



CNA GROUP LTD. (Incorporated in the Republic of Singapore)
(Co. Reg. No. 199000449K)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Fourth (24th) Annual General Meeting of CNA Group Ltd. will be held at Tanglin Room 1, RELC International Hotel, 30 Orange Grove Road, Singapore 258352 on Wednesday, 30th April 2014 at 2.00 p.m. to transact the following business:

ORDINARY BUSINESS

- To receive and adopt the Directors' Report and Audited Accounts for the year ended 31 December 2013, together with the Auditors' Report thereon. **(Resolution 1)**
- To re-elect the following Directors retiring pursuant to Articles 110 of the Articles of Association of the Company. [See Explanatory Notes (i) and (ii)]:
 - Mr Siew Chak Hung; and
 - Mr Pang Toh Kang **(Resolution 2)**
- To authorise Mr Chen Tien Lap, Bernard, who is over the age of 70 years, to continue in office as a Director of the Company until the next Annual General Meeting pursuant to Section 153(6) of the Companies Act, Chapter 50 (the "Act"). [See Explanatory Note (iii)] **(Resolution 3)**
- To approve the payment of Directors' fees of S\$315,200 for the year ended 31 December 2013 (2012: S\$437,000). **(Resolution 4)**
- To re-appoint KPMG as Auditors of the Company and authorise the Directors to fix their remuneration. **(Resolution 5)**

SPECIAL BUSINESS

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

- General authority to issue shares
That, pursuant to Section 161 of the Companies Act (Cap. 50) (the "**Companies Act**") and the rules, guidelines and measures issued by the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), authority be and is hereby given to the Directors of the Company to:
 - issue shares in the capital of the Company ("**shares**") ; or
 - convertible securities; or
 - additional convertible securities issued pursuant to adjustments; or
 - shares arising from the conversion of the securities in (ii) and (iii) above,(whether by way of rights, bonus or otherwise or in pursuance of any offer, agreement or option made or granted by the Directors during the continuance of this authority or thereafter) 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 (notwithstanding that such issue of shares pursuant to the offer, agreement or option or the conversion of the convertible securities may occur after the expiration of the authority contained in this Resolution),
provided that:
 - the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of convertible securities made or granted pursuant to this Resolution) does not exceed fifty per cent. (50%) of the total number of issued shares (excluding treasury shares) in the capital of the Company ("**Issued Shares**") (as calculated in accordance with sub-paragraph (2) below); provided that the aggregate number of shares to be issued other than on a pro-rata basis to members of the Company (including shares to be issued in pursuance of instruments made or granted pursuant to this Resolution) does not exceed twenty per cent. (20%) of the total number of Issued Shares.
 - (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 shall be based on the total number of Issued Shares at the time this Resolution is passed, after adjusting for:
 - new shares arising from the conversion or exercise of any convertible securities;
 - (where applicable) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided that the options or awards were granted in compliance with the Listing Manual of the SGX-ST; and
 - any subsequent bonus issue, consolidation or subdivision of shares;
 - in exercising the authority conferred by this Resolution, the Company shall comply with the rules, guidelines and measures issued by the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association of the Company; and
 - (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 ("**AGM**") or the date by which the next AGM is required by law to be held, whichever is earlier. [See Explanatory Note (iv)] **(Resolution 6)**
- Authority to grant options under the CNA Share Option Scheme
That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors of the Company to offer and grant options under the CNA Share Option Scheme (the "**Scheme**") and to issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted by the Company under the Scheme, whether granted during the subsistence of this authority or otherwise provided always that the aggregate number of shares to be issued pursuant to the Scheme shall not exceed fifteen per cent (15%) of the issued share capital of the Company for the time being. [See Explanatory Note (v)] **(Resolution 7)**
- The Proposed Renewal of the Share Purchase Mandate
That:
 - for the purposes of the Companies Act (Cap.50) (the "**Companies Act**") the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire shares 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:
 - market purchase(s) (each a "**Market Purchase**") on the SGX-ST; and/or
 - 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, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and listing rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");
 - unless varied or revoked by the members of the Company (the "**Members**") in general meeting, the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Ordinary Resolution and expiring on the earliest of:
 - the date on which the next Annual General Meeting of the Company ("**AGM**") is held or is required by law to be held;
 - the date on which the purchases or acquisitions of shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated; and
 - the date on which the authority conferred by the Share Purchase Mandate is revoked or varied by the Members in general meeting;
 - in this Ordinary Resolution:
"**Maximum Limit**" means that number of shares representing ten per cent (10%) of the aggregate issued ordinary shares of the Company as at the date of the passing of this Ordinary Resolution or the date of the last AGM, whichever is the higher, unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the issued ordinary shares of the Company shall be taken to be the number of the issued ordinary shares of the Company as altered (excluding any treasury shares that may be held by the Company from time to time);
"**Relevant Period**" means the period commencing from the date on which the last AGM was held and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier, after the date of this Ordinary Resolution; and
"**Maximum Price**", in relation to a share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed:
 - in the case of a Market Purchase, five per cent. (5%) above the average of the closing market prices of the shares over the five (5) Market Days on which transactions in the shares were recorded before the day on which the Market Purchase was made by the Company and deemed to be adjusted for any corporate action that occurs after the relevant five (5)-day period; and
 - in the case of an Off-Market Purchase, twenty per cent. (20%) above the average of the closing market prices of the shares over the five (5) Market Days on which transactions in the shares were recorded before the day on which the Company makes an announcement of an offer under the Off-Market Purchase scheme and deemed to be adjusted for any corporate action that occurs after the relevant five (5)-day period; and
 - 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 Ordinary Resolution. [See Explanatory Note (vi)] **(Resolution 8)**
- Any other business which may be transacted at an Annual General Meeting of the Company.

By ORDER OF THE BOARD

LUN CHEE LEONG
Joint Company Secretary
Singapore
15 April 2014

Explanatory Notes:

- Resolution 2(a) – Detailed information about Directors can be found in the Board of Directors sections of the Company's Annual Report, including their current directorships in other listed companies and other principal commitments held. Mr Siew Chak Hung will, when re-elected, remain as a Non-Executive Director of the Company and member of the Audit and Risk Committee and Nominating Committee.
- Resolution 2(b) – Detailed information about Directors can be found in the Board of Directors sections of the Company's Annual Report, including their current directorships in other listed companies and other principal commitments held. Mr Pang Toh Kang will, when re-elected, remain as a member of the Audit and Risk Committee, Nominating Committee and Remuneration Committee, and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**Listing Manual**"). Save as being an Independent Director of the Company, Mr Pang Toh Kang has no relationships including immediate family relationships with any of the Directors of the Company, the Company or its 10% shareholders.
- Resolution 3 - Detailed information about Directors can be found in the Board of Directors sections of the Company's Annual Report, including their current directorships in other listed companies and other principal commitments held. Mr Chen Tien Lap, Bernard, when re-elected, remains as Chairman of the Board, Chairman of the Remuneration Committee, Chairman of the Nomination Committee and a member of the Audit Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual. Save as being an Independent Director of the Company, Mr Chen Tien Lap, Bernard has no relationships including immediate family relationships with any of the Directors of the Company, the Company or its 10% shareholders.
- Resolution 6 - This ordinary resolution is to authorise the Directors of the Company from the date of the above Meeting until the next AGM to allot and issue shares (including shares arising pursuant to convertible securities) in the Company up to an amount not exceeding fifty per cent. (50%) of the total number of Issued Shares, of which the total number of shares (including shares arising pursuant to convertible securities) issued other than on a pro-rata basis to existing members shall not exceed twenty per cent (20%) of the total number of Issued Shares at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company.
- Resolution 7 - This ordinary resolution, if passed, will empower the Directors of the Company to grant options in accordance with the Scheme and allot and issue shares pursuant to the exercise of options granted or to be granted under the Scheme, provided that the aggregate number of shares to be issued pursuant to the Scheme shall not exceed fifteen per cent (15%) of the issued share capital of the Company for the time being.
As at the date of this notice, no options have been granted under the Scheme. The Scheme was adopted at the Extraordinary General Meeting of the Company held on 27 December 2004.
- Resolution 8 - The mandate for share purchases as described in the addendum to the Annual Report of the Company (the "**Addendum**") is for renewal for another year, which will, unless revoked or varied by the Company at a general meeting, shall continue in force until the next AGM. This Ordinary Resolution, if passed, will authorise the Directors to make purchases or otherwise acquire issued ordinary shares in the capital of the Company subject to and in accordance with the guidelines set out in the Addendum.

Notes:

- A member of the Company entitled to attend and vote at the above Meeting may appoint not more than two proxies to attend and vote in his stead.
- Where a Member appoints two proxies, he shall specify the proportion of his shareholdings to be represented by each proxy. A proxy need not be a Member.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at 28 Kaki Bukit Crescent, Kaki Bukit Techpark 1, Singapore 416259, not less than 48 hours before the time appointed for holding the Meeting.
- If the Member is a corporation, the instrument appointing the proxy must be under common seal or the hand of an officer or attorney duly authorised.