



CHEMOIL ENERGY LIMITED

(Incorporated in Hong Kong S.A.R.)

(Company Registration No.: 200591)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Chemoil Energy Limited (the "**Company**") will be held at The Guild, NUSS Suntec City Guild House, 3 Temasek Boulevard, (Tower Five), #02-401/402, Suntec City Mall, Singapore 038983 on 15 April 2014 at 2.30 p.m. (or as soon as practicable immediately following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 2.00 p.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolution (on a poll to be taken) to be passed in accordance with the requirements of the listing manual ("**Listing Manual**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Rule 1307 Resolution**):

RULE 1307 RESOLUTION

Approval for the Voluntary Delisting of the Company

That:

- (a) the voluntary delisting of the Company from the Official List of the SGX-ST under Rules 1307 and 1309 of the Listing Manual (the "**Delisting Proposal**"), pursuant to which the Exit Offer (as defined in the circular to shareholders dated 31 March 2014 (the "**Circular**")) would be made to the shareholders of the Company on the terms and conditions set out in the Circular, be and is hereby approved; and
- (b) the directors of the Company and each of them be and is hereby authorised and empowered to complete and to do all such acts and things as they may consider necessary or expedient to give effect to the Delisting Proposal and/or this Rule 1307 Resolution, with such modification thereto (if any) as they or he shall think fit in the interests of the Company.

By Order of the Board

James E. Baker

Kim Yi Hwa

Representing Company Secretary

Karalon Limited

Singapore

31 March 2014

Notes:

1. With the exception of The Central Depository (Pte) Limited (the "**Depository**") who may appoint more than two proxies, a member of the Company entitled to attend and vote at the above meeting ("**Meeting**") who is a holder of two or more shares is entitled to appoint not more than two proxies to attend and vote instead of him or her at the Meeting. A proxy need not be a member of the Company.
2. Where an instrument of proxy appoints more than one proxy (including the case where the form of instrument of proxy approved by the Depository is used), the proportion of the shareholding concerned to be represented by each proxy shall be specified in the instrument of proxy.
3. A corporation which is a member of the Company may, by resolution of its directors or other governing body, authorise such person as it thinks fit to act as its representative at the Meeting. The person so authorised shall be entitled to exercise the same power on behalf of the corporation as the corporation could exercise if it were an individual member of the Company.
4. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the registered office of the Company at 31/F, 148 Electric Road, North Point, Hong Kong S.A.R. at least 48 hours before the time fixed for holding the Meeting, otherwise the person so named shall not be entitled to vote at the Meeting except with the approval of the Chairman of the Meeting. With regard to a Shareholder being a Depositor whose name appears in the Depository Register (as defined in Section 130A of the Companies Act, Chapter 50 of Singapore) who wishes to attend and vote at the Meeting, he must be shown to have Shares entered against his name in the Depository Register, as certified by the CDP, at least 48 hours before the time fixed for holding the Meeting. If a Depositor wishes to appoint a proxy/proxies, then the Depository Proxy Form must be deposited at the Company's share transfer agent's office in Singapore, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, at least 48 hours before the time fixed for the Meeting.
5. No instrument appointing a proxy shall be valid except for the Meeting and any adjournment thereof. Deposit of an instrument of proxy shall not preclude a member from attending and voting at the Meeting or at any adjournment of it. Detailed instructions can be found on the Proxy Form(s).