

STARHUB LTD

(Incorporated in the Republic of Singapore)
Co. Reg. No. 199802208C

NO SERVICE OF FOOD

Please be informed that StarHub Ltd will not be serving food at the Extraordinary General Meeting.

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of StarHub Ltd (the “**Company**”) will be held at Level 3, Nicoll 1, Suntec Singapore Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593 on 25 April 2024 at 10.30 a.m. (or as soon thereafter following the conclusion or adjournment of the Twenty-Sixth Annual General Meeting of the Company to be held at 10.00 a.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing with or without modifications the following Resolutions, which will be proposed as Ordinary Resolutions:

Resolution 1: Ordinary Resolution

The Proposed Renewal of the Share Purchase Mandate

That:

- (1) for the purposes of Sections 76C and 76E of the Companies Act 1967 (the “**Companies Act**”), the exercise by the directors of the Company (the “**Directors**”) of all the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (the “**Shares**”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
 - (a) on-market purchase(s) (“**Market Purchase**”), transacted on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) through the SGX-ST’s trading system, through one or more duly licensed dealers appointed by the Company for such purpose; and/or
 - (b) off-market purchase(s) (“**Off-Market Purchase**”) (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,and otherwise in accordance with all other laws and regulations and rules of the SGX-ST, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”);
- (2) 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 earlier of:
 - (a) the date on which the next Annual General Meeting of the Company is held;
 - (b) the date by which the next Annual General Meeting of the Company is required by law to be held; and
 - (c) the date on which purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

(3) in this Resolution:

“Average Closing Price” means the average of the closing market prices of a Share over the last five Market Days, on which the Shares are transacted 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 rules of the SGX-ST for any corporate action which occurs during the relevant five-Market Day period and 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;

“date of the making of the offer” means the date on which the Company makes an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

“Market Day” means a day on which the SGX-ST is open for trading in securities;

“Maximum Limit” means that number of issued Shares representing 10% of the issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares and subsidiary holdings as at that date); 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:

(a) in the case of a Market Purchase, 105% of the Average Closing Price; and

(b) in the case of an Off-Market Purchase, 110% of the Average Closing Price; and

(4) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he or she may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

Resolution 2: Ordinary Resolution

The Proposed Renewal of the Shareholders’ Mandate for Interested Person Transactions

That:

(1) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual (**“Chapter 9”**) of the SGX-ST, for the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in Appendix 1 to the Circular to the shareholders of the Company dated 3 April 2024 (the **“Circular”**) with any party who is of the class of interested persons described in Appendix 1 to the Circular, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions;

(2) the approval given in paragraph (1) above (the **“Shareholders’ Mandate”**) shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and

(3) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he or she may consider expedient or necessary or in the interests of the Company to give effect to the Shareholders’ Mandate and/or this Resolution.

Resolution 3: Ordinary Resolution

The Proposed Adoption of the StarHub Performance Share Plan 2024

That:

- (1) a new performance share plan to be known as the “StarHub Performance Share Plan 2024” (the “**PSP 2024**”), under which awards (“**PSP 2024 Awards**”) of fully paid-up Shares, their equivalent cash value or combinations thereof will be granted, free of payment, to eligible participants under the PSP 2024, summary details of which are set out in the Circular, be and is hereby approved and adopted with effect from the date of the passing of this Resolution;
- (2) the Directors be and are hereby authorised:
 - (a) to establish and administer the PSP 2024; and
 - (b) to modify and/or alter the PSP 2024 at any time and from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the PSP 2024, and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the PSP 2024; and
- (3) the Directors of the Company be and are hereby authorised to grant PSP 2024 Awards in accordance with the provisions of the PSP 2024 and to allot and issue from time to time such number of fully paid-up Shares as may be required to be delivered pursuant to the vesting of PSP 2024 Awards under the PSP 2024, provided that:
 - (a) the aggregate number of (A) (i) new Shares allotted and issued and/or to be allotted and issued, (ii) issued Shares (including Shares held in treasury) delivered and/or to be delivered, and (iii) Shares released and/or to be released in the form of cash in lieu of Shares, pursuant to the PSP 2024 and the RSP 2024 (as defined in Resolution 4), (B) (i) new Shares to be allotted and issued, (ii) issued Shares (including Shares held in treasury) to be delivered, and (iii) Shares to be released in the form of cash in lieu of Shares, pursuant to outstanding awards granted under the StarHub Performance Share Plan 2014 and the StarHub Restricted Stock Plan 2014, and (C) new Shares which may be delivered pursuant to options and/or awards granted under any other share scheme adopted by the Company after the adoption date of the PSP 2024 and for the time being in force, shall not exceed 8% of the total number of issued Shares of the Company (excluding treasury shares and subsidiary holdings) from time to time;
 - (b) the aggregate number of Shares to be delivered pursuant to PSP 2024 Awards and RSP 2024 Awards (as defined in Resolution 4 below) under the PSP 2024 and the RSP 2024 respectively in any one financial year shall not exceed 0.8% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time; and
 - (c) the aggregate number of Shares which may be delivered pursuant to PSP 2024 Awards granted to Parent Group Executives (as defined in the Circular) or non-executive directors of the Parent Group (whose services have been seconded to a company within the Group and who shall be regarded as Group Employees (as defined in the Circular) for the purposes of the PSP 2024) shall not exceed 20% of the Shares available under the PSP 2024.

Resolution 4: Ordinary Resolution

The Proposed Adoption of the StarHub Restricted Stock Plan 2024

That:

- (1) a new restricted stock plan to be known as the “StarHub Restricted Stock Plan 2024” (the “**RSP 2024**”), under which awards (“**RSP 2024 Awards**”) of fully paid-up Shares, their equivalent cash value or combinations thereof will be granted, free of payment, to eligible participants under the RSP 2024, summary details of which are set out in the Circular, be and is hereby approved and adopted with effect from the date of the passing of this Resolution;
- (2) the Directors of the Company be and are hereby authorised:
 - (a) to establish and administer the RSP 2024; and
 - (b) to modify and/or alter the RSP 2024 at any time and from time to time, provided that such modification and/or alteration is effected in accordance with the provisions of the RSP 2024, and to do all such acts and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the RSP 2024; and
- (3) the Directors of the Company be and are hereby authorised to grant RSP 2024 Awards in accordance with the provisions of the RSP 2024 and to allot and issue from time to time such number of fully paid-up Shares as may be required to be delivered pursuant to the vesting of RSP 2024 Awards under the RSP 2024, provided that:
 - (a) the aggregate number of (A) (i) new Shares allotted and issued and/or to be allotted and issued, (ii) issued Shares (including Shares held in treasury) delivered and/or to be delivered, and (iii) Shares released and/or to be released in the form of cash in lieu of Shares, pursuant to the RSP 2024 and the PSP 2024, (B) (i) new Shares to be allotted and issued, (ii) issued Shares (including Shares held in treasury) to be delivered, and (iii) Shares to be released in the form of cash in lieu of Shares, pursuant to outstanding awards granted under the StarHub Performance Share Plan 2014 and the StarHub Restricted Stock Plan 2014, and (C) new Shares which may be delivered pursuant to options and/or awards granted under any other share scheme adopted by the Company after the adoption date of the RSP 2024 and for the time being in force, shall not exceed 8% of the total number of issued Shares of the Company (excluding treasury shares and subsidiary holdings) from time to time;
 - (b) the aggregate number of Shares to be delivered pursuant to RSP 2024 Awards and PSP 2024 Awards under the RSP 2024 and the PSP 2024 respectively in any one financial year shall not exceed 0.8% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) from time to time; and
 - (c) the aggregate number of Shares which may be delivered pursuant to RSP 2024 Awards granted to Parent Group Executives as defined in the Circular) or non-executive directors of the Parent Group (whose services have been seconded to a company within the Group and who shall be regarded as Group Employees (as defined in the Circular) for the purposes of the RSP 2024) shall not exceed 20% of the Shares available under the RSP 2024.

By Order of the Board

Veronica Lai
Company Secretary

Singapore, 3 April 2024

Notes:

- (1) The Extraordinary General Meeting will be held, in a wholly physical format, at Level 3, Nicoll 1, Suntec Singapore Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593 on 25 April 2024 at 10.30 a.m. (or as soon thereafter following the conclusion or adjournment of the Twenty-Sixth Annual General Meeting of the Company to be held at 10.00 a.m. on the same day and at the same place). **There will be no option for shareholders to participate virtually.** Copies of this Notice and the accompanying proxy form will be sent by post to members. The circular to the shareholders of the Company dated 3 April 2024 (“**Circular**”) may be accessed at the Company’s Investor Relations (“**IR**”) website at the URL <https://ir.starhub.com/AGM-EGM> and thereafter by clicking on the link for ‘Circular to Shareholders’ under ‘AGM & EGM – 2024’ and will be made available on SGXNet.
- (2) Arrangements relating to:
 - (a) attendance at the Extraordinary General Meeting by shareholders, including CPF and SRS investors;
 - (b) submission of questions to the Chairman of the Meeting by shareholders, including CPF and SRS investors, in advance of, or at, the Extraordinary General Meeting, and addressing of substantial and relevant questions in advance of, or at, the Extraordinary General Meeting; and
 - (c) voting at the Extraordinary General Meeting by shareholders, including CPF and SRS investors, or (where applicable) their duly appointed proxy/proxies,

are set out in the accompanying announcement by the Company dated 3 April 2024. This announcement may be accessed at the Company’s IR website at the URL <https://ir.starhub.com/AGM-EGM>, and will also be made available on SGXNet.

- (3) CPF or SRS investors may appoint the Chairman of the Meeting as proxy to vote on their behalf at the Extraordinary General Meeting, in which case they should approach their respective Agent Banks or SRS Operators to submit their votes by 5.00 p.m. on 17 April 2024.
- (4) A member who is not a relevant intermediary is entitled to appoint not more than two proxies. Where such member’s instrument appointing a proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument.

A member who is a relevant intermediary is entitled to appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member’s instrument appointing a proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument.

“Relevant intermediary” has the meaning ascribed to it in Section 181 of the Companies Act 1967.

- (5) A proxy need not be a member of the Company. A member can appoint the Chairman of the Meeting as his/her/its proxy, but this is not mandatory.
- (6) The instrument appointing a proxy/proxies must be submitted to the Company in the following manner:
 - (a) if submitted by post, be deposited at the office of the Company’s Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632; or
 - (b) if submitted electronically, be submitted via email to the Company’s Share Registrar at StarHub-AEGM2024@boardroomlimited.com,

in either case not less than **72 hours** before the time appointed for the Extraordinary General Meeting.

A member who wishes to submit an instrument appointing a proxy/proxies by post or via email must first download, 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.

- (7) In relation to Resolution 1, the Company may use the internal sources of funds of the Company and its subsidiaries or external borrowings or a combination of both to finance the purchase or acquisition of its Shares. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company’s financial position, cannot be ascertained as at the date of this Notice as these will depend on the number of Shares purchased or acquired and the price at which such Shares were purchased or acquired and whether the Shares purchased or acquired are held in treasury or cancelled.

Based on the existing issued Shares (excluding treasury shares and subsidiary holdings) as at 4 March 2024 (the “**Latest Practicable Date**”), the purchase by the Company of 10% of its issued Shares (excluding treasury shares and subsidiary holdings) will result in the purchase or acquisition of approximately 171.55 million Shares.

In the case of Market Purchases by the Company and assuming that the Company purchases or acquires 157.04 million Shares at the Maximum Price of S\$1.20 for one Share (being the price equivalent to 105% of the average of the closing market prices of the Shares for the five consecutive Market Days on which the Shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of 157.04 million Shares (excluding related expenses) is S\$188.4 million.

In the case of Off-Market Purchases by the Company and assuming that the Company purchases or acquires 157.04 million Shares at the Maximum Price of S\$1.26 for one Share (being the price equivalent to 110% of the average of the closing market prices of the Shares for the five consecutive Market Days on which the Shares were traded on the SGX-ST immediately preceding the Latest Practicable Date), the maximum amount of funds required for the purchase or acquisition of 157.04 million Shares (excluding related expenses) is S\$197.9 million.

The illustrative financial effects of the purchase or acquisition of Shares by the Company pursuant to the proposed renewal of the Share Purchase Mandate on the audited financial statements of the Company for the financial year ended 31 December 2023 are set out in paragraph 2.7.4 of the Circular.

- (8) In the case of an equality of votes under any one of the Resolutions set out above, the Chairman of the Meeting will not exercise his entitlement to a casting vote at the Extraordinary General Meeting of the Company notwithstanding Article 68 of the Constitution of the Company.

Personal data privacy:

By submitting an instrument appointing a proxy/proxies and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company (i) 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, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the member discloses the personal data of the member’s proxy/proxies and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy/proxies and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy/proxies and/or representative(s) for the Purposes, and (iii) agrees to provide the Company with written evidence of such prior consent upon reasonable request.