

# WINKING STUDIOS LIMITED

(Incorporated in the Cayman Islands)  
(Company Registration No. 159882)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING** of Winking Studios Limited (“**Company**”) will be held at One Farrer Hotel, Level 6 Spottiswoode, 1 Farrer Park Station Road, Singapore 217562 on Wednesday, 30 April 2025 at 4:00 p.m. (Singapore time)/9:00 a.m. (UK time) to transact the following business:

### AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2024 together with the Directors’ Statement and the Independent Auditor’s Report thereon. **(Resolution 1)**
2. To declare a first and final dividend of S\$0.00024 per ordinary share one-tier tax exempt for the financial year ended 31 December 2024. **(Resolution 2)**
3. To re-elect Mr Oliver Yen (Yen, Chun Te), who is retiring pursuant to Article 85(6) of the Company’s Amended and Restated Memorandum and Articles of Association, as a director. **(Resolution 3)**  
  
*(See Explanatory Note 1)*
4. To re-elect Mr Daniel Widdicombe, who is retiring pursuant to Article 85(6) of the Company’s Amended and Restated Memorandum and Articles of Association, as a director. **(Resolution 4)**  
  
Mr Daniel Widdicombe will, upon re-election as a Director of the Company remain as Independent and Non-Executive Director, Chairman of the AIM Compliance Committee and a member of the Audit, Risk and Disclosure Committee and will be considered independent for the purposes of Rule 704(7) of Section B: Rules of Catalist of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (the “**Catalist Rules**”).  
  
*(See Explanatory Note 1)*
5. To re-elect Mr Chang Yi-Hao, who is retiring pursuant to Article 85(6) of the Company’s Amended and Restated Memorandum and Articles of Association, as a director. **(Resolution 5)**  
  
Mr Chang Yi-Hao will, upon re-election as a Director of the Company remain as Independent and Non-Executive Director, Chairman of the Remuneration Committee and member of Audit, Risk and Disclosure Committee, Nominating Committee and AIM Compliance Committee and will be considered independent for the purposes of Rule 704(7) of the Catalist Rules.  
  
*(See Explanatory Note 1)*
6. To approve the payment of Directors’ fees of US\$8,350.68 for the financial year ended 31 December 2024. **(Resolution 6)**
7. To approve the payment of Directors’ fees of US\$184,500.00 for the financial year ending 31 December 2025, to be paid half yearly in arrears. **(Resolution 7)**
8. To re-appoint Messrs PricewaterhouseCoopers LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 8)**
9. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

## AS SPECIAL BUSINESS

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

### 10. AUTHORITY TO ALLOT AND ISSUE SHARES

(Resolution 9)

That, pursuant to Article 12 of the Amended and Restated Memorandum and Articles of Association of the Company ("**M&AA**") and Rule 806 of the Catalist Rules, authority be and is hereby given to the Directors of the Company to, subject to (b) below:

- (a) (i) allot and issue shares in the capital of the Company ("**Shares**") (whether by way of rights, bonus or otherwise); and/or
- (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) 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 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 Instrument made or granted by the Directors while this Resolution was in force, provided that:

- (1) the aggregate number of Shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (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 total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Resolution is passed, after adjusting for:

- (i) new Shares arising from the conversion or exercise of Instruments or any convertible securities;
- (ii) new Shares arising from exercising share options or vesting of share awards, provided that the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (iii) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with Rule 806(3)(a) or Rule 806(3)(b) 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 the resolution approving the mandate.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), and all applicable legal requirements under the M&AA for the time being; 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 annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier.

*(See Explanatory Note 2)*

## 11. **PROPOSED RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS** **(Resolution 10)**

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Catalist Rules, for the Company, its subsidiaries and associated companies that are entities at risk (as defined in Chapter 9 of the Catalist Rules), or any of them, to enter into any of the mandated transactions described in the Appendix (as defined below) with the relevant mandated interested persons, provided that such transactions are made on normal commercial terms, are not prejudicial to the interests of the Company and its minority shareholders and in accordance with the review procedures for such mandated interested person transactions as set out in the appendix (the “**Appendix**”) to this Notice of AGM dated 7 April 2025 (the “**Shareholders’ IPT General Mandate**”);
- (b) the approval given under the Shareholders’ IPT General 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 (unless revoked or varied by the Company in general meeting) or the date by which the next annual general meeting is required by law to be held, whichever is the earlier; and
- (c) the directors of the Company and the Audit, Risk and Disclosure Committee (as defined in the Appendix) of the Company be and are hereby authorised to take such action as they deem proper in respect of such methods and procedures, and/or to modify or implement such methods and procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Catalist Rules which may be prescribed by the SGX-ST from time to time.

*(See Explanatory Note 3)*

By Order of the Board

Yoo Loo Ping  
Company Secretary

Date: 7 April 2025

### **Explanatory Notes on resolutions to be passed:**

- 1) Detailed information on Mr Oliver Yen (Yen, Chun Te), Mr Daniel Widdicombe and Mr Chang Yi-Hao who are proposed to be re-elected as Directors of the Company can be found under sections “Board of Directors” and “Additional Information on Directors seeking re-election” in the Company’s Annual Report for the financial year ended 31 December 2024.
- 2) Ordinary Resolution 9 proposed above, if passed, will authorise and empower the Directors from the date of this annual general meeting until the conclusion of the next annual general meeting, or the date by which the next annual general meeting of the Company is required by law to be held, or when revoked or varied by the Company in general meeting, whichever is earlier, to allot and issue shares in the Company. The maximum number of shares which the Directors may issue under this resolution shall not exceed the quantum as set out in the Resolution.

- 3) Ordinary Resolution 10 proposed above, if passed, will authorise the entities at risk to enter into the Mandated Transactions (as defined in the Appendix) with the Mandated Interested Persons (as defined in the Appendix) and will empower the directors of the Company to do all acts necessary to give effect to the Shareholders' IPT General Mandate as set out in the Appendix. This authority will continue to be in force until the conclusion of the next annual general meeting of the Company (unless revoked or varied by the Company in general meeting) or the date by which the next annual general meeting is required by law to be held, whichever is the earlier. Please refer to the Appendix for details relating to the said Shareholders' IPT General Mandate.

#### IMPORTANT NOTES FOR SHAREHOLDERS:

##### For holders of United Kingdom Depository Interests ("UK DI")

- (1) Participation in the forthcoming Annual General Meeting ("**AGM**") via live webcast

UK DI holders will not be able to attend the AGM in person. UK DI holders may instead participate in the AGM by:-

- a. observing to the proceedings of the AGM through a live audio-visual webcast;
- b. submitting questions in advance of the AGM or live during the AGM via text box;

- (2) Pre-registration for AGM

UK DI holders who wish to follow the proceedings of the AGM must pre-register by email to [ir@winkingworks.com](mailto:ir@winkingworks.com) by 26 April 2025, 4:00 p.m. (Singapore time)/9:00 a.m. (UK time) ("**Pre-Registration Deadline**") providing name and email address. An email with instructions on how to join the live webcast of the AGM proceedings will be sent to the registered UK DI holders via email by 27 April 2025, 4:00 p.m. (Singapore time)/9:00 a.m. (UK time). UK DI holders must not forward the email instruction to other persons who are not entitled to attend the AGM proceedings. This is also to avoid any technical disruptions or overload to the AGM proceedings.

UK DI holders who have registered by the Pre-Registration Deadline but did not receive the aforementioned email by 27 April 2025, 4:00 p.m. (Singapore time)/9:00 a.m. (UK time) should contact the Company by email at [ir@winkingworks.com](mailto:ir@winkingworks.com).

- (3) Submission of Questions

UK DI holders may submit questions relating to the Resolutions to be tabled at the AGM in advance of the AGM, and must do so by 5:00 p.m. (Singapore time)/10:00 a.m. (UK time) on 14 April 2025 in the following manner:

- a. If submitted by post, be lodged at Computershare Investor Services PLC, at The Pavilions, Bridgwater Road, Bristol, UK, BS99 6ZZ; or
- b. If submitted electronically, be submitted via email to [sg.is.proxy@vistra.com](mailto:sg.is.proxy@vistra.com).

UK DI holders submitting questions are required to state: (a) their full name; and (b) their identification/registration number, and (c) the manner in which his/her/its shares in the Company are held, failing which the Company shall be entitled to regard the submission as invalid and not respond to the questions submitted.

The Company will endeavour to address all substantial and relevant questions submitted prior to the AGM by publishing the responses to such questions on the Company's corporate website and on SGXNet by 4:00 p.m. (Singapore time)/9:00 a.m. (UK time) on 25 April 2025 or during the AGM.

During the AGM itself, UK DI holders may submit text-based questions via the text box provided during the AGM live webcast. The Company will address substantial and relevant questions which have not already been addressed prior to the AGM, as well as those received live at the AGM itself, as it can. Where substantially similar questions are received, the Company will consolidate such questions and consequently not all questions may be individually addressed.

- (4) Voting at the AGM

Holders of UK DI will not be permitted to vote at the Meeting. For their votes to be counted, they must either:

- submit a CREST Voting Instruction to the Company's agent in accordance with the instructions below; or complete, sign and return their Form of Instruction appointing Computershare Company Nominees Limited (the "**Custodian**") to vote the underlying Ordinary Shares on their behalf at the AGM to Computershare Investor Services PLC by 4:00 p.m. (Singapore time)/9:00 a.m. (UK time) on 25 April 2025, being three (3) working days prior to the date of the AGM in the following manner:
  - a. If submitted by post, be lodged at Computershare Investor Services PLC, at The Pavilions, Bridgwater Road, Bristol, UK, BS99 6ZZ; or
  - b. If submitted electronically, be submitted via email to [UKALLDITeam2@computershare.co.uk](mailto:UKALLDITeam2@computershare.co.uk).

Holders of UK DI in Crest may issue a voting instruction through the CREST electronic voting service in accordance with the procedures described in the CREST Manual (available from <https://my.euroclear.com/euilegal.html>). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting services provider(s), who will be able to take the appropriate action on their behalf.

In order for instructions made using the CREST service to be valid, the appropriate CREST message (a CREST Voting Instruction) must be properly authenticated in accordance with the specifications of Euroclear UK & International Limited (**EUI**) and must contain the information required for such instructions, as described in the CREST Manual.

To be effective, the CREST Voting Instruction must be transmitted so as to be received by the issuer's agent (ID 3RA50) no later than 4:00 p.m. (Singapore time)/9:00 a.m. (UK time) on 25 April 2025. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the CREST Voting Instruction by the CREST applications host) from which the issuer's agent is able to retrieve the CREST Voting Instruction by enquiry to CREST in the manner prescribed by CREST.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the transmission of CREST Voting Instructions. It is the responsibility of each CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that the CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a CREST Voting Instruction is transmitted by means of the CREST service by any particular time. In this regard, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Voting Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

#### For SGX-Catalist investors

1. Members of the Company are invited to attend physically at the forthcoming AGM. There will be no option for members to participate virtually. Printed copies of this Notice of AGM and the proxy form ("**Proxy Form**") will be sent by post to members. The Notice of AGM and Proxy Form will also be accessible on the Company's website at the URL <https://www.winkingworks.com/en-US/> and on SGXNet at the URL <https://www.sgx.com/securities/company-announcements>. For members who prefer to receive a printed copy of the Appendix and/or the Annual Report, please email the request to [sg.is.proxy@vistra.com](mailto:sg.is.proxy@vistra.com) no later than 10:00 a.m. (Singapore time)/3:00 a.m. (UK time) on 14 April 2025.
2. Members (including Supplementary Retirement Scheme investors ("**SRS Investors**")) may participate in the AGM by:
  - (a) attending the AGM in person;
  - (b) raising questions at the AGM or submitting questions in advance of the AGM; and/or
  - (c) voting at the AGM:
    - (i) themselves personally; or
    - (ii) through their duly appointed proxy(ies).

SRS Investors who wish to appoint the Chairman of the AGM or such other person as proxy should approach their respective SRS Operators to submit their votes by 4:00 p.m. (Singapore time)/9:00 a.m. (UK time) on 21 April 2025, being seven (7) working days prior to the date of the AGM.

3. A Depositor (as defined in Section 81SF of the Securities and Futures Act 2001 of Singapore) shall not be regarded as a member of the Company entitled to attend the AGM and to speak and vote thereat unless his name appears on the Depository Register at least 72 hours before the AGM. Depositors who are individuals and who wish to attend the AGM in person need not take any further action and can attend and vote at the AGM without the lodgement of any Proxy Form.
4. Members, including SRS investors, attending the AGM in person will need to register in person at the registration counter(s) outside the AGM venue on the day of the event. Please bring along your NRIC/passport to enable the Company to verify your identity. The Company reserves the right to refuse admittance to the AGM if the attendee's identity cannot be verified accurately.
5. A member who is not a Relevant Intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote on his/her/its behalf at the AGM. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.

Where such member appoints two (2) proxies, the proportion of his shareholding to be represented by each proxy shall be specified. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his name in the Depository Register and any second named proxy as an alternate to the first named.

6. A member who is a Relevant Intermediary is entitled to appoint more than two (2) 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 number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.

"Relevant Intermediary" has the meaning ascribed to it in Section 181(6) of the Companies Act 1967:

- (a) a banking corporation licensed under the Banking Act 1970, 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; or
- (b) a person holding a capital market services licence to provide custodial services for securities under the Securities and Futures Act 2001 and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953, 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 the subsidiary legislation.

7. 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.
8. The Proxy Form, duly executed, must be submitted to the Company in the following manner:
- (a) If submitted by post, be lodged at the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 9 Raffles Place, #26-01 Republic Plaza, Tower I, Singapore 048619; or
  - (b) If submitted electronically, be submitted via email to Tricor Barbinder Share Registration Services at [sg.is.proxy@vistra.com](mailto:sg.is.proxy@vistra.com),
- in either case, by 4:00 p.m. (Singapore time)/9:00 a.m. (UK time) on 27 April 2025, being no later than 72 hours before the time set for the AGM. The Proxy Form must be under the hand of the appointor or of his attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed either under its seal, executed as a deed in accordance with applicable laws or under the hand of an attorney or an officer duly authorised, or in some other manner approved by the Directors. Where Proxy Form is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the Proxy Form.
9. The Proxy Form is not valid for use by investors holding Shares through Relevant Intermediaries (including SRS investors) and shall be ineffective for all intents and purposes if used or purported to be used by them.
10. Members and SRS investors may submit questions relating to the resolutions to be tabled at the AGM in advance of the AGM, and must do so in the following manner by 5:00 p.m. (Singapore time)/10:00 a.m. (UK time) on 14 April 2025:
- (a) by email to [sg.is.proxy@vistra.com](mailto:sg.is.proxy@vistra.com); or
  - (b) by post to the registered office of the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 9 Raffles Place, #26-01 Republic Plaza, Tower I, Singapore 048619.
- Members and SRS investors submitting questions are required to state: (a) their full name; and (b) their identification/registration number, and (c) the manner in which his/her/its shares in the Company are held (e.g. via CDP, SRS and/or scrip), failing which the Company shall be entitled to regard the submission as invalid and not respond to the questions submitted.
- The Company will endeavour to address all substantial and relevant questions submitted prior to the AGM by publishing the responses to such questions on the Company's corporate website and on SGXNet by 4:00 p.m. (Singapore time)/9:00 a.m. (UK time) on 25 April 2025 or during the AGM.
11. For questions addressed during the AGM, the responses to such questions will be included in the minutes of the AGM which will be published on the Company's corporate website at the URL <https://www.winkingworks.com/en-US/> and also on SGXNet at the URL <https://www.sgx.com/securities/company-announcements> within one month after the date of the AGM.

## PERSONAL DATA PRIVACY

Where a member of the Company submits any question prior to or at the AGM or an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM 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) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (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 (or 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 (or 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.