



MINDCHAMPS PRESCHOOL LIMITED

(Company Registration Number: 200814577H)
(Incorporated in the Republic of Singapore)

15 April 2020

Dear Shareholders,

We are pleased to enclose printed copies of the Notice, Appendix and Proxy Form for the Annual General Meeting of MindChamps PreSchool Limited (the "**Company**") to be held at Snyder Theatre, 6 Raffles Boulevard, #04-100 Marina Square, Singapore 039594 on Monday, 29 June 2020 at 10.00 a.m. ("**AGM**").

In line with the Company's sustainability efforts, printed copies of our annual reports will not be mailed to Shareholders. Instead, our annual reports will be available for download from our corporate website. The publication of our annual reports by way of electronic communications is in accordance with the Constitution of the Company and the Listing Manual of the Singapore Exchange Securities Trading Limited.

To access our annual report for the financial year ended 31 December 2019 (our "**Annual Report FY2019**"), please go to <https://investor.mindchamps.org/ar.html>. You will need an internet browser and PDF reader to view our Annual Report FY2019.

If you wish to receive a printed copy of our Annual Report FY2019, please complete the Request Form enclosed and return it to us by 1 June 2020.

Yours faithfully,
For and on behalf of
MindChamps PreSchool Limited

Daryl Ong Toon Howe
Company Secretary

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REQUEST FORM

To : MINDCHAMPS PRESCHOOL LIMITED

I/we wish to receive a printed copy of the Annual Report of MindChamps PreSchool Limited for the financial year ended 31 December 2019.

Name(s) of Shareholder(s) : _____

NRIC/Passport/
Company Registration Number(s) : _____

Address : _____

Signature(s) : _____

Date : _____

Notes:

1. Incomplete or incorrectly completed Request Form will not be processed.
2. By completing, signing and returning this Request Form to us, you agree and acknowledge that we and/or our service provider may collect, use and disclose your personal data, as contained in your submitted Request Form, for the purpose of processing and effecting your request.



Affix
Postage
Stamp

MINDCHAMPS PRESCHOOL LIMITED

6 Raffles Boulevard
#04-100 Marina Square
Singapore 039594

**MINDCHAMPS PRESCHOOL LIMITED**

(Company Registration Number: 200814577H)

(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting ("**AGM**") of MindChamps PreSchool Limited (the "**Company**") will be held at **Snyder Theatre, 6 Raffles Boulevard, #04-100 Marina Square, Singapore 039594 on Monday, 29 June 2020 at 10.00 a.m.**, for the purpose of transacting the following businesses:

As Ordinary Business

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2019 and the Auditors' Report thereon. **(Resolution 1)**
2. To re-elect Mr Philip Antony Jeyaretnam as Director who is retiring by rotation pursuant to Regulations 94 and 95. **(Resolution 2)**
(See Explanatory Note 1)
3. To re-elect Mr Lee Suan Hiang as Director who is retiring by rotation pursuant to Regulations 94 and 95. **(Resolution 3)**
(See Explanatory Note 2)
4. To approve payment of Directors' fees of S\$207,000 for the financial year ended 31 December 2019. **(Resolution 4)**
(See Explanatory Note 3)
5. To re-appoint Messrs Nexia TS Public Accounting Corporation as Auditors and to authorise Directors to fix the Auditors' remuneration. **(Resolution 5)**

As Special Business

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

6. Authority to issue Shares **(Resolution 6)**

"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**" and each a "**Share**") whether by way of rights, bonus or otherwise; and/or

NOTICE OF ANNUAL GENERAL MEETING

- (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% 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% 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)

7. Authority to grant options and issue Shares under the MindChamps PreSchool Share Option Plan **(Resolution 7)**

"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 options 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% 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)

8. Authority to allot and issue Shares under the MindChamps PreSchool Performance Share 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 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 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% 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)

9. Authority to renew Share Purchase Mandate

(Resolution 9)

“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 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 Marketing Price**” means the average of the closing market prices of Shares over the last five market days, on which transactions in Shares were recorded, before the day on which the purchases are made, and deemed to be adjusted for any corporate action that occurs during the relevant five-day period and the day on which the purchases are made;

“**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, 105% of the Average Closing Marketing Price and in the case of an off-market purchase of a Share, 120% of the Average Closing Marketing Price.

(See Explanatory Note 7)

Any Other Business

10. 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 2020

Explanatory Notes to Resolutions:

1. **Resolution 2** is to re-elect Mr Philip Antony Jeyaretnam who will, upon re-election, continue to serve as the Lead Independent Director of the Company, the Chairman of the Remuneration Committee and a Member of the Audit Committee and the Nominating Committee. Mr Jeyaretnam is considered an Independent Director of the Company. Detailed information on Mr Jeyaretnam can be found in the ‘Board of Directors’ and ‘Further Information on Directors Seeking Re-election’ sections of the Company’s Annual Report.
2. **Resolution 3** is to re-elect Mr Lee Suan Hiang who will, upon re-election, continue to serve as an Independent Director of the Company, the Chairman of the Nominating Committee and a Member of the Audit Committee and the Remuneration Committee. Mr Lee is considered an Independent Director of the Company. Detailed information on Mr Lee can be found in the ‘Board of Directors’ and ‘Further Information on Directors Seeking Re-election’ sections of the Company’s Annual Report.
3. **Resolution 4** 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/or the Board Committees in the financial year ended 31 December 2019.
4. **Resolution 6** 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% 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% 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 7** 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 8** 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.

NOTICE OF ANNUAL GENERAL MEETING

7. **Resolution 9** 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 30 April 2019.

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% 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 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 a proxy or proxies, duly executed, must be deposited at the registered office of the Company at 6 Raffles Boulevard, #04-100 Marina Square, Singapore 039594, not less 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.

APPENDIX DATED 15 APRIL 2020

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

This Appendix is circulated to the shareholders ("**Shareholders**") of MindChamps PreSchool Limited (the "**Company**") together with the Notice of Annual General Meeting and the Proxy Form, which form part of the Company's Annual Report 2019 which is available for download from the Company's website. Its purpose is to explain to the Shareholders the rationale and to provide information pertaining to the proposed renewal of the Share Purchase Mandate of the Company, and to seek Shareholders' approval of the same at the Annual General Meeting to be held on Monday, 29 June 2020 at 10.00 a.m.

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

If you have sold or transferred all your shares in the capital of the Company (the "**Shares**"), you should immediately forward the Annual Report 2019 (including the Notice of Annual General Meeting and the Proxy Form) and this Appendix to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

For investors who have used their Central Provident Fund ("**CPF**") monies to buy Shares, this Appendix is forwarded to them at the request of their CPF approved nominees and is sent solely for information only.

The Singapore Exchange Securities Trading Limited ("**SGX-ST**") 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.

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

APPENDIX

TO THE NOTICE OF ANNUAL GENERAL MEETING DATED 15 APRIL 2020

IN RELATION TO

THE PROPOSED RENEWAL OF THE SHARE PURCHASE MANDATE

LETTER TO SHAREHOLDERS**MINDCHAMPS PRESCHOOL LIMITED**

(Company Registration Number: 200814577H)

(Incorporated in the Republic of Singapore)

Directors:

David Chiem Phu An (*Founder CEO and Executive Chairman*)

Philip Antony Jeyaretnam (*Lead Independent Director*)

Catherine Du (*Non-Independent Non-Executive Director*)

Janice Wu Sung Sung (*Non-Independent Non-Executive Director*)

Phua Chin Chor (*Independent Director*)

Lee Suan Hiang (*Independent Director*)

Registered Office:

6 Raffles Boulevard
#04-100 Marina Square
Singapore 039594

15 April 2020

To: The Shareholders of MindChamps PreSchool Limited

Dear Sir/Madam

THE PROPOSED RENEWAL OF THE SHARE PURCHASE MANDATE

Reference is made to the Notice of Annual General Meeting (the "**Notice**") of MindChamps PreSchool Limited (the "**Company**") dated 15 April 2020, accompanying the Annual Report 2019, convening the Annual General Meeting which is scheduled to be held on Monday, 29 June 2020 at 10.00 a.m. and Ordinary Resolution 9 in relation to the proposed renewal of the Share Purchase Mandate under the heading "Special Business" set out in the Notice.

The Share Purchase Mandate was first approved by Shareholders at the Extraordinary General Meeting held on 9 November 2017 and was last renewed at the Annual General Meeting held on 30 April 2019. The Share Purchase Mandate will expire on the date of the forthcoming Annual General Meeting. The approval of Shareholders is being sought for the proposed renewal of the Share Purchase Mandate.

The purpose of this Appendix is to provide Shareholders with details in respect of the proposed renewal of the Share Purchase Mandate.

1. Rationale for the Share Purchase Mandate

In managing the business of our Company and its subsidiaries (our "**Group**"), our management will strive to increase Shareholders' value by improving, inter alia, the return on equity of our Company. In addition to growth and expansion of the business, Share purchases at the appropriate price levels may be considered as one of the ways through which the return on equity of our Company may be enhanced. Further, in line with international practice, the Share Purchase Mandate will provide our Company with greater flexibility in managing our capital and maximising returns to our Shareholders.

The Share Purchase Mandate will provide our Company 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 our Company greater flexibility over our capital structure.

Further, Shares which are purchased by our 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 our 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 our Directors are of the view that it can benefit our Company and 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 described below. 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.

2. Authority and Limits of the Share Purchase Mandate

Any purchase or acquisition of Shares by our Company would have to be made in accordance with and in the manner prescribed by the Companies Act and the Listing Manual and such other laws and regulations as may for the time being be applicable.

Our Company is also required to obtain approval of Shareholders at a general meeting if it wishes to purchase or acquire its own Shares.

The authority and limitations placed on purchases or acquisitions of Shares by our Company under the Share Purchase Mandate are summarised below:

(a) Maximum Number of Shares

Our Company may only purchase or acquire Shares which are issued and fully paid-up. The total number of Shares which may be purchased or acquired by our Company is limited to that number of Shares representing not more than 10% of our issued Shares (excluding treasury Shares and subsidiary holdings).

Purely for illustrative purposes, on the basis of our Company having 241,600,000 issued Shares (excluding treasury Shares and subsidiary holdings) as at 30 March 2020 (the "**Latest Practicable Date**"), and assuming that no further Shares are issued on or prior to the Annual General Meeting at which the resolution for the Share Purchase Mandate is passed, our Company may not purchase or acquire more than 24,160,000 Shares pursuant to the Share Purchase Mandate.

(b) Duration of Authority

Purchases or acquisitions of Shares by our Company may be made, at any time and from time to time, on and from the date of the passing of the resolution authorising the said purchases or acquisitions up to:

- (i) the date on which the next annual general meeting of our 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,

whichever is the earliest.

(c) Manner of Purchases or Acquisitions of Shares

Purchases or acquisitions of Shares may be made by way of:

- (i) on-market purchases ("**Market Purchases**"), transacted through the SGX-ST trading system and/or on any other securities exchange on which our Shares may for the time being be listed and quoted, through one or more duly licensed dealers appointed by our Company for the purpose; and/or
- (ii) off-market purchases ("**Off-Market Purchases**") (if effected otherwise than on a securities exchange), in accordance with an equal access scheme as defined in Section 76C of the Companies Act.

Our Directors may impose such terms and conditions which are not inconsistent with the Share Purchase Mandate, the Listing Manual and the Companies Act as they consider fit in the interests of our Company in connection with or in relation to any equal access scheme or schemes. An equal access scheme must, however, satisfy all the following conditions:

- (i) offers for the purchase or acquisition of Shares shall be made to every person who holds Shares to purchase or acquire the same percentage of their Shares;
- (ii) all of those persons shall be given a reasonable opportunity to accept the offers made; and
- (iii) the terms of all the offers are the same (except that there shall be disregarded (1) differences in consideration attributable to the fact that offers may relate to Shares with different accrued dividend entitlements; and (2) differences in the offers introduced solely to ensure that each person is left with a whole number of Shares).

If our Company wishes to make an Off-Market Purchase in accordance with an equal access scheme, it will issue an offer document containing at least the following information as required under Rule 885 of the Listing Manual:

- (i) the terms and conditions of the offer;
- (ii) the period and procedures for acceptances; and
- (iii) the information required under Rules 883(2), (3), (4), (5) and (6) of the Listing Manual.

(d) Purchase Price

The purchase price to be paid for a Share as determined by our Directors (excluding related brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) (the "**Maximum Price**") must not exceed:

- (i) in the case of a Market Purchase, 105% of the Average Closing Market Price; and
- (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Market Price.

For the above purposes:

“Average Closing Market Price” means the average of the closing market prices of Shares over the last five market days, on which transactions in Shares were recorded, before the day on which the purchases are made, and deemed to be adjusted for any corporate action that occurs during the relevant five-day period and the day on which the purchases are made; and

“date of the making of the offer” means the date on which our 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 calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.

3. Status of Purchased Shares

Shares purchased or acquired by our Company are deemed cancelled immediately on purchase or acquisition (and all rights and privileges attached to our Shares will expire on such cancellation) unless such Shares are held by our Company as treasury Shares. Accordingly, the total number of issued Shares will be diminished by the number of Shares purchased or acquired by our Company, which are cancelled and are not held as treasury Shares.

4. Treasury Shares

Under the Companies Act, Shares purchased or acquired by our Company may be held or dealt with as treasury Shares. Some of the provisions on treasury Shares under the Companies Act are summarised below.

(a) Maximum Holdings

The number of Shares held as treasury Shares cannot at any time exceed 10% of the total number of issued Shares.

(b) Voting and Other Rights

Our Company cannot exercise any right in respect of treasury Shares. In particular, our Company cannot exercise any right to attend or vote at meetings, and for the purposes of the Companies Act, our Company shall be treated as having no right to vote and the treasury Shares shall be treated as having no voting rights.

In addition, no dividend may be paid, and no other distribution of our Company's assets may be made, to our Company in respect of treasury Shares. However, the allotment of Shares as fully paid bonus Shares in respect of treasury Shares is allowed. A subdivision or consolidation of any treasury Share is also allowed so long as the total value of the treasury Shares after the subdivision or consolidation is the same as before.

(c) Disposal and Cancellation

Where Shares are held as treasury Shares, our Company may at any time but subject always to the Singapore Code on Take-overs and Mergers (the “**Take-over Code**”):

- (i) sell the treasury Shares for cash;
- (ii) transfer the treasury Shares for the purposes of or pursuant to any share scheme, whether for employees, directors or other persons;
- (iii) transfer the treasury Shares as consideration for the acquisition of shares in or assets of another company or assets of a person;
- (iv) cancel the treasury Shares; or
- (v) sell, transfer or otherwise use the treasury Shares for such other purposes as may be prescribed by the Minister for Finance of Singapore.

Under Rule 704(28) of the Listing Manual, an immediate announcement must be made of any sale, transfer, cancellation and/or use of treasury Shares. Such announcement must include details such as the date of the sale, transfer, cancellation and/or use of such treasury Shares, the purpose of such sale, transfer, cancellation and/or use of such treasury Shares, the number of treasury Shares which have been sold, transferred, cancelled and/or used, the number of treasury Shares before and after such sale, transfer, cancellation and/or use, the percentage of the number of treasury Shares against the total number of issued Shares (of the same class as the treasury Shares) which are listed on the SGX-ST before and after such sale, transfer, cancellation and/or use, and the value of the treasury Shares if they are used for a sale or transfer, or cancelled.

5. Source of Funds

Our Company may only apply funds for the purchase or acquisition of its Shares as provided in our Constitution and in accordance with the applicable laws in Singapore.

Our Company may not purchase its Shares for a consideration other than in cash or, in the case of a Market Purchase, for settlement otherwise than in accordance with the trading rules of the SGX-ST.

Our Company may purchase or acquire its own Shares out of capital, as well as from its distributable profits, so long as our Company is solvent.

Our Company intends to use internal sources of funds or external borrowings, or a combination of both, to finance our Company’s purchase or acquisition of its Shares pursuant to the Share Purchase Mandate. Our Directors do not propose to exercise the Share Purchase Mandate to such an extent that it would materially and adversely affect the financial position of our Group.

6. Financial Effects

The financial effects on our Company and our Group arising from purchases or acquisitions of Shares which may be made pursuant to the Share Purchase Mandate will depend on, inter alia, the number of Shares purchased or acquired and the price paid for such Shares. The financial effects on our Group, based on the audited consolidated financial statements of our Group for the financial year ended 31 December 2019, are based on the assumptions set out below:

(a) Purchase or Acquisition out of Capital or Profits

- (i) If Shares are purchased or acquired entirely out of the capital of our Company, our Company shall reduce the amount of its share capital by the total amount of the purchase price paid by our Company for our Shares (excluding brokerage, stamp duties, applicable goods and services tax, clearance fees and other related expenses) (the "**Purchase Price**") and the amount available for the distribution of cash dividends by our Company will not be reduced.
- (ii) If Shares are purchased or acquired entirely out of profits of our Company, our Company shall reduce the amount of its profits by the total amount of the Purchase Price and correspondingly reduce the amount available for the distribution of cash dividends by our Company.
- (iii) Where Shares are purchased or acquired out of both the capital and the profits of our Company, our Company shall reduce the amount of its share capital and profits proportionately by the total amount of the Purchase Price.

(b) Number of Shares Acquired or Purchased

Based on our Company having 241,600,000 issued Shares as at the Latest Practicable Date, the purchase by our Company of up to the maximum 10% limit will result in the purchase or acquisition of 24,160,000 Shares.

(c) Maximum Price Paid for Shares Acquired or Purchased

In the case of Market Purchases and assuming that our Company purchases or acquires 24,160,000 Shares at the Maximum Price of \$0.26 for each Share (being the price equivalent to 105% of the Average Closing Market Price as at the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of 24,160,000 Shares would be approximately \$6,282,000.

In the case of Off-Market Purchases and assuming that our Company purchases or acquires 24,160,000 Shares at the Maximum Price of \$0.30 for each Share (being the price equivalent to 120% of the Average Closing Market Price as at the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of 24,160,000 Shares would be approximately \$7,248,000.

(d) Illustrative Financial Effects

The financial effects on our Company and our Group arising from purchases or acquisitions of Shares which may be made pursuant to the proposed Share Purchase Mandate will depend on, inter alia, the aggregate number of Shares purchased or acquired and the consideration paid at the relevant time.

APPENDIX TO NOTICE OF ANNUAL GENERAL MEETING

For illustrative purposes only, and assuming the following:

- (i) our Company had on 31 December 2019 purchased 24,160,000 Shares (representing 10% of our issued Shares of 241,600,000 Shares); and
- (ii) such Share purchases are made entirely out of capital and held as treasury Shares,

the financial effects on the consolidated financial statements of our Group for the financial year ended 31 December 2019 would have been as follows:

	Market Purchase		Off-Market Purchase	
	Before Share Purchase	After Share Purchase	Before Share Purchase	After Share Purchase
	\$'000	\$'000	\$'000	\$'000
Profit attributable to equity holders of our Company as at 31 December 2019	6,927	6,927	6,927	6,927
Share capital	49,301	49,301	49,301	49,301
Currency translation reserve	(4,101)	(4,101)	(4,101)	(4,101)
Retained profits	17,664	17,664	17,664	17,664
Treasury Shares	–	(6,282)	–	(19,086)
Shareholders' equity	62,864	56,582	60,735	41,649
Total equity	62,642	56,360	60,686	41,600
Net asset value (NAV)	62,642	56,360	60,686	41,600
Current assets ⁽¹⁾	20,950	20,950	20,950	20,950
Current liabilities ⁽²⁾	16,482	16,482	16,482	16,482
Working capital	4,468	4,468	4,468	4,468
Total borrowings	41,335	47,617	41,335	48,583
Cash and cash equivalents	5,762	5,762	5,762	5,762
Net cash	(35,573)	(41,855)	(35,573)	(42,821)
Number of Shares as at 31 December 2019 ('000)	241,600	217,440	241,600	217,440
Weighted average number of Shares as at 31 December 2019 ('000)	241,600	241,534	241,600	241,534
Financial Ratios				
NAV per Share (\$) ⁽³⁾	0.26	0.26	0.26	0.25
Gearing ratio ⁽⁴⁾	0.66	0.84	0.66	0.88
Current ratio ⁽⁵⁾	0.98	0.98	0.98	0.98
Basic EPS (\$) ⁽⁶⁾	0.03	0.03	0.03	0.03

Notes:

- (1) Current Assets excluding cash and lease receivables.
- (2) Current Liabilities excluding current borrowings and lease liabilities.
- (3) NAV divided by number of Shares as of 31 December 2019.
- (4) Total borrowings divided by Total equity.
- (5) Current Assets excluding lease receivables divided by Current Liabilities excluding lease liabilities.
- (6) Profit attributable to equity holders of our Company divided by the weighted average number of Shares as at 31 December 2019.

Shareholders should note that the financial effects set out above, based on the respective aforementioned assumptions, are for illustration purposes only. In particular, it is important to note that the above analysis is based on historical numbers for the financial year ended 31 December 2019, and is not necessarily representative of future financial performance.

Although the Share Purchase Mandate would authorise our Company to purchase or acquire up to 10% of our issued Shares, our Company may not necessarily purchase or acquire or be able to purchase or acquire the entire 10% of our issued Shares. In addition, our Company may cancel or hold in treasury all or part of our Shares purchased or acquired.

Our Company will take into account both financial and non-financial factors (for example, share market conditions and the performance of our Shares) in assessing the relative impact of a Share purchase before execution.

7. Tax Implications

Shareholders who are in doubt as to their respective tax positions or the tax implications of Share purchases by our Company, or who may be subject to tax whether in or outside Singapore, should consult their own professional advisors.

8. Listing Rules

Rule 886(1) of the Listing Manual specifies that a listed company shall report all purchases or acquisitions of its shares to the SGX-ST not later than 9.00 a.m. (a) in the case of a Market Purchase, on the market day following the day of purchase or acquisition of any of its shares and (b) in the case of an Off-Market Purchase under an equal access scheme, on the second market day after the close of acceptances of the offer. Such announcement must include, inter alia, details of the date of the purchase, the total number of shares purchased, the number of shares cancelled, the number of shares held as treasury shares, the purchase price per share or the highest and lowest prices paid for such shares (as applicable), the total consideration (including stamp duties and clearing charges) paid or payable for the shares, the number of shares purchased as of the date of announcement (on a cumulative basis), the number of issued shares excluding treasury shares and the number of treasury shares held after the purchase.

While the Listing Manual does not expressly prohibit any purchase of shares by a listed company during any particular time or times, because the listed company would be regarded as an "insider" in relation to any proposed purchase or acquisition of its issued shares, our Company will not undertake any purchase or acquisition of Shares pursuant to the proposed Share Purchase Mandate at any time after a price sensitive development has occurred or has been the subject of a decision until the price sensitive information has been publicly announced.

In particular, our Company will not purchase or acquire any Shares through Market Purchases during the period of one month immediately preceding the announcement of its half-year and full-year results.

The Listing Manual requires a listed company to ensure that at least 10% of the total number of issued shares (excluding treasury shares, preference shares and convertible equity securities) in a class that is listed is at all times held by public shareholders. The term “public”, as defined under the Listing Manual, is persons other than the directors, chief executive officer, substantial shareholders or controlling shareholders of our Company or its subsidiaries, as well as the associates of such persons. As at the Latest Practicable Date, approximately 25.06% of our issued Shares are held by public Shareholders.

Assuming that our Company purchases or acquires as at the Latest Practicable Date through Market Purchases 24,160,000 Shares, being the full 10% limit pursuant to the Share Purchase Mandate, and holds these Shares as treasury Shares, approximately 16.73% of our issued Shares (excluding treasury Shares, preference Shares and convertible equity securities) will be held by public Shareholders. Accordingly, our Company is of the view that there will be a sufficient number of Shares in issue held by public Shareholders which would permit our Company to undertake purchases or acquisitions of its Shares through Market Purchases up to the full 10% limit pursuant to the Share Purchase Mandate without affecting the listing status of the Shares on the SGX-ST, and that the number of Shares remaining in the hands of the public will not fall to such a level as to cause market illiquidity or to affect orderly trading.

Our Directors will use their best efforts to ensure that we do not effect purchases or acquisitions of Shares if the purchase or acquisition of Shares would result in the number of Shares remaining in the hands of the public falling to such a level as to cause market illiquidity, adversely affect the orderly trading of our Shares or adversely affect our listing status.

9. Take-over Implications

Appendix 2 of the Singapore Take-Over Code contains the Share Buy-Back Guidance Note. The take-over implications arising from any purchase or acquisition by our Company of our Shares are set out below:

(a) Obligation to Make a Take-over Offer

If the proportionate interest of a Shareholder and persons acting in concert with such Shareholder in the voting capital of our Company increases as a result of any purchase or acquisition by our Company of our Shares, such increase will be treated as an acquisition for the purposes of Rule 14 of the Singapore Take-Over Code. If such increase results in a Shareholder or group of Shareholders acting in concert obtaining or consolidating effective control of our Company, such Shareholder or group of Shareholders acting in concert could become obliged to make a take-over offer for our Company under Rule 14 of the Singapore Take-Over Code.

(b) Persons Acting in Concert

Under the Singapore Take-Over Code, persons acting in concert comprise individuals or companies who, pursuant to an agreement or understanding (whether formal or informal), cooperate, through the acquisition by any of them of shares in a company, to obtain or consolidate effective control of that company.

Unless the contrary is established, the following persons will be presumed to be acting in concert:

- (i) a company with any of its directors (together with their close relatives, related trusts as well as companies controlled by any of the directors, their close relatives and related trusts); and

- (ii) a company, its parent, subsidiaries and fellow subsidiaries, and their associated companies and companies of which such companies are associated companies, all with each other, and any person who has provided financial assistance (other than a bank in the ordinary course of business) to any of the foregoing companies for the purchase of voting rights. For this purpose, a company is an associated company of another company if the second company owns or controls at least 20% but not more than 50% of the voting rights of the first-mentioned company.

The circumstances under which Shareholders (including our Directors) and persons acting in concert with them respectively will incur an obligation to make a take-over offer under Rule 14 of the Singapore Take-Over Code after a purchase or acquisition of Shares by our Company are set out in Appendix 2 of the Singapore Take-Over Code.

(c) Effect of Rule 14 and Appendix 2

In general terms, the effect of Rule 14 and Appendix 2 of the Singapore Take-Over Code is that, unless exempted, our Directors and persons acting in concert with them will incur an obligation to make a take-over offer for our Company under Rule 14 if, as a result of our Company purchasing or acquiring our Shares, the voting rights of such Directors and their concert parties would increase to 30% or more, or if the voting rights of such Directors and their concert parties fall between 30% and 50% of our 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.

Under Appendix 2, a Shareholder not acting in concert with our Directors will not be required to make a take-over offer under Rule 14 if, as a result of our Company purchasing or acquiring our Shares, the voting rights of such Shareholder in our Company would increase to 30% or more, or, if such Shareholder holds between 30% and 50% of our Company's voting rights, the voting rights of such Shareholder would increase by more than 1% in any period of six months.

Based on their shareholding interests as disclosed in the "Shareholders' Information" section of the Company's Annual Report 2019 and assuming that none of their Shares are purchased, none of our Company's substantial Shareholders would become obliged to make a take-over offer for our Company under Rule 14 of the Singapore Take-Over Code as a result of the purchase by our Company of the maximum limit of 10% of our issued Shares. The shareholding interests of our Directors are also disclosed in the "Directors' Statement" section of the Company's Annual Report 2019.

Shareholders are advised to consult their professional advisors and/or the Securities Industry Council of Singapore at the earliest opportunity as to whether an obligation to make a take-over offer would arise by reason of any Share purchases by our Company.

10. Shares Purchased by our Company

No purchases of Shares have been made by our Company in the 12 months preceding the Latest Practicable Date.

11. Directors' Responsibility Statement

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Appendix and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Appendix constitutes full and true disclosure of all material facts about the proposed renewal of the Share Purchase Mandate, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Appendix misleading.

Where information in this Appendix 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 Appendix in its proper form and context.

12. Directors' Recommendations

The Directors, having carefully considered the terms and rationale of the proposed renewal of the Share Purchase Mandate, are of the opinion that the proposed Share Purchase Mandate is in the best interests of the Company and accordingly recommend that Shareholders vote in favour of Ordinary Resolution 9, being the Ordinary Resolution relating to the proposed renewal of the Share Purchase Mandate at the Annual General Meeting.

Your faithfully,

For and on behalf of the Board of Directors
MindChamps PreSchool Limited

David Chiem Phu An
Founder CEO and Executive Chairman

MINDCHAMPS PRESCHOOL LIMITED

(Company Registration Number: 200814577H)
(Incorporated in the Republic of Singapore)

IMPORTANT

1. For investors who have used their CPF monies to buy Shares of MindChamps PreSchool Limited, the Annual Report is forwarded to them at the request of their CPF Approved Nominees and is sent FOR INFORMATION ONLY.
2. This Proxy Form is not valid for use by CPF investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
3. 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 Annual General Meeting dated 15 April 2020.

PROXY FORM

I/We, _____ (Name)

_____ (NRIC/Passport/Company Registration Number)

of _____ (Address),

being a Member/Members of MindChamps PreSchool Limited (the “Company”), hereby appoint:

Name	Address	NRIC/Passport Number	Proportion of Shareholdings (%)

and/or

Name	Address	NRIC/Passport Number	Proportion of Shareholdings (%)

or failing him/her, the Chairman of the Annual General Meeting (“AGM”) as my/our proxy/proxies to vote for me/us on my/our behalf at the AGM of the Company to be held at **Snyder Theatre, 6 Raffles Boulevard, #04-100 Marina Square, Singapore 039594 on Monday, 29 June 2020 at 10.00 a.m.** and at any adjournment thereof.

No.	Ordinary Resolutions	No. of Votes	
		For*	Against*
Ordinary Business			
1.	To receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2019 and the Auditors’ Report thereon.		
2.	To re-elect Mr Philip Antony Jeyaretnam as Director pursuant to Regulations 94 and 95.		
3.	To re-elect Mr Lee Suan Hiang as Director pursuant to Regulations 94 and 95.		
4.	To approve payment of Directors’ fees for the financial year ended 31 December 2019.		
5.	To re-appoint Messrs Nexia TS Public Accounting Corporation as Auditors and to authorise Directors to fix the Auditors’ remuneration.		
Special Business			
6.	To authorise Directors to issue Shares.		
7.	To authorise Directors to grant options, allot and issue Shares under the MindChamps PreSchool Share Option Plan.		
8.	To authorise Directors to grant awards, allot and issue Shares under the MindChamps PreSchool Performance Share Plan.		
9.	To authorise Directors to renew the Share Purchase Mandate.		

* Voting will be conducted by poll. If you wish to exercise all your votes “For” or “Against”, please tick (✓) within the box provided. Alternatively, please indicate the number of votes as appropriate. If no specified direction as to voting is given, the proxy/proxies will vote or abstain from voting at his/her/their discretion.

Dated this _____ day of _____ 2020

Total Number of Shares Held

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

IMPORTANT: Please read notes overleaf.



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 a proxy or proxies, duly executed, must be deposited at the registered office of the Company at 6 Raffles Boulevard, #04-100 Marina Square, Singapore 039594, not less than 72 hours before the time set for the AGM.
4. A Member should insert the total number of Shares held. If the Member has Shares entered against his/her name in the Depository Register (as defined in Section 130A of the Companies Act, Cap. 50 of Singapore), he should insert that number of Shares. If the Member has Shares registered in his/her name in the Register of Members of the Company, he/she should insert the number of Shares. If the Member has Shares entered against his/her name in the Depository Register and Shares registered in his/her name in the Register of Members of the Company, he/she should insert the aggregate number of Shares. If no number is inserted, this form of proxy will be deemed to relate to all the Shares held by the Member.
5. The instrument appointing a proxy or proxies must be under the hand of the appointor or his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or duly authorised officer.
6. Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy and deposited at the registered office of the Company at 6 Raffles Boulevard, #04-100 Marina Square, Singapore 039594, not less than 72 hours before the time set for the AGM, failing which the instrument may be treated as invalid.
7. A corporation which is a Member of the Company may, in accordance with Section 179 of the Companies Act, Cap. 50 of Singapore, authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the AGM.
8. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of Members of the Company whose Shares are entered against their names in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if such Members are not shown to have Shares entered against their names in the Depository Register 72 hours before the time appointed for holding the AGM as certified by The Central Depository (Pte) Limited to the Company.
9. Completion and return of an instrument appointing a proxy or proxies shall not preclude a Member from attending, speaking and voting at the AGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a Member attends the AGM in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the relevant instrument appointing a proxy or proxies, to the AGM.
10. An investor who buys Shares using CPF monies and/or SRS monies ("**CPF and SRS Investor(s)**") (as may be applicable) may attend and cast his/her vote(s) at the AGM in person. CPF and SRS Investors who are unable to attend the AGM but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the AGM to act as their proxy, if which case, the CPF and SRS Investors shall be precluded from attending the AGM.

Affix
Stamp

The Company Secretary
MINDCHAMPS PRESCHOOL LIMITED
6 Raffles Boulevard
#04-100 Marina Square
Singapore 039594