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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any doubt** as to any aspect of this circular or as to the action you should take, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in NagaCorp Ltd., you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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# NAGACORP

金界控股有限公司

## NAGACORP LTD.

金界控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 3918)**

### **(1) SCRIP DIVIDEND SCHEME IN RELATION TO THE INTERIM DIVIDEND FOR THE SIX MONTHS ENDED 30 JUNE 2022 AND (2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

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The notice convening the extrarodinary general meeting of NagaCorp Ltd. to be held at Chamber Theatre, 22/F United Centre, 95 Queensway, Hong Kong on Friday, 9 September 2022 at 10:00 a.m. is set out on pages 11 to 13 of this circular. Whether or not you are able to attend the extrarodinary general meeting (or any adjournment thereof), you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the meeting (or any adjournment thereof). Completion and return of the form of proxy shall not preclude shareholders from attending and voting in person at the meeting (or any adjournment thereof) should they so wish.

#### **PRECAUTIONARY MEASURES FOR THE EGM**

Please refer to page ii of this circular for measures to be implemented at the EGM to try to prevent and control the spread of COVID-19, including, without limitation:

- all attendees will be required to (a) undergo body temperature screening/checks; and (b) wear surgical face masks prior to admission to the EGM venue;
- all attendees who are subject to health quarantine prescribed by the Hong Kong Government will not be admitted to the EGM venue;
- all attendees will be required to wear surgical face masks throughout the EGM and inside the meeting venue;
- appropriate seating arrangement will be implemented; and
- no distribution of corporate gift or refreshment.

The Company reminds attendees that they should carefully consider the risks of attending the EGM, taking into account their own personal circumstances. Furthermore, the Company would like to remind the Shareholders that physical attendance in person at the EGM is not necessary for the purpose of exercising their voting rights and would like to encourage Shareholders to appoint the chairman of the EGM as their proxy and submit their form of proxy as early as possible. Subject to the development of COVID-19, the Company may implement further changes in the precautionary measures and may issue further announcement on such measures as appropriate.

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## PRECAUTIONARY MEASURES FOR THE EGM

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With the outbreak and spreading of the COVID-19 pandemic and the heightened requirements for the prevention and control of its spreading, to safeguard the health and safety of Shareholders and participants who might be attending the EGM in person, the Company will implement the following precautionary measures at the EGM:

- (i) compulsory body temperature screening/checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.3 degrees Celsius or who is exhibiting any flu-like symptoms or is otherwise unwell will be denied entry into the meeting venue or be required to leave the meeting venue;
- (ii) each attendee may be asked whether (a) he/she has travelled outside of Hong Kong within the 14-day period immediately before the EGM; and (b) he/she is subject to any Hong Kong Government prescribed quarantine. Anyone who responds positively to any of these questions may be denied entry into the meeting venue or be required to leave the meeting venue;
- (iii) all attendees are required to wear a surgical face mask throughout the meeting and inside the meeting venue;
- (iv) all attendees are required to maintain a safe distance between seats; and
- (v) no refreshment will be served and there will be no corporate gift.

Attendees are requested to observe and practise good personal hygiene at all times at the meeting venue. To the extent permitted under law, the Company reserves the right to deny entry into the meeting venue or require any person to leave the meeting venue so as to ensure the health and safety of the attendees at the EGM.

In addition, the Company reminds all Shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution at the meeting instead of attending the meeting in person, by completing and returning the proxy form attached to this circular.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the EGM arrangements at short notice. Shareholders should check the Company's website at [www.nagacorp.com](http://www.nagacorp.com) and the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) for further announcements and updates on the EGM arrangements.

If any Shareholder chooses not to attend the meeting in person but has any question about any resolution or about the Company, or has any matter for communication with the Board, he/she is welcome to send such question or matter in writing to our principal place of business in Hong Kong.

If any Shareholder has any question relating to the meeting, please contact Computershare Hong Kong Investor Services Limited, the Company's branch share registrar in Hong Kong as follow:

Computershare Hong Kong Investor Services Limited  
17M Floor, Hopewell Centre  
183 Queen's Road East, Wanchai, Hong Kong  
Tel: (852) 2862 8555  
Fax: (852) 2865 0990

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## EXPECTED TIMETABLE

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Set out below is the expected timetable of the major events in relation to the Scrip Dividend Scheme:

Latest time for lodging transfer documents to qualify for attending and voting at the EGM .....	4:30 p.m. on Monday, 5 September 2022
Closure of register of members of the Company for determining the right to attend and vote at the EGM (both days inclusive) .....	from Tuesday, 6 September 2022 to Friday, 9 September 2022
Latest time for lodging proxy forms for the EGM .....	10:00 a.m. on Wednesday, 7 September 2022
EGM .....	10:00 a.m. on Friday, 9 September 2022
Last day of dealings in Shares on cum-entitlement basis .....	Tuesday, 13 September 2022
First day of dealings in Shares on ex-entitlement basis .....	Wednesday, 14 September 2022
Latest time for lodging transfer documents to qualify for entitlements to the Interim Dividend .....	4:30 p.m. on Thursday, 15 September 2022
Closure of register of members of the Company for determining the Shareholders' entitlements to the Interim Dividend .....	Friday, 16 September 2022
Record Date .....	Friday, 16 September 2022
Expected dispatch date of share certificates for the Scrip Shares to Eligible Shareholders .....	Thursday, 29 September 2022
Expected first day of dealings in the Scrip Shares .....	Friday, 30 September 2022

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Company”	NagaCorp Ltd., a company incorporated in the Cayman Islands with limited liability, with its shares listed on the main board of the Stock Exchange (stock code: 3918)
“Director(s)”	the director(s) of the Company
“EGM”	an extraordinary general meeting of the Company to be held at Chamber Theatre, 22/F United Centre, 95 Queensway, Hong Kong on Friday, 9 September 2022 at 10:00 a.m. for the purposes of considering and if thought fit, passing the ordinary resolution contained in the notice of the EGM, or any adjournment thereof
“Eligible Shareholder(s)”	Shareholder(s) whose name(s) is/are shown on the register of members of the Company at the close of business on the Record Date
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Interim Dividend”	the interim dividend of US cents 0.73 (or equivalent to HK cents 5.66) per Share for the Period payable to the Shareholders whose names are recorded on the register of members of the Company on the Record Date
“Latest Practicable Date”	15 August 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Overseas Shareholder(s)”	Shareholder(s) whose address(es) as shown on the register of members of the Company at the close of business on the Record Date is/are outside Hong Kong
“Period”	the six months ended 30 June 2022

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## DEFINITIONS

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“Record Date”	16 September 2022, being the date for the purpose of determining the Shareholders’ entitlement to the Interim Dividend
“Scrip Dividend Scheme”	the scheme that the Interim Dividend be satisfied wholly in the form of an allotment of Shares credited as fully paid up without offering any right to Shareholders to elect to receive such dividend in cash in lieu of such allotment
“Scrip Shares”	new Shares proposed to be allotted, issued and credited as fully paid up under the Scrip Dividend Scheme
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Share(s)”	ordinary share(s) of nominal value of US\$0.0125 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

References to times and dates in this circular are to Hong Kong times and dates.

For the purpose of this circular, amounts denominated in US\$ have been converted to HK\$ at an exchange rate of US\$1.00 to HK\$7.75. This exchange rate is for illustrative purposes only and should not be construed as a representation that amounts in US\$ could be converted into HK\$ at such rate.

In the event of any inconsistency, the English version of this circular shall prevail over the Chinese version.

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LETTER FROM THE BOARD

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NAGACORP

金界控股有限公司

**NAGACORP LTD.**

金界控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 3918)**

*Executive Directors:*

Tan Sri Dr Chen Lip Keong *(Senior Chief Executive Officer)*

Mr. Philip Lee Wai Tuck *(Executive Deputy Chairman)*

Mr. Chen Yiy Fon *(Chief Executive Officer — Operations)*

*Non-executive Director:*

Mr. Timothy Patrick McNally *(Chairman)*

*Independent Non-executive Directors:*

Mr. Lim Mun Kee

Mr. Michael Lai Kai Jin

Mr. Leong Choong Wah

*Registered Office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Principal Place of Business*

*in Hong Kong:*

Suite 2806, 28/F

Central Plaza

18 Harbour Road

Wanchai

Hong Kong

19 August 2022

*To the Shareholders*

Dear Sir or Madam,

**SCRIP DIVIDEND SCHEME IN RELATION TO  
THE INTERIM DIVIDEND FOR THE  
SIX MONTHS ENDED 30 JUNE 2022**

**INTRODUCTION**

On 18 July 2022, the Board announced the interim results of the Group for the Period and recommended the payment of the Interim Dividend by way of Scrip Shares to Eligible Shareholders whose names appear on the register of members of the Company on the Record Date.

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## LETTER FROM THE BOARD

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The purpose of this circular is to give you notice of the EGM (the “**Notice**”) and information regarding the resolution to be proposed at the EGM relating to the proposed Scrip Dividend Scheme. The Notice is set out on pages 11 to 13 of this circular.

### **THE SCRIP DIVIDEND SCHEME**

Under the Scrip Dividend Scheme, the Interim Dividend will be made payable to Eligible Shareholders without offering any right to elect to receive such dividend in cash in lieu of such allotment.

Pursuant to Article 145(3) of the Articles of Association, the Company may upon the recommendation of the Board by ordinary resolution resolve in respect of any one particular dividend of the Company that a dividend may be satisfied wholly in the form of an allotment of shares credited as fully paid up without offering any right to the Shareholders to elect to receive such dividend in cash in lieu of such allotment.

Shareholders should note that the Scrip Shares may give rise to notification requirements under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Shareholders who are in any doubt as to how these provisions may affect them or as to their taxation position are recommended to consult their own professional advisers.

### **Basis for calculating the Scrip Shares**

As disclosed in the interim results announcement of the Company dated 18 July 2022, the Board recommended the payment of the Interim Dividend of US cents 0.73 per Share (or equivalent to HK cents 5.66 per Share) for the Period by way of Scrip Shares without offering any right to Shareholders to elect to receive such dividend in cash in lieu of such allotment. This represents a payout ratio of approximately 60%, based on the net profit generated for the Period.

Under the Scrip Dividend Scheme, the Interim Dividend will be made payable to Eligible Shareholders by way of an allotment and issue of Scrip Shares (the number of which is determined as explained below), having an aggregate value, save for adjustment for fractional entitlements, equal to the total amount of the Interim Dividend which such Eligible Shareholder would otherwise be entitled to receive in cash, which shall be in the total amount of approximately US\$31,619,000 (representing a dividend payout ratio of approximately 60% based on the net profit generated for the Period).

The number of Scrip Shares proposed to be allotted and issued to the Eligible Shareholders shall be calculated with reference to the amount arrived at by dividing the total amount of the Interim Dividend payable to the Shareholders by the average closing price of the Shares as quoted on the Stock Exchange for the five consecutive trading days ending on (and including) the Record Date (the “**Average Closing Price**”).

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## LETTER FROM THE BOARD

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Accordingly, the number of Scrip Shares which Eligible Shareholders are entitled to receive in respect of the Shares registered in their names on the Record Date will be calculated as below:

$$\begin{array}{l} \text{Number of Scrip} \\ \text{Shares to be} \\ \text{received (rounded} \\ \text{down to the} \\ \text{nearest whole} \\ \text{number)} \end{array} = \begin{array}{l} \text{Number of Shares} \\ \text{held on the Record} \\ \text{Date} \end{array} \times \frac{\begin{array}{l} \text{Interim Dividend per Share} \\ \text{converted into Hong Kong dollars} \\ \text{(i.e. HK cents 5.66)} \end{array}}{\text{Average Closing Price}}$$

The number of Scrip Shares to be received by an Eligible Shareholder will therefore be pro-rata to the number of Shares held by him/her/it on the Record Date, save for adjustment for fractions.

For illustration purpose only, based on (i) 4,341,008,041 Shares in issue as at the Latest Practicable Date; and (ii) the average closing price of the Shares as quoted on the Stock Exchange for the five consecutive trading days ending on (and including) the Latest Practicable Date of HK\$7.026, the estimated number of Scrip Shares to be issued will be 34,970,261 Shares, representing approximately 0.81% of the issued share capital of the Company as at the Latest Practicable Date and approximately 0.80% of the then issued share capital of the Company as enlarged by the issue of the Scrip Shares.

The exact number of Scrip Shares to which an Eligible Shareholder will be entitled may only be determined after the close of business on the Record Date. The basis of allotment of the Scrip Shares, the number of Scrip Shares that will be issued by the Company and the size of the issue as compared to the existing issued share capital of the Company and the issued share capital of the Company to be enlarged by the issue of the Scrip Shares will be published on the websites of the Stock Exchange and the Company, respectively, after the close of business on the Record Date.

### **Odd lot trading**

Odd lots of Shares (of fewer than a board lot of 2,000 Shares) may arise out of the allotment and issue of Scrip Shares. Eligible Shareholders should be aware that odd lots usually trade at a discount to the price of whole board lots.

No special dealing arrangements will be put in place by the Company to facilitate the trading or disposal of the Scrip Shares allotted and issued in odd lots.

### **Status of the Scrip Shares and fractional entitlements**

The number of the Scrip Shares to be issued to each Eligible Shareholder will be rounded down to the nearest whole number. No cash in lieu of fractional entitlements to Scrip Shares will be paid to the Eligible Shareholders as the Company considers that it is not cost effective to do so after taking into account the amounts of fractional entitlements in cash and the administrative expenses that will be incurred. As such, the fractional entitlements to the Scrip Shares will be disregarded and benefit thereof will accrue to the Company.

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## LETTER FROM THE BOARD

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The Scrip Shares proposed to be allotted and issued pursuant to the Scrip Dividend Scheme will rank *pari passu* in all respects with the Shares in issue on the date of allotment and issue of the Scrip Shares save that they will not be entitled to the Interim Dividend. In particular, they will rank in full for all future dividends and distributions which may be declared, made or paid after the date of allotment of the Scrip Shares.

The Scrip Shares will be allotted by way of capitalisation of the Company's reserves and are not renounceable.

### Conditions of the Scrip Dividend Scheme

The Scrip Dividend Scheme is conditional upon:

- (i) the approval of the Scrip Dividend Scheme by the Shareholders at the EGM; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Scrip Shares to be allotted and issued pursuant to the Scrip Dividend Scheme.

### Reasons for and benefits of the Scrip Dividend Scheme

The Company believes that the Scrip Dividend Scheme will reward the long-term Shareholders for their continuous support of the Company in particular during this difficult COVID-19 period. The Scrip Dividend Scheme will also benefit the Company to the extent that such cash which would otherwise have been paid to eligible Shareholders in the form of cash dividends will be retained by the Company.

Furthermore, the Scrip Dividend Scheme will improve the trading liquidity in the Shares and give the Shareholders an opportunity to increase their investment in the Company at market value without incurring brokerage fees, stamp duty and related dealing costs. Accordingly, the Board considers that the Scrip Dividend Scheme is in the interests of the Company and its Shareholders as a whole.

### OVERSEAS SHAREHOLDERS

This circular will not be registered or filed under the securities laws or equivalent legislation of any jurisdiction. No Overseas Shareholder receiving a copy of this circular in any territory outside Hong Kong may treat the same as an invitation to participate in the Scrip Dividend Scheme unless such invitation could lawfully be made to him without the Company having to comply with any registration or other requirements or formalities in the relevant territory. Shareholders residing in a jurisdiction where it would be illegal for the Company to make such an invitation will be deemed to have received this circular for information only.

Based on the Company's register of members as at the Latest Practicable Date, there were two Overseas Shareholders with registered addresses in Singapore holding 1,600,002,013 Shares (representing approximately 36.86% of the total issued Shares).

Save as disclosed above, as at the Latest Practicable Date, there were no other Overseas Shareholders with registered addresses outside Hong Kong.

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## LETTER FROM THE BOARD

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Pursuant to Rule 13.36(2) of the Listing Rules, the Company has made enquiry in respect of the legal restrictions under the laws of Singapore or the requirements of the relevant regulatory body or stock exchange in Singapore for the Company to extend the Scrip Dividend Scheme to the Overseas Shareholders. The Directors note that there is no legal restriction under the applicable legislation of Singapore with respect to the offer of the Scrip Shares to the Overseas Shareholders with registered addresses in Singapore as at the Record Date.

For the avoidance of doubt, the Scrip Shares are not being offered to the public.

This circular and any other material relating to the Scrip Shares have not been, and will not be, lodged or registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this circular and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Scrip Shares may not be issued, circulated or distributed, nor may the Scrip Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to any person in Singapore other than (i) to an existing holder of the Shares on the Record Date pursuant to Section 273(1)(cd) of the Securities and Futures Act 2001 of Singapore (the “SFA”) or (ii) pursuant to and in accordance with any other applicable provision of the SFA.

This circular has been given to you on the basis that you are an existing Shareholder. In the event that you are not such a Shareholder, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the Scrip Shares being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire new Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

### **STOCK EXCHANGE LISTING, CLEARING AND SETTLEMENT**

Application will be made to the Listing Committee of the Stock Exchange for the grant of the listing of, and permission to deal in, the Scrip Shares.

It is expected that the certificates for the Scrip Shares will be posted to the Shareholders at the risk of those entitled thereto on or about Thursday, 29 September 2022. Dealings in the Scrip Shares on the Stock Exchange are expected to commence on or about Friday, 30 September 2022.

Subject to the fulfilment of all conditions of the Scrip Dividend Scheme, the Scrip Shares will be issued on the terms disclosed to the Shareholders under this circular and be accepted as eligible securities by Hong Kong Securities Clearing Company Limited for deposit, clearance and settlement in the Central Clearing and Settlement System with effect from the commencement date of dealings in the Scrip Shares on the Stock Exchange or such other date as determined by Hong Kong Securities Clearing Company Limited. Shareholders should seek the advice of licensed securities dealer or registered institution in securities or professional adviser for details of these settlement arrangements and how such settlement arrangements will affect their rights and interests.

The Shares are listed and dealt on the Stock Exchange.

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## LETTER FROM THE BOARD

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On 6 July 2020, the Company issued senior notes of an aggregate principal amount of US\$350 million with maturity on 6 July 2024 (the “**2024 Senior Notes**”). On 15 June 2021, the Company issued an additional US\$200 million 2024 Senior Notes (the “**Additional 2024 Senior Notes**”) which were consolidated and formed the same series as the 2024 Senior Notes. The 2024 Senior Notes and the Additional 2024 Senior Notes bear interest at a rate of 7.95% per annum. The 2024 Senior Notes and the Additional 2024 Senior Notes are listed on the SGX-ST and cannot be converted into the Shares. Please refer to the announcements of the Company dated 22 June 2020, 24 June 2020, 6 July 2020, 7 June 2021 and 15 June 2021 for details about the 2024 Senior Notes and the Additional 2024 Senior Notes.

Save as disclosed above, no equity or debt securities of the Company is listed, or dealt in, on any other stock exchange, nor is listing, or permission to deal in, on any other exchange being, or proposed to be, sought.

### CLOSURE OF REGISTER OF MEMBERS

The Company’s register of members will be closed during the following periods for ascertaining the respective entitlements of the Shareholders:

- (i) from Tuesday, 6 September 2022 to Friday, 9 September 2022, both dates inclusive, no transfer of Shares will be registered. In order to qualify for attending and voting at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 5 September 2022.
- (ii) on Friday, 16 September 2022, no transfer of Shares will be registered. The ex-dividend date will be Wednesday, 14 September 2022. In order to qualify for the entitlements to the Interim Dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited located at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 15 September 2022.

### VOTING AT THE EGM

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, all resolutions will be put to vote by way of poll at the EGM. An announcement on the poll results will be made by the Company following the conclusion of the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

On a poll, pursuant to Article 66 of the Articles of Association, subject to any special rights or restrictions as to voting for the time being attached to any Shares by or in accordance with the Articles of Association, at the EGM, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for every fully paid Share of which he/she/it is the holder but so that no amount paid up or credited as paid up on a Share in advance of calls or instalments is treated for the foregoing purposes as paid up on the Share.

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## LETTER FROM THE BOARD

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A Shareholder entitled to more than one vote on a poll need not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

Where there are joint holders of any Shares any one of such joint holder may vote, either in person or by proxy, in respect of such Share as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding. Several executors or administrators of a deceased Shareholder in whose name any Share stands shall for the purposes of the Articles of Association be deemed joint holders thereof.

In the case of an equality of votes, the chairman of the EGM shall be entitled to a second or casting vote in addition to any other vote he may have.

If (i) any objection is raised as to the qualification of any voter, (ii) any votes have been counted which ought not to have been counted or which might have been rejected, or (iii) any votes are not counted which ought to have been counted, the objection or error shall not vitiate the decision of the EGM or adjourned EGM on any resolution unless the same is raised or pointed out at the EGM or, as the case may be, the adjourned EGM at which the vote objected to is given or tendered or at which the error occurs. Any objection or error shall be referred to the chairman of the EGM and shall only vitiate the decision of the EGM on any resolution if the chairman decides that the same may have affected the decision of the EGM. The decision of the chairman on such matters shall be final and conclusive.

### FORM OF PROXY

A form of proxy for use at the EGM is enclosed. Whether or not you are able to attend the EGM (or any adjournment thereof), you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the EGM (or any adjournment thereof). Completion and return of the form of proxy shall not preclude Shareholders from attending and voting in person at the EGM (or any adjournment thereof) should they so wish.

### RECOMMENDATION

The Directors consider that the proposed resolution relating to the proposed Scrip Dividend Scheme are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the resolution to be proposed at the EGM.

Yours faithfully,  
For and on behalf of the Board of  
**NagaCorp Ltd.**  
**Lam Yi Lin**  
*Company Secretary*

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**NOTICE OF EXTRAORDINARY GENERAL MEETING**

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**NAGACORP**

金界控股有限公司

**NAGACORP LTD.**

金界控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 3918)**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the extraordinary general meeting of NagaCorp Ltd. (the “Company”) will be held at Chamber Theatre, 22/F United Centre, 95 Queensway, Hong Kong on Friday, 9 September 2022 at 10:00 a.m. for the purpose of considering and, if thought fit, passing, with or without amendment, the following resolution as an ordinary resolution of the Company:

1. To consider and approve the payment of an interim dividend of US cents 0.73 (or equivalent to HK cents 5.66) per share for the six months ended 30 June 2022 to be satisfied wholly by way of scrip shares without offering any right to shareholders of the Company to elect to receive such dividend in cash in lieu of such allotment.

By Order of the Board of Directors of  
**NagaCorp Ltd.**  
**Lam Yi Lin**  
*Company Secretary*

Hong Kong, 19 August 2022

Registered Office:  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

Principal Place of Business in Hong Kong:  
Suite 2806, 28/F  
Central Plaza  
18 Harbour Road  
Wanchai  
Hong Kong

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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*Notes:*

- (i) A shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote in accordance with the articles of association of the Company. A proxy need not be a shareholder.
- (ii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s); and for this purpose seniority shall be determined as the person so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.
- (iii) In order to be valid, a form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof) not later than 48 hours before the time appointed for the holding of the meeting (or any adjournment thereof). The completion and return of the form of proxy shall not preclude the shareholders from attending and voting in person at the meeting (or any adjournment thereof) if they so wish.
- (iv) The Company's register of members will be closed from Tuesday, 6 September 2022 to Friday, 9 September 2022, both days inclusive, for the purpose of ascertaining the shareholders' entitlement to attend and vote at the extraordinary general meeting. In order to be eligible to attend and vote at the extraordinary general meeting, all duly completed transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited located at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 5 September 2022.
- (v)
  - (a) Subject to paragraph (b) below, if a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time between 8:00 a.m. and 5:00 p.m. on the date of the meeting, the meeting will be postponed and shareholders will be informed of the date, time and venue of the postponed meeting by a supplemental notice posted on the respective websites of the Company and Hong Kong Exchanges and Clearing Limited.
  - (b) If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is lowered or cancelled three hours before the time appointed for holding the meeting and where conditions permit, the meeting will be held as scheduled.
  - (c) The meeting will be held as scheduled when a tropical cyclone warning signal No. 3 or below or an amber or red rainstorm warning signal is in force.
  - (d) After considering their own situations, shareholders should decide on their own whether or not they would attend the meeting under any bad weather condition and if they choose to do so, they are advised to exercise care and caution.
- (vi) Subject to the development of the COVID-19 pandemic, the Company may be required to change the meeting arrangements for the extraordinary general meeting at short notice. Shareholders are advised to check the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) for further announcement(s) and update(s) on such arrangements and/or further special measures to be taken.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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As at the date of this notice, the directors of the Company are:

*Executive Directors*

Tan Sri Dr Chen Lip Keong, Philip Lee Wai Tuck and Chen Yiy Fon

*Non-executive Director*

Timothy Patrick McNally

*Independent Non-executive Directors*

Lim Mun Kee, Michael Lai Kai Jin and Leong Choong Wah

*This circular, in both English and Chinese versions, is available on the Company's website at [www.nagacorp.com](http://www.nagacorp.com) and the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk).*

*Shareholders may at any time change their choice of language(s) (either English only or Chinese only or both languages) of the corporate communications of the Company (the "Corporate Communications").*

*Shareholders may send their request to change their choice of language(s) of Corporate Communications by notice in writing to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.*

*Shareholders who have chosen to receive the Corporate Communications in either English or Chinese version will receive both English and Chinese versions of this circular since both languages are bound together into one booklet.*