renewal set out in this Circular, are of the opinion that the Proposed Renewal is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the ordinary resolution relating to the Proposed Renewal at the EGM.

5. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages N-1 to N-5 of this Circular, will be held by way of electronic means on Friday, 27 August 2021 at 1.00 p.m. for the purpose of considering and, if thought fit, passing with or without modifications, the Ordinary Resolution set out in the notice of EGM on pages N-1 to N-2 of this Circular.

COVID-19 Measures

The COVID-19 Order was issued on 13 April 2020 pursuant to the COVID-19 Act and was gazetted to take effect from 27 March 2020. The COVID-19 Order prescribes alternative arrangements for the conduct of general meetings of companies and compliance with these alternative arrangements will be deemed to be compliant with the relevant provisions of written law or legal instrument in respect of which the alternative arrangements are made. Such alternative arrangements include the conduct of a general meeting of a company wholly or partly by electronic means provided that a listed company must publish the minutes of the meeting on SGXNET and the company's website (if available) within one month after the date of the relevant meeting.

LETTER TO SHAREHOLDERS

On the same day, ACRA, the Monetary Authority of Singapore and Singapore Exchange Regulation issued the COVID-19 Order Guidance comprising a checklist to guide listed and non-listed entities on the conduct of general meetings during the period when elevated safe distancing measures are in place. The COVID-19 Order Guidance provides further guidance on Part 4 of the COVID-19 Act and the COVID-19 Order, and states that listed entities should refer to the COVID-19 Order Guidance when conducting general meetings during this elevated safe distancing period.

At the forthcoming EGM, the Company will comply with the COVID-19 precautionary measures recommended or imposed by the Singapore Government to minimise the risk of community spread of COVID-19 as may be appropriate, including the Infectious Diseases Regulations and COVID-19 Order, on the holding of general meetings amid COVID-19. Please refer to Section 6 of this Circular for more details on the action Shareholders should take pursuant to the COVID-19 Act and any regulations promulgated thereunder, including without limitation, the COVID-19 Order, as well as the COVID-19 Order Guidance.

Shareholders should note that the Company may make further changes to its EGM arrangements as the COVID-19 situation evolves. Shareholders are advised to keep abreast of any such changes as may be announced by the Company as may be made from time to time on SGXNET.

6. ACTION TO BE TAKEN BY SHAREHOLDERS

6.1 Shareholders should note and consider taking the following actions:

(a) No attendance at EGM

In view of the elevated safe distancing measures pursuant to the Infectious Diseases Regulations and COVID-19 Regulations, Shareholders will not be able to attend the EGM in person. Instead, alternative arrangements have been put in place to allow Shareholders to participate at the EGM by (i) watching the EGM proceedings via “live” webcast or listening to the EGM proceedings via “live” audio feed, (ii) submitting questions in advance of the EGM, and/or (iii) voting by proxy at the EGM. Please see the paragraphs below for these alternative arrangements.

(b) Registration to attend the EGM Remotely

The proceedings of the EGM will be conducted by electronic means. Shareholders will be able to watch the proceedings of the EGM through a “live” webcast via their mobile phones, tablets or computers or listen to these proceedings through a “live” audio feed via telephone. In order to do so, Shareholders must follow these steps:

- (i) Shareholders who wish to watch the “live” webcast or listen to the “live” audio feed must pre-register by **1.00 p.m. on 24 August 2021 (“Registration Cut-Off Date”)** (being **72 hours** before the time fixed for the EGM), at the URL <http://Oholdings.availeasemgdwebinar.com>. Shareholders will be required to provide their full name, NRIC/Passport No./Company Registration No. and address for verification purposes.

Upon successful registration, authenticated Shareholders will receive an email confirmation by 25 August 2021 with their user log-in details, access password and the link to access the “live” webcast and/or telephone number for “live” audio feed of the EGM proceedings.

- (ii) Shareholders who do not receive any email by 5 p.m. on 25 August 2021, but who have registered by the Registration Cut-Off Date, should contact the

LETTER TO SHAREHOLDERS

Company at the following email address: investor.relations@oio.sg latest by 5.00 p.m. on 26 August 2021.

(c) Prior submission of questions

Shareholders who pre-register to watch the "live" webcast or listen to the "live" audio feed may also submit questions related to the resolutions to be tabled for approval for the EGM:

- (i) All questions must be submitted by **5.00 p.m. on 20 August 2021**:
 - via the pre-registration website at the URL <http://Oholdings.availeasemgdwebinar.com>;
 - in hard copy by sending personally or by post and lodging the same at the Company's principal place of business at 140, Paya Lebar Road, #08-07, AZ @ Paya Lebar, Singapore 409015; or
 - by email at investor.relations@oio.sg, with your full name, number of shares held and manner in which you hold shares (via CDP or SRS)
- (ii) The Company will address substantial and relevant questions relating to the resolutions to be tabled for approval for the EGM either before the EGM on SGXNET and the Company's website at the URL <https://ir.oio.sg/newsroom.html> or during the EGM, in accordance with the COVID-19 Order Guidance.
- (iii) The Company will, within one month after the date of the EGM, publish the minutes of the EGM on SGXNET and the Company's website, and the minutes will include the responses to the questions referred to above.
- (iv) Please note that Shareholders will not be able to ask questions at the EGM "live" during the webcast and the audio feed, and therefore it is important for Shareholders to pre-register their participation in order to be able to submit their questions in advance of the EGM.

(d) Voting by proxy only

Pursuant to the COVID-19 Order, Shareholders will not be able to vote online on the resolutions to be tabled for approval at the EGM. Instead, if Shareholders (whether individual or corporate) wishes to exercise their voting rights at the EGM, they must each submit an instrument of proxy to appoint the Chairman of the EGM as their proxy to attend, speak and vote on their respective behalf at the EGM:

- (i) Shareholders (whether individual or corporate) appointing the Chairman of the Meeting as proxy must give specific instructions as to his manner of voting, or abstentions from voting, in the instrument of proxy, failing which the appointment will be treated as invalid.
- (ii) The instrument of proxy, together with the letter or power of attorney or other authority under which it is signed (if applicable) or a duly certified copy thereof, must:
 - if sent personally or by post, be lodged at the Company's Share Registrar, Tricor Barbinder Share Registration Services (a division of

LETTER TO SHAREHOLDERS

Tricor Singapore Pte Ltd), 80 Robinson Road, #11-02, Singapore 068898; or

- if by email, be received by the Company's Share Registrar at sg.is.proxy@sg.tricorglobal.com,

in either case, by **1.00p.m. on 24 August 2021** (being 72 hours before the time fixed for the EGM), and in default the instrument of proxy shall not be treated as valid.

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

In view of the current COVID-19 situation in Singapore, Shareholders are strongly encouraged to submit the completed instrument of proxy electronically via email.

- Persons who hold their shares through relevant intermediaries as defined in Section 181 of the Companies Act (including SRS investors) and who wish to participate in the EGM by (a) observing and/or listening to the EGM proceedings via the "live" webcast or the "live" audio feed in the manner provided in paragraph 6.1(a) above; (b) submitting questions in advance of the EGM in the manner provided in paragraph 6.1(c) above; and/or (c) appointing the Chairman of the EGM as proxy to attend, speak and vote on their behalf at the EGM, should contact the relevant intermediary (which would include, in the case of SRS investors, their respective SRS Operators) through which they hold such shares as soon as possible in order to facilitate the necessary arrangements for them to participate in the EGM.
- SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective SRS Operators to submit their votes by 1.00 p.m. on 18 August 2021 in order to allow sufficient time for their relevant intermediaries to in turn submit a proxy form to appoint the Chairman of the EGM to vote on their behalf not less than 72 hours before the time for holding the EGM.

6.2 **Depositor not member.** A Depositor will not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless he is shown to have Shares entered against his name in the Depository Register as certified by CDP to the Company at least 72 hours before the EGM.

7. DIRECTOR'S RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Renewal and the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

LETTER TO SHAREHOLDERS

8. INSPECTION OF DOCUMENTS

Subject to prevailing Covid-19 Order restrictions, the following documents are available for inspection at the registered office of the Company at 140 Paya Lebar Road #08-07 AZ @ Paya Lebar Singapore 409015 during normal business hours for three (3) months from the date of this Circular:

- (a) the Constitution of the Company; and
- (b) the annual report of the Company for FY2020.

Yours faithfully,

For and on behalf of the Board of Directors of
OIO Holdings Limited

Mr. Fan Chee Seng
Executive Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING

OIO HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 201726076W)

NOTICE OF EXTRAORDINARY GENERAL MEETING

All capitalised terms used in this Notice which are not defined herein shall, unless the context otherwise requires, have the same meaning ascribed to them in the circular to shareholders of the Company dated 12 August 2021.

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the "**EGM**") of **OIO HOLDINGS LIMITED** (the "**Company**") will be held by way of electronic means on Friday, 27 August 2021 at 1.00 p.m. for the purpose of considering and, if thought fit, passing, with or without amendments, the resolutions set out below.

This Notice has been made available on SGXNET and the Company's website and may be accessed at the URL <https://ir.oio.sg/newsroom.html>. A printed copy of this Notice will NOT be despatched to members.

ORDINARY RESOLUTION - THE PROPOSED RENEWAL OF THE COMPANY'S AUTHORITY TO ISSUE AND ALLOT SHARES IN ACCORDANCE WITH SECTION 161 OF THE COMPANIES ACT AND RULE 806(2)(A) OF SECTION B: RULES OF CATALIST OF THE LISTING MANUAL ("PROPOSED RENEWAL")

That pursuant to Section 161 of the Companies Act and subject to Rule 806 of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"), authority be and is hereby given to the Directors of the Company to issue and allot new ordinary shares in the capital of the Company (whether by way of rights, bonus or otherwise) and/or make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit, provided always that:

- (a) the aggregate number of the Shares to be issued pursuant to such authority (including the Shares to be issued in pursuance of Instruments made or granted pursuant to such authority), does not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with paragraph (b) 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 under such circumstances (including the Shares to be issued in pursuance of Instruments made or granted pursuant to such authority) shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with 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 the Shares that may be issued under paragraph (a) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company at the time such authority was conferred, after adjusting for:
 - (i) new Shares arising from the conversion or exercise of convertible securities;
 - (ii) new Shares arising from exercising share options or vesting share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

NOTICE OF EXTRAORDINARY GENERAL MEETING

(iii) any subsequent bonus issues, consolidation or subdivision of Shares.

Any adjustments made in accordance with sub-paragraphs (b)(i) or (b)(ii) above shall only be made in respect of new Shares arising from convertible securities and Instruments which were issued and outstanding and/or subsisting at the time of the passing of this Resolution.

- (c) in exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Catalist Rules for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and otherwise, and the Constitution of the Company for the time being; and
- (d) such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting ("**AGM**") of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

[See explanatory note below]

By Order of the Board of Directors

Mr. Fan Chee Seng
Executive Chairman

12 August 2021

Explanatory Note:-

This Ordinary Resolution, if passed, will empower the Directors of the Company from the date of this EGM until the date of the next AGM of the Company, to allot and issue Shares and/or Instruments (as defined above). The aggregate number of new Shares (including Shares to be issued in pursuance of Instruments made or granted) which the Directors may issue under this Resolution shall not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company at the time of passing of this Resolution. For issue of Shares and convertible securities other than on a pro-rata basis, the aggregate number of Shares and convertible securities to be issued shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) of the Company at the time of passing of this Resolution. This authority will, unless revoked or varied at a general meeting, expire on the date of the next AGM of the Company or on the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Important Notice from the Company on COVID-19

As the COVID-19 situation continues to evolve, the Company is closely monitoring the situation, including any precautionary measures which may be required or recommended by government agencies to minimise the risk of community spread of COVID-19. **Members should note that the Company may be required (including at short notice) to make further changes to its EGM arrangements as the situation evolves, and members are advised to keep abreast of any such changes as may be announced by the Company as may be made from time to time on SGXNET.**

1. No attendance at EGM

Alternative arrangements have been put in place to allow members to participate at the EGM by watching the EGM proceedings through a "live" webcast via his/her/its mobile phones, tablets or computers or listening to the EGM proceedings via "live" audio feed via telephone. Members who pre-register to watch the "live" webcast or listen to the "live" audio feed may also submit questions related to the resolutions to be tabled for approval at the EGM, and members who wish to exercise their voting rights may do so by voting by proxy at the EGM. Please see the paragraphs below for these alternative arrangements.

2. Registration to attend the EGM Remotely

A member who wishes to watch the "live" webcast or listen to the "live" audio feed must pre-register by **1.00 p.m. on 24 August 2021 ("Registration Cut-Off Date")** (being 72 hours before the time fixed for the EGM), at the URL <http://Oholdings.availeasemgdwebinar.com>. A member will be required to provide their full name, NRIC/Passport No./Company Registration No. and address for verification purposes.

Upon successful registration, authenticated members will receive an email confirmation by 25 August 2021 with their user log-in details, access password and the link to access the "live" webcast and/or telephone number for "live" audio feed of the EGM proceedings.

A member who does not receive any email by 5.00 p.m. on 25 August 2021, but who have registered by the Registration Cut-Off Date, should contact the Company at the following email address: investor.relations@oio.sg latest by 5 p.m. on 26 August 2021.

3. Prior submission of questions

A member who pre-registers to watch the "live" webcast or listen to the "live" audio feed may also submit questions related to the resolutions to be tabled for approval for the EGM. To do so, all questions must be submitted by **5.00 p.m. on 20 August 2021**

- (i) via the pre-registration website at the URL <http://Oholdings.availeasemgdwebinar.com>;
- (ii) in hard copy by sending personally or by post and lodging the same at the Company's principal place of business at 140, Paya Lebar Road, #08-07, AZ @ Paya Lebar, Singapore 409015; or
- (iii) via the following email address at investor.relations@oio.sg, with your full name, number of shares held and manner in which you hold shares (via CDP or SRS).

The Company endeavours to address all substantial and relevant questions received from members prior to and/or at the EGM. The responses to the questions received from shareholders will be posted on the SGXNET and the Company's website at the URL

NOTICE OF EXTRAORDINARY GENERAL MEETING

<https://ir.oio.sg/newsroom.html> soonest possible before the EGM or during the EGM, in accordance with COVID-19 Order Guidance.

4. Voting by proxy only

A member will not be able to vote online on the resolutions to be tabled for approval at the EGM. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the EGM, he/she/it must submit an instrument of proxy to appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM. A member (whether individual or corporate) appointing the Chairman of the EGM as proxy must give specific instructions as to his/her/its manner of voting, or abstentions from voting, in the instrument of proxy, failing which the appointment will be treated as invalid.

The instrument appointing the Chairman of the EGM as proxy, together with the letter or power of attorney or other authority under which it is signed (if applicable) or a duly certified copy thereof, must:

- (i) if sent personally or by post, be lodged at the Company's Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte Ltd), 80 Robinson Road, #11-02, Singapore 068898; or
- (ii) if by email, be received by the Company's Share Registrar, Tricor Barbinder Share Registration Services at sg.is.proxy@sg.tricorglobal.com,

in either case, by **1.00 p.m. on 24 August 2021** (being 72 hours before the time fixed for the EGM), and in default the instrument of proxy shall not be treated as valid.

Printed copies of this Notice of EGM and the proxy form will not be sent to members. A member who wishes to submit an instrument of proxy can download the proxy form, then 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 take it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective SRS Operators to submit their votes by 1.00 p.m. on 18 August 2021, being 7 working days before the date of the EGM.

The Chairman of the EGM, as proxy, need not be a member of the Company.

The instrument appointing the Chairman of the EGM as proxy must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing the Chairman of the EGM as proxy is executed by a corporation, it must be executed either under its seal, executed as a deed in accordance with the Companies Act (Chapter 50) of Singapore or under the hand of an attorney or an officer duly authorised, or in some other manner approved by the Directors. Where the instrument appointing the Chairman of the EGM as proxy is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument of proxy.

The Company shall be entitled to reject the instrument appointing the Chairman of the EGM as proxy if it is incomplete, improperly completed or illegible, or where the true intentions of the

NOTICE OF EXTRAORDINARY GENERAL MEETING

appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the EGM as proxy. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing the Chairman of the EGM as proxy lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

Please refer to Section 6 of the Circular for more details on how members may attend and participate in the EGM.

PERSONAL DATA PRIVACY

By submitting a proxy form appointing the Chairman of the EGM as proxy to attend and vote at the EGM and/or any adjournment thereof, and/or by registering to attend the EGM as detailed in Section 6 of the Circular, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) of the appointment of the Chairman of the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines.

OIO HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 201726076W)

**PROXY FORM
EXTRAORDINARY GENERAL MEETING**

- IMPORTANT:**
- Alternative arrangements relating to, among others, attendance, submission of questions in advance, voting by proxy at the EGM are set out in Section 6 of the Company's circular dated 12 August 2021 which has been uploaded together with the Notice of Extraordinary General Meeting dated 12 August 2021 on SGXNET on the same day.
 - A member will not be able to attend the EGM in person. If a member (whether individual or corporate) wishes to exercise his/her/its votes, he/she/it must submit a proxy form to appoint the Chairman of the EGM to vote on his/her/its behalf. A member (whether individual or corporate) appointing the Chairman of the Meeting as proxy must give specific instructions as to his/her/its manner of voting, or abstentions from voting, in the proxy form, failing which the appointment will be treated as invalid.
 - This Proxy Form is not valid for use by SRS investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
 - SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their respective SRS Operators to submit their votes by 1.00 p.m. on 18 August 2021, being 7 working days before the date of the EGM.

Personal Data Privacy
By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 12 August 2021.

*I/We _____ (Name) _____ (NRIC/Passport Number)

of _____ (Address)

being a *member/ members of **OIO HOLDINGS LIMITED** ("the **Company**"), hereby appoint the Chairman of the Extraordinary General Meeting ("**EGM**"), as my/our proxy to vote for me/us on my/our behalf at the EGM to be convened and held by way of electronic means on Friday, 27 August 2021 at 1.00 p.m. and at any adjournment thereof.

*I/We direct *my/our proxy to vote for or against the Ordinary Resolution to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given in respect of a resolution, the proxy shall abstain from voting on any matter arising at the EGM and at any adjournment thereof in respect of that resolution.

	For **	Against **	Abstain **
ORDINARY RESOLUTION The proposed renewal of the Company's authority to issue and allot shares in accordance with Section 161 of the Companies Act and Rule 806(2)(a) of Section B: Rules of Catalist of the Listing Manual (" Proposed Renewal ")			

* Delete as appropriate

** Voting will be conducted by poll. If you wish the Chairman of the EGM to cast all your votes "For" or, "Against" an Ordinary Resolution, or to "Abstain" an Ordinary Resolution, please indicate with a "✓" within the box provided. Otherwise, please indicate the number of votes "For" or "Against" an Ordinary Resolution, or to "Abstain" from an Ordinary Resolution. In the absence of specific directions in respect of a resolution, the appointment of the Chairman of the EGM as your proxy for that resolution will be treated as invalid.

Dated this _____ day of _____ 2021

Signature of member(s)
or Common Seal of Corporate Member

Total Number of Shares in:	Number of Shares
(a) CDP Register	
(b) Register of Members	

IMPORTANT: PLEASE READ NOTES OVERLEAF

NOTES:-

1. If the member has Shares entered against his/her/its name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore), he/she/it should insert that number of Shares. If the member has Shares registered in his/her/its name in the Register of Members, he/she/it should insert that number of Shares. If the member has Shares entered against his/her/its name in the Depository Register and Shares registered in his/her/its name in the Register of Members, he/she/it should insert the number of Shares entered against his/her/its name in the Depository Register and registered in his/her/its name in the Register of Members. If no number is inserted, this form of proxy will be deemed to relate to all the Shares held by the member.
2. Due to the current COVID-19 situation and the related safe distancing measures in Singapore, a member will not be able to attend the EGM in person. If a member (whether individual or corporate) wishes to exercise his/her/its voting rights at the EGM, he/she/it must submit an instrument of proxy to appoint the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM. A member (whether individual or corporate) appointing the Chairman of the EGM as proxy must give specific instructions as to his/her/its manner of voting, or abstentions from voting, in the instrument of proxy, failing which the appointment will be treated as invalid.
3. The Chairman of the EGM, as proxy, need not be a member of the Company.
4. The instrument appointing the Chairman of the EGM as proxy, together with the letter or power of attorney or other authority under which it is signed (if applicable) or a duly certified copy thereof must:
 - (a) if sent personally or by post, be lodged at the Company's Share Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte Ltd), 80 Robinson Road, #11-02, Singapore 068898; or
 - (b) if by email, be received by the Company's Share Registrar at sg.is.proxy@sg.tricorglobal.com,

in either case, by **1.00 p.m. on 24 August 2021** (being 72 hours before the time fixed for the EGM), in default the instrument of proxy shall not be treated as valid.

5. Printed copies of this proxy form will not be sent to members. A member who wishes to submit an instrument of proxy can download the proxy form, then 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 take it difficult for members to submit completed proxy forms by post, members are strongly encouraged to submit completed proxy forms electronically via email.

6. The instrument appointing the Chairman of the EGM as proxy must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing the Chairman of the EGM as proxy is executed by a corporation, it must be executed either under its common seal, executed as a deed in accordance with the Companies Act or under the hand of its attorney or officer duly authorised, or in some other manner approved by the Directors.
7. Where an instrument appointing the Chairman of the EGM as proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a copy thereof (failing previous registration with the Company) must be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
8. Relevant Intermediaries shall also appoint the chairman of the EGM to act as proxy and direct the vote at the EGM. Together with the instrument appointing a proxy, the Relevant Intermediaries

shall provide to the Company a list of attendees who would like to attend the EGM by way of a "live" webcast and/or "live" audio feed with each attendee's full name, NRIC/Passport No./Company Registration No., address and email address for verification purposes. Upon successful registration, authenticated attendees will receive an email confirmation by 5.00 p.m. on 25 August 2021 with their user log-in details, access password and the link to access the "live" webcast and/or telephone number for "live" audio feed of the EGM proceedings.

9. "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act (Chapter 50 of Singapore).
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 and/or attached to the instrument of proxy. In addition, in the case of a member whose shares are 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 entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.