



HOE LEONG CORPORATION LTD.

(Company Registration No. 199408433W)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting ("**EGM**") of Hoe Leong Corporation Ltd. ("**Company**") will be held on Friday, 18 July 2014 at 9.30 a.m. at 6 Clementi Loop, 1st Floor, Singapore 129814, for the purpose of considering, and if thought fit, passing, with or without modification, the resolution set out below.

All references to the Circular in this Notice of EGM shall mean the Company's Circular to Shareholders dated 3 July 2014 ("**Circular**"). All capitalised terms not otherwise defined herein shall have the meanings given to them in the Circular.

ORDINARY RESOLUTION – TRANSACTIONS IN CONNECTION WITH THE TERMINATION OF THE JOINT VENTURE IN THE ARIES GROUP, COMPRISING: (A) THE PROPOSED ACQUISITION OF THE VESSELS "EAGLE 1" AND "EAGLE 3" FROM THE ARIES GROUP; AND (B) THE PROPOSED DISPOSAL OF 51 ORDINARY SHARES REPRESENTING 51% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF ARIES OFFSHORE SINGAPORE PTE. LTD.

THAT approval be and is hereby given for:

- (a) the following transactions ("**Transactions**") in relation to the termination of the joint venture relating to the Aries Group on the terms and subject to the conditions set out in Deed, the principal terms of which are set out in the Circular:
 - (i) the Company (or its nominee) to purchase the "EAGLE 1" from E1 on the terms and conditions set out in Eagle 1 MOA;
 - (ii) the Company (or its nominee) to purchase the "EAGLE 3" from E3 on the terms and conditions set out in Eagle 3 MOA; and
 - (iii) the Company to sell 51 ordinary shares of Aries Offshore, representing 51% of the issued and paid-up share capital of Aries Offshore; and
- (b) the directors of the Company or any of them be and is hereby authorised and empowered to complete and to do all such acts and things, and to approve, amend, modify, supplement and execute such documents, as he may consider necessary, desirable or expedient in connection with any of the aforesaid Transactions or to give effect to any of the aforesaid Transactions and/or to give effect to the approvals given by this ordinary resolution, and generally to do all such things as he deems necessary or expedient for all the foregoing purposes.

BY ORDER OF THE BOARD

Kuah Geok Lin
Chairman and Chief Executive Officer
3 July 2014

Notes:

- 1. A member 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. The instrument appointing the proxy that has been executed by a member must be lodged at the registered office of the Company at 6 Clementi Loop, Singapore 129814, not less than 48 hours before the time appointed for the EGM. The sending of a Proxy Form by a member does not preclude him from attending and voting in person at the EGM if he finds that he is able to do so. In such event, the relevant Proxy Forms will be deemed to be revoked.