



AA GROUP HOLDINGS LTD.

(Company Registration No. 200412064D)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the “EGM”) of the shareholders (the “Shareholders”) of AA Group Holdings Ltd. (the “Company”) will be held at 60 Benoi Road, #03-02 EMS Building, Boardroom, Singapore 629906 on 21 November 2018 at 9.30 a.m. for the purposes of considering and, if thought fit, passing (with or without modifications) the following ordinary resolutions:

All capitalised terms in this notice which are not defined herein shall have the same meanings ascribed to them in the circular to shareholders of the Company dated 5 November 2018 (the “Circular”).

ORDINARY RESOLUTION 1: THE PROPOSED ACQUISITION

THAT contingent on the passing of Ordinary Resolutions 2, 3 and 4:

- (a) approval be and is hereby given for the Company to effect and complete the Proposed Acquisition and all transactions in relation thereto, on the terms and subject to the conditions set out in the SPA, as defined in the Circular, the principal terms of which are set out in the Circular; and
- (b) the Directors of the Company and each of them be and are hereby authorised to implement, execute, perfect or give effect to complete and do all such acts and things (including but not limited to the execution of all such agreements and documents as may be required) as they/he may in their/his absolute discretion consider necessary, desirable, expedient or in the interests of the Company, to complete the transactions contemplated in the SPA and to give effect to the approvals given by this ordinary resolution.

ORDINARY RESOLUTION 2: THE ALLOTMENT AND ISSUANCE OF THE CONSIDERATION SHARES

THAT contingent on the passing of Ordinary Resolutions 1, 3 and 4:

- (a) the Directors of the Company be and are hereby authorized to allot and issue 350,000,000 new ordinary shares in the capital of the Company to the Vendors or their nominees in satisfaction of a portion of the consideration payable in accordance with the SPA; and
- (b) the Directors of the Company and each of them be and are hereby authorised to implement, execute, perfect or give effect to complete and do all such acts and things (including but not limited to the execution of all such agreements and documents as may be required) as they/he may in their/his absolute discretion consider necessary, desirable, expedient or in the interests of the Company, to complete the transactions contemplated in the SPA.

ORDINARY RESOLUTION 3: THE PROPOSED APPOINTMENT OF NG CHUAN HENG AS A DIRECTOR OF THE COMPANY

THAT contingent on the passing of Ordinary Resolutions 1, 2 and 4 and completion of the Proposed Acquisition (“Completion”), Ng Chuan Heng be appointed as a Non-Executive Non-Independent Director and Chairman of the Board of the Company with effect from Completion.

ORDINARY RESOLUTION 4: THE PROPOSED APPOINTMENT OF TAN POH GUAN AS A DIRECTOR OF THE COMPANY

THAT contingent on the passing of Ordinary Resolutions 1, 2 and 3 and Completion, Tan Poh Guan be appointed as an Executive Director of the Company with effect from Completion.

ORDINARY RESOLUTION 5: THE PROPOSED CHANGE OF AUDITORS

THAT:

- (a) Crowe Singapore be and is hereby appointed as the auditors of the Company in place of Moore Stephens to hold office until the conclusion of the next annual general meeting of the Company, and the Directors be and are hereby authorised to fix their remuneration; and
- (b) the Directors of the Company and each of them be and are hereby authorised to do all such acts and things (including, without limitation, executing all such documents as may be required) as they or he may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Change of Auditors and/or this Resolution.

Notes to Ordinary Resolution 5:

- (i) *Moore Stephens, has confirmed, by way of their letter dated 23 August 2018 to Crowe Singapore that it is not aware of any professional reasons why Crowe Singapore should not accept appointment as auditors of the Company;*
- (ii) *The Company confirms that there were no disagreements with Moore Stephens on accounting treatments within the last 12 months up to the date of their resignation, being 14 September 2018;*
- (iii) *The Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders which has not been disclosed in this Circular;*
- (iv) *The specific reasons for the Proposed Change of Auditors are set out in Paragraph 4.4 of the Circular. The Proposed Change of Auditors is neither due to the dismissal of Moore Stephens nor Moore Stephens declining to continue to serve as the auditors of the Company; and*
- (v) *The Company confirms that it is in compliance with Rules 712 and 715 of the Catalyst Rules in relation to the proposed appointment of Crowe Singapore as its new auditors.*

By Order of the Board

AA GROUP HOLDINGS LTD.

Andrew Quah

Company Secretary

Singapore, 5 November 2018

Notes:

1. A member of the Company entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his behalf. A proxy need not be a member of the Company.
2. A member who is not a relevant intermediary (as defined in Section 181 of the Companies Act (Cap. 50)) is entitled to appoint not more than two proxies and where two proxies are appointed, shall specify the proportion of shareholding to be represented by each proxy.
3. A member who is a relevant intermediary is entitled to appoint more than two proxies and where such member's proxy form appoints more than one proxy, the number of and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form. Each proxy must be appointed to exercise the rights attached to the different share or shares held by such member.
4. In any case where more than one proxy is appointed, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the proxy form. If no such proportion or number is specified, the first named proxy may be treated as representing 100 per cent of the shareholding and any second named proxy as an alternate to the first named.
5. The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be either under its common seal or under the hand of any duly authorised officer or attorney duly authorised. The power of attorney or other authority, if any, under which the instrument of proxy is signed on behalf of the member or duly certified copy of that power of attorney or other authority (failing previous registration with the Company), if required by law, be duly stamped and be deposited at the registered office of the Company at 7 Kim Yam Road Singapore 239323, not less than 48 hours before the time appointed for the EGM, failing which the instrument may be treated as invalid.
6. The instrument appointing a proxy must be deposited at the registered office of the Company, 7 Kim Yam Road Singapore 239323, not less than 48 hours before the time of the EGM.
7. The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy. In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy if the member, being the appointor, is not shown to have shares against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM 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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof), and 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 member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), 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 or service providers) 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.