

MINDCHAMPS PRESCHOOL LIMITED
(Company Registration Number: 200814577H)
(Incorporated in the Republic of Singapore)
(the "Company")

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting ("AGM") of the Company will be held at **Snyder Theatre, 480 Lorong 6 Toa Payoh, #17-01 HDB Hub, Singapore 310480 on Tuesday, 30 April 2019 at 9.00 a.m.**, for the purpose of transacting the following businesses:

As Ordinary Business

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2018 together with the Directors' Statement and the Auditors' Report thereon. **(Resolution 1)**
2. To declare a final dividend of 1.34 cents per ordinary share (one-tier tax exempt) in respect of the financial year ended 31 December 2018. **(Resolution 2)**
3. To re-elect Ms Catherine Du as Director who is retiring by rotation pursuant to Regulations 94 and 95. **(Resolution 3)**
(See Explanatory Note 1)
4. To re-elect Ms Janice Wu Sung Sung as Director who is retiring by rotation pursuant to Regulations 94 and 95. **(Resolution 4)**
(See Explanatory Note 2)
5. To approve payment of Directors' fees of S\$207,000 for the financial year ended 31 December 2018. **(Resolution 5)**
(See Explanatory Note 3)
6. To re-appoint Messrs Nexia TS Public Accounting Corporation as Auditors and to authorise the Directors to fix their remuneration. **(Resolution 6)**

As Special Business

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

7. Authority to issue Shares **(Resolution 7)**
"That pursuant to Section 161 of the Companies Act, Cap. 50, Rule 806(2) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") and the Constitution of the Company, the Directors of the Company be and are hereby authorised to:
(a) (i) issue shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or
(ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued, 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 person(s) as the Directors may in their absolute discretion deem fit; and
(b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force,
provided that:
(1) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50 per cent. of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a *pro rata* basis to Shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20 per cent. of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below). Unless prior Shareholder approval is required under the Listing Manual of the SGX-ST, an issue of treasury Shares will not require further Shareholder approval, and will not be included in the aforementioned limits;
(2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury Shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
(i) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
(ii) any subsequent bonus issue, consolidation or subdivision of Shares;
(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
(4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier."
(See Explanatory Note 4)
8. Authority to grant options and issue Shares under the MindChamps PreSchool Share Option Plan **(Resolution 8)**
"That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors of the Company be and are hereby authorised to grant options in accordance with the provisions of the MindChamps PreSchool Share Option Plan and to allot and issue from time to time such number of new Shares as may be required to be issued pursuant to the exercise of vested options granted under the MindChamps PreSchool Share Option Plan, provided that the total number of Shares over which options may be granted on any date, when added to (i) the total number of new Shares allotted and issued and/or to be allotted and issued and issued Shares (including treasury Shares and subsidiary holdings) delivered and/or to be delivered, pursuant to awards already granted under the MindChamps PreSchool Share Option Plan; (ii) the total number of new Shares allotted and issued and/or to be allotted and issued and issued Shares (including treasury Shares and subsidiary holdings) delivered and/or to be delivered, pursuant to awards already granted under the MindChamps PreSchool Performance Share Plan; and (iii) the total number of Shares subject to any other share option or share schemes of the Company, shall not exceed 15 per cent. of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) on the date preceding the date of the relevant award."
(See Explanatory Note 5)
9. Authority to allot and issue Shares under the MindChamps PreSchool Performance Share Plan **(Resolution 9)**
"That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors of the Company be and are hereby authorised to grant awards in accordance with the provisions of the MindChamps PreSchool Performance Share Plan and to allot and issue from time to time such number of new Shares as may be required to be issued pursuant to the vesting of awards granted under the MindChamps PreSchool Performance Share Plan, provided that the total number of Shares over which awards may be granted on any date, when added to (i) the total number of new Shares allotted and issued and/or to be allotted and issued and issued Shares (including treasury Shares and subsidiary holdings) delivered and/or to be delivered, pursuant to awards already granted under the MindChamps PreSchool Performance Share Plan; (ii) the total number of new Shares allotted and issued and/or to be allotted and issued and issued Shares (including treasury Shares and subsidiary holdings) delivered and/or to be delivered, pursuant to share options already granted under the MindChamps PreSchool Share Option Plan; and (iii) the total number of Shares subject to any other share option or share schemes of the Company, shall not exceed 15 per cent. of the total number of issued Shares (excluding treasury Shares and subsidiary holdings) on the date preceding the date of the relevant award."
(See Explanatory Note 6)
10. Authority to renew Share Purchase Mandate **(Resolution 10)**
"That:
(a) for the purposes of Sections 76C and 76E of the Companies Act, Cap. 50, the authority conferred on the Directors of the Company to exercise all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Maximum Limit (as defined below), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:
(i) market purchase(s) on the SGX-ST transacted through the SGX-ST trading system; and/or
(ii) off-market purchase(s) (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act, Cap. 50,
and otherwise in accordance with the Companies Act, Cap. 50 and all other laws and regulations (and the rules of the SGX-ST as may for the time being be applicable, be and is hereby approved generally and unconditionally (the "Share Purchase Mandate");
(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Purchase 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 AGM of the Company is held or required by law to be held;
(ii) the date on which the authority conferred by the Share Purchase Mandate is revoked or varied; or
(iii) the date on which purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;
(c) in this Resolution:
"Average Closing Price" means the average of the closing market prices of a Share over the last five consecutive market days on which transactions in the Shares on the SGX-ST immediately preceding the date of the market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted, in accordance with the listing rules of the SGX-ST, for any corporate action that occurs after the relevant five-day period;
"date of the making of the offer" means the date on which the Company announces its intention to make an offer for the off-market purchase or acquisition of Shares from holders of Shares, stating therein the purchase price (which shall not be more than the Maximum Price for an off-market purchase calculated on the basis set out below) for each Share and the relevant terms of the equal access scheme for effecting the off-market purchase;
"Maximum Limit" means that number of issued Shares representing 10% of the issued Shares (excluding treasury Shares and subsidiary holdings); and
"Maximum Price" in relation to a Share to be purchased or acquired, means the purchase price (excluding related brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) which shall not exceed, in the case of a market purchase of a Share, 10% of the Average Closing Price and in the case of an off-market purchase of a Share, 120% of the Average Closing Price."
(See Explanatory Note 7)

Any Other Business

11. To transact any other business which may be properly transacted at an AGM.

BY ORDER OF THE BOARD

Daryl Ong Toon Howe

Company Secretary

Singapore, 15 April 2019

Explanatory Notes to Resolutions:

1. **Resolution 3** is to re-elect Ms Catherine Du who will, upon re-election, continue to serve as a Non-Independent Non-Executive Director of the Company. The detailed information of Ms Du can be found in the 'Board of Directors' section of the Company's Annual Report. Mr David Chiem Phu An, Founder Chief Executive Officer and Executive Chairman of the Company, is the spouse of Ms Du. Ms Du holds 35.4% of the issued ordinary shares of Champion Minds Pte. Limited, which in turn wholly-owned MindChamps Holdings Pte. Limited ("MCH"). Accordingly, by virtue of Section 7 of the Companies Act, Cap. 50 of Singapore, Ms Du is deemed to be interested in the Shares held by MCH. In addition, Ms Du is deemed to be interested in the Shares in which her spouse, Mr Chiem, has an interest, including the 1,910,528 Shares which he holds through DBS Nominees (Private) Limited.
2. **Resolution 4** is to re-elect Ms Janice Wu Sung Sung who will, upon re-election, continue to serve as a Non-Independent Non-Executive Director of the Company. The detailed information of Ms Wu can be found in the 'Board of Directors' section of the Company's Annual Report.
3. **Resolution 5** is to approve the proposed Directors' fees of S\$207,000 for services rendered by the Non-Executive Directors of the Company on the Board and Board Committees in the financial year ended 31 December 2018.
4. **Resolution 7** is to empower the Directors from the date of the AGM until the date of the next AGM, to issue Shares and/or to make or grant Instruments convertible into Shares, and to issue Shares in pursuance of such Instruments. The aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 50 per cent. of the Company's total number of issued Shares (excluding treasury Shares and subsidiary holdings), provided that the aggregate number of Shares to be issued other than on a *pro rata* basis to Shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 20 per cent. of the Company's total number of issued Shares (excluding treasury Shares and subsidiary holdings). This authority will, unless previously revoked or varied at a general meeting, expire at the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier. However, notwithstanding the cessation of this authority, the Directors are empowered to issue Shares pursuant to any Instruments made or granted under this authority.
5. **Resolution 8** is to empower the Directors to grant options and to allot and issue Shares upon the exercise of such share options in accordance with the MindChamps PreSchool Share Option Plan.
6. **Resolution 9** is to empower the Directors to grant awards and to allot and issue such number of fully paid Shares from time to time as may be required to be issued pursuant to the MindChamps PreSchool Performance Share Plan.
7. **Resolution 10** is to provide the Company with the flexibility to undertake Share purchases at any time, subject to market conditions, during the period when the Share Purchase Mandate is in force. Share purchases allow the Company greater flexibility over its capital structure. Further, Shares which are purchased by the Company pursuant to the Share Purchase Mandate and held in treasury may be transferred for the purposes of the Share Plans and any other employee share schemes implemented by the Company. The use of treasury Shares in lieu of issuing new Shares would mitigate the dilution impact on existing Shareholders. The purchase or acquisition of Shares will only be undertaken when the Directors are of the view that it can benefit the Company and its Shareholders. Shareholders should note that purchases or acquisitions of Shares pursuant to the Share Purchase Mandate may not be carried out to the full 10% limit. No purchase or acquisition of Shares will be made in circumstances which would have or may have a material adverse effect on the liquidity and/or the orderly trading of our Shares and/or the financial position of our Group as a whole. Please refer to the Appendix to this Notice of AGM for more details. For the foregoing reasons, the Directors seek to renew the Share Purchase Mandate, which was approved by Shareholders at the AGM held on 16 April 2018.

Notes:

1. (i) A Member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the AGM. Where a Member appoints more than one proxy, he/she should specify the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy and if no percentage is specified, the first named proxy shall be treated as representing 100 per cent of the shareholding and the second named proxy shall be deemed to be an alternate to the first named proxy.
(ii) A Member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Member. Where such Member appoints more than two (2) proxies, the appointments shall be invalid unless the Member specifies the number of shares in relation to which each proxy has been appointed.
"Relevant intermediary" means:
(a) a banking corporation licensed under the Banking Act, Cap. 19 of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
(b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Cap. 289 of Singapore, and who holds shares in that capacity; or
(c) the Central Provident Fund Board established by the Central Provident Fund Act, Cap. 36 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
2. A proxy need not be a Member of the Company.
3. The instrument appointing proxy or proxies must be deposited at the registered office of the Company at 480 Lorong 6 Toa Payoh, #17-01 HDB Hub, Singapore 310480 not later than 72 hours before the time set for the AGM.

Personal Data Privacy:

By lodging an instrument appointing a proxy(ies) and/or representative(s), a Member (i) consents to the collection, use and disclosure of the Member's personal data by the Company (and its agents) for the purpose of the processing, administration and analysis by the Company (and its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (and its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the Member discloses the personal data of the Member's proxy(ies) and/or representative(s) to the Company (and its agents), the Member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (and its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Member's breach of warranty.