

17LIVE GROUP LIMITED

(Incorporated as an exempted company in the Cayman Islands)
(Company Registration No. 378671)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **ANNUAL GENERAL MEETING** ("AGM") of **17LIVE GROUP LIMITED** ("**Company**") will be held at NUSS Suntec City Guild House, 3 Temasek Boulevard, Tower 5, #02-401/402, Suntec City Mall, Singapore 038983 on **Monday, 28 April 2025 at 10.00 a.m. (Singapore time)** for the purpose of considering, and if thought fit, passing with or without modifications, the following resolutions.

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the year ended 31 December 2024 together with the Auditors' Report thereon.
(Resolution 1)
2. To re-elect the following Directors of the Company retiring pursuant to Article 28.2 of the Company's Articles of Association:

Mr. Akio Tanaka **(Resolution 2)**
Mr. Hideto Mizuno **(Resolution 3)**

[See Explanatory Note (i)]
3. To approve the payment of additional Directors' fees of S\$58,952 for the financial year ended 31 December 2024.

[See Explanatory Note (ii)] **(Resolution 4)**
4. To approve the payment of Directors' fees of up to S\$544,500 for the financial year ending 31 December 2025, to be paid quarterly in arrears.

[See Explanatory Note (iii)] **(Resolution 5)**
5. To re-appoint Ernst & Young LLP as the Auditors of the Company and to hold office until the conclusion of the next AGM and to authorise the Directors of the Company to fix their remuneration.
(Resolution 6)
6. To transact any other ordinary business which may properly be transacted at an AGM.

AS SPECIAL BUSINESS

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

7. **Authority to issue shares**

That pursuant to Article 3 of Company's Articles of Association and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors of the Company be authorised and empowered to:

- (a) (i) issue shares in 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) options, warrants, debentures or other instruments convertible into shares,
- at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

- (b) (notwithstanding 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 of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with subparagraph (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (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 (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
- (a) new shares arising from the conversion or exercise of any convertible securities;
- (b) new shares arising from the exercise of any share options or the vesting of any share awards, provided the options or awards were granted in compliance with the Listing Manual of the SGX-ST; and
- (c) any subsequent bonus issue, consolidation or subdivision of shares,

provided such adjustments in sub-paragraphs (2)(a), (b) and (c) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;

- (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), all applicable legal requirements under The Companies Act (As Revised) of the Cayman Islands ("**Cayman Companies Act**") and the Articles of Association of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority 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 earlier.

[See Explanatory Note (iv)]

(Resolution 7)

8. **Authority to issue shares under the 17LIVE ESOP**

That pursuant to Article 3 of the Company's Articles of Association, the Directors of the Company be authorised to offer and grant Awards (as defined in the 17LIVE Group Limited Employee Share Option Plan (the "**17LIVE ESOP**")) in accordance with the provisions of the 17LIVE ESOP and to allot and issue from time to time up to such number of fully paid-up shares as may be required to be issued pursuant to the vesting of Awards granted by the Company under the 17LIVE ESOP, which shall not, in any event, exceed 15.0% of the total number of issued shares (excluding shares held by the Company as treasury shares) when aggregated with (a) the total number of shares issued and/or to be issued pursuant to Awards already granted under the 17LIVE ESOP; and (b) the aggregate number of shares over which options or awards are granted under any other share option scheme or share scheme of the Company, and that such authority shall unless revoked or varied by the Company in a general meeting, 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 earlier.

[See Explanatory Note (v)]

(Resolution 8)

9. **Authority to issue shares under the 17LIVE EIS**

That pursuant to Article 3 of the Company's Articles of Association, the Directors of the Company be authorised to offer and grant Awards (as defined in the 17LIVE Group Limited Executive Incentive Scheme (the "**17LIVE EIS**")) under the prevailing 17LIVE EIS and to allot and issue from time to time up to such number of fully paid-up shares as may be required to be issued pursuant to the vesting of Awards granted by the Company under the 17LIVE EIS, which shall not, in any event, exceed 15.0% of the total number of issued shares (excluding shares held by the Company as treasury shares) when aggregated with (a) the total number of shares issued and/or to be issued pursuant to Awards already granted under the 17LIVE EIS; and (b) the aggregate number of shares which may be granted under any other share option scheme or share schemes of the Company, and that such authority unless revoked or varied by the Company in a general meeting, 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 earlier.

[See Explanatory Note (vi)]

(Resolution 9)

10. **Renewal of Share Buyback Mandate**

That:

- (a) the authority conferred on the Directors of the Company ("**Directors**") to exercise all the powers of the Company to purchase or otherwise acquire issued ordinary shares fully paid in the capital of the Company ("**shares**") not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:

- (i) market purchase(s) (each a "**Market Purchase**") on the SGX-ST, through the ready market, and which may be transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
- (ii) off-market purchase(s) (each an "**Off-Market Purchase**") in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit,

and otherwise in accordance with all applicable laws and regulations, including but not limited to the provisions of the Cayman Companies Act and the Listing Manual of the SGX-ST as may for the time being be applicable, be and is hereby approved generally and unconditionally (the "**Share Buyback Mandate**");

- (b) any share that is purchased or otherwise acquired by the Company pursuant to the Share Buyback Mandate shall be held by the Company as treasury shares and shall not be deemed cancelled;
- (c) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of 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; or
 - (ii) the date on which purchases or acquisitions of shares by the Company pursuant to the Share Buyback Mandate are carried out to the full extent mandated; or
 - (iii) the date on which the authority conferred by the Share Buyback Mandate is varied or revoked by the Company in a general meeting;
- (d) in this Resolution:

"Maximum Limit" means that the number of shares representing not more than 10% of the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings) as at the date of the passing of this Resolution, unless the Company has, at any time during the Relevant Period (as defined below), reduced its share capital in accordance with the applicable provisions of the Cayman Companies Act, in which event the total number of issued shares shall be taken to be the total number of issued shares of the Company as altered after such capital reduction (excluding treasury shares and subsidiary holdings that may be held by the Company from time to time); and

"Maximum Price" in relation to a share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) which shall not exceed:

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

where:

"Relevant Period" means the period commencing from the date on which this Resolution is passed and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier;

"Average Closing Price" means the average of the closing market prices of the Shares traded on the SGX-ST over the last five Market Days (a **"Market Day"** being a day on which the SGX-ST is open for trading in securities), on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase by the Company or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five Market Days and on which the purchases are made; and

"day of the making of the offer" means the day on which the Company announces its intention to make an offer for the purchase of Shares from shareholders of the Company, stating 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; and

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

[See Explanatory Note (vii)]

(Resolution 10)

BY ORDER OF THE BOARD

Eunice Hooi
Company Secretary

Singapore
7 April 2025

Explanatory Notes:

- (i) Detailed information about Directors of the Company can be found in the "Board of Directors" section of the Company's Annual Report, including their current directorships in other listed companies and other principal commitments held. Please also refer to the section titled "Additional Information on Directors Seeking Re-Election" in the Company's Annual Report for the financial year ended 31 December 2024 ("**Annual Report 2024**") for additional information on Directors seeking re-election.

Mr. Akio Tanaka will, upon re-election as a Director of the Company, remain as a Non-Executive Non-Independent Director of the Company.

Mr. Hideto Mizuno will, upon re-election as Director of the Company, remain as the Independent Director and a member of the Nominating Committee and Remuneration Committee. Mr. Mizuno will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

- (ii) Ordinary Resolution 4 in item 3 above is the adjustment of additional fees for (i) unscheduled Board Committee meetings of the Company held in financial year ended 31 December 2024; (ii) Mr. Joseph Phua's attendance fees for Board and general meetings, pro-rating the Non-Executive Director base fee and revised fee for Board Chairman role for Mr. Joseph Phua following his re-designation as Non-Executive Non-Independent Chairman on 13 August 2024. Please refer to the Corporate Governance Report for more details.
- (iii) Ordinary Resolution 5 in item 4 above is to facilitate the payment of Directors' Fees to Non-Executive Directors for the financial year ending 31 December 2025, payable quarterly in advance. The amount is computed based on the Director's fees framework as disclosed in the Corporate Governance Report.
- (iv) Ordinary Resolution 7 in item 7 above, if passed, will empower the Directors of the Company, effective 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.

For determining the aggregate number of shares that may be issued, the percentage of issued shares (excluding treasury shares and subsidiary holdings) will be calculated based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from (a) the conversion or exercise of any convertible securities; (b) share options or vesting of share awards, provided the options and awards were granted in compliance with the Listing Manual of the SGX-ST; and (c) any subsequent bonus issue, consolidation or subdivision of shares, provided such adjustments in sub-paragraphs (a), (b) and (c) above are made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Ordinary Resolution.

- (v) Ordinary Resolution 8 in item 8 above, if passed, will empower the Directors of the Company, effective 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue from time to time shares in the Company up to such number of shares authorised to be issued pursuant to the vesting of Awards granted by the Company under the 17LIVE ESOP, which shall not, in any event, exceed 15% of the total number of issued shares (excluding shares held by the Company as treasury shares) in the capital of the Company from time to time.
- (vi) Ordinary Resolution 9 in item 9 above, if passed, will empower the Directors of the Company, effective 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue from time to time shares in the Company up to such number of shares authorised to be issued pursuant to the vesting of Awards granted by the Company under the 17LIVE EIS, which shall not, in any event, exceed 15% of the total number of issued shares (excluding shares held by the Company as treasury shares) in the capital of the Company from time to time.
- (vii) Ordinary Resolution 10 in item 10 above, if passed, will empower the Directors of the Company, from the date of the AGM 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, or the date on which the Share Buyback Mandate have been carried out to the full extent mandated or when such authority conferred by the Share Buyback Mandate is varied or revoked by the Company in a general meeting, whichever is the earliest, to make purchases (whether by way of Market Purchase or Off-Market Purchase on an equal access scheme) from time to time of up to 10% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at prices up to but not exceeding the Maximum Price. The rationale for the Share Buyback Mandate, the authority and limitation on the purchase or acquisition of shares under the Share Buyback Mandate, the source of funds to be used for the purchase or acquisition including the amount of financing, and the financial effects of the purchase or acquisition of shares by the Company pursuant to the proposed renewal of the Share Buy-Back Mandate on the audited consolidated financial statements of the Company and its subsidiaries for the financial year ended 31 December 2024 are set out in greater detail in the Letter to Shareholders dated 7 April 2025 ("**Letters to Shareholders**") released on SGXNET together with the Annual Report 2024.

Important Notes:

- (1) The Annual General Meeting ("**AGM**") is being convened, and will be held, in a wholly physical format at NUSS Suntec City Guild House, 3 Temasek Boulevard, Tower 5, #02-401/402, Suntec City Mall, Singapore 038983 on **28 April 2025 at 10.00 a.m. (Singapore time)**. **There will be no option to participate virtually.** This Notice of AGM dated 7 April 2025 (the "**Notice of AGM**"), the Proxy Form, Letter to Shareholders and the Request Form have been sent to shareholders of the Company (the "**Shareholders**") by electronic means via publication on SGXNET and the Company's corporate website at the URL <https://about.17.live/investor-relations/>. Printed copies of the Notice of AGM, the Proxy Form and the Request Form will be sent to Shareholders. Printed copies of the Annual Report 2024 and Letter to Shareholders will **not** be sent to Shareholders.
- (2) In accordance with the Memorandum and Articles of Association, unless CDP specifies otherwise in a written notice to the Company, CDP shall be deemed to have appointed as CDP's proxies, each of the Depositors (whether individual or corporate) and whose names are shown in the records of CDP, as at a time not earlier than 48 hours prior to the time of the AGM, supplied by CDP to the Company. Therefore, Depositors who are individuals can attend and vote at the AGM without the lodgement of the Depositor Proxy Form.

- (3) (i) Depositors (whether individuals or corporates) who cannot attend the AGM may enable their nominees to attend as CDP's proxies by completing and returning the Depositor Proxy Form.
- (ii) Shareholders (whether individuals or corporates) whose names are entered in the Company's Register of Members and cannot attend the AGM may enable their nominees to attend as their proxies by completing and returning the Shareholder Proxy Form.
- (4) The instrument appointing a proxy or proxies or corporate representative(s) (i.e. Depositor Proxy Form or Shareholder Proxy Form, each referred to as a "**Proxy Form**") must be submitted in the following manner:
- (i) if submitted by post, be lodged at the Share Registrar's office at Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632; or
- (ii) if submitted electronically, be submitted via email to the Share Registrar at srs.proxy@boardroomlimited.com.
- in each case no later than **10.00 a.m. on 26 April 2025**.
- (5) The Proxy Form must be executed under the hand (or if submitted electronically via email, by way of affixation of an electronic signature) of the appointor or of his or her attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its seal or under the hand (or if submitted electronically via email, by way of affixation of an electronic signature) of an officer or attorney duly authorised. Where the Proxy Form is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof (failing previous registration with the Company), must be lodged with the Proxy Form (if the Proxy Form is submitted by post) or be emailed with the Proxy Form (if the Proxy Form is submitted electronically via email), failing which the Proxy Form may be treated as invalid.
- (6) A Shareholder (whether individual or corporate) who is not a relevant intermediary (as defined under Section 181 of the Companies Act 1967 of Singapore ("**Singapore Companies Act**")), is entitled to appoint not more than two proxies in his/her/its stead. A proxy need not be a Shareholder. Where a Shareholder appoints two proxies and does not specify the number of Shares to be represented by each proxy, then the proxy whose name appears second shall be deemed to be nominated in the alternate.
- (7) As an alternative, Shareholders (whether individuals or corporates) may also appoint the Chairman of the AGM as his/her/its proxy to vote on their behalf. Such Shareholders will have to submit the Proxy Form appointing the Chairman of the AGM to vote on their behalf. Please refer to Note 4 above for the manner for submission of the Proxy Form.
- (8) A Depositor shall not be regarded as a Shareholder entitled to attend and vote at the AGM and his/her/its Proxy Form may be rejected by the Company unless he/she/it is shown to have Shares entered against his/her/its name in the depository register, as certified by the CDP, at least 48 hours before the AGM.
- (9) SRS investors may (a) vote at the AGM if they are appointed as proxies by their respective SRS Operators, and should contact their respective SRS Operators if they have any queries regarding their appointment as proxies; or (b) specify their voting instructions to their respective SRS Operators or arrange for their votes to be submitted with their respective SRS Operators, and should approach their respective SRS Operators as soon as possible and by the time and date as specified by their respective SRS Operators to ensure their votes are submitted.
- (10) Shareholders who hold their Shares through a relevant intermediary (as defined under Section 181 of the Singapore Companies Act), and who wish to attend the AGM, should approach their respective relevant intermediaries through which they hold such Shares as soon as possible in order to make the necessary arrangements for them to participate in the AGM.
- (11) Shareholders may submit questions relating to the resolutions to be tabled for approval at the AGM in the following manner by **10.00 a.m. on 15 April 2025**:
- (a) via email to investor@i7.live.com; or
- (b) via post to the Share Registrar's office at Boardroom Corporate & Advisory Services Pte. Ltd., 1 Harbourfront Avenue, Keppel Bay Tower #14-07, Singapore 098632.
- (12) When submitting questions via email or by post, Shareholders should provide the Company with the following details to enable the Company to verify their status as Shareholders: (i) status: individual shareholder or corporate representative; (ii) full name/full company name (as per CDP/SRS records); (iii) NRIC/FIN/Passport No./UEN; and (iv) electronic mail address; and (v) contact number (optional).
- (13) The Company will endeavour to address substantial and relevant questions related to the resolutions to be tabled at the AGM for approval by publishing its responses to such questions on the SGX website at <https://www.sgx.com/securities/company-announcements> and the Company's website at <https://about.17.live/investor-relations/> by 23 April 2025.
- (14) Shareholders, and (where applicable) duly appointed proxies, can ask the Chairman of the AGM substantial and relevant questions related to the resolutions to be tabled for approval at the AGM, at the AGM itself.
- (15) The Company will also address any subsequent clarifications sought, or substantial and relevant follow-up questions (which are related to the resolutions to be tabled for approval at the AGM) received prior to, or at the AGM itself.
- (16) Where substantially similar questions are received, such questions will be consolidated and consequently not all questions may be individually addressed.
- (17) The Company will publish the minutes of the AGM on the SGX website at <https://www.sgx.com/securities/company-announcements> and the Company's website at <https://about.17.live/investor-relations/> within one month after the date of AGM.

Personal Data Privacy:

By either (a) attending the AGM or (b) submitting an instrument appointing proxy(ies) to attend, speak and vote at the AGM and/or any adjournment thereof; and/or (c) submitting any question in advance of, or at, the AGM, a Shareholder:

- (i) consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents or service providers) for the following purposes:
 - (1) the processing, administration and analysis by the Company (or its agents or service providers) of instruments appointing proxy(ies) for the AGM (including any adjournment thereof);
 - (2) the addressing of questions received from Shareholders in advance of or at the AGM and, if necessary, the following up with the relevant Shareholders in relation to such questions;
 - (3) the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
 - (4) 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 Shareholder discloses the personal data of the Shareholder's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the Shareholder has obtained the prior consent of such proxy(ies) 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(ies) and/or representative(s) for the Purposes;
- (iii) agrees to provide the Company with written evidence of such prior consent upon reasonable request;
- (iv) agrees that the Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder's breach of warranty; and
- (v) agrees and consents to such photographic, sound and/or video recordings of the AGM as may be made by the Company (or its agents or service providers) for record keeping and to ensure the accuracy of the minutes prepared of the AGM. Accordingly, the personal data of the Shareholder (such as his/her name, his/her presence at the AGM and any questions he/she may raise or motions he/she may propose/second) may be recorded by the Company (or its agents or service providers) for such purpose.