

8 October 2020

BY EMAIL AND COURIER ONLY

VIBROPOWER CORPORATION LIMITED

11 Tuas Avenue 16

Singapore 638929

Attention: The Board of Directors

Dear Sirs,

**REQUISITION TO CONVENE AN EXTRAORDINARY GENERAL MEETING
("EGM") PURSUANT TO SECTION 176 OF THE COMPANIES ACT (CHAPTER
50) OF SINGAPORE ("ACT")**

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1. We, the undersigned, hold in aggregate 9,412,650 shares of Vibropower Corporation Limited (the "**Company**") as at the date of this letter, comprising:
 - (a) 6,889,750 ordinary shares held by Mr. Chng Beng Hock; and
 - (b) 2,522,900 ordinary shares held by Mr. Lim Eng Tiong.

 2. We refer to our earlier letter dated 14 September 2020 and to the Company's announcement dated 6 October 2020. Further to the Company's issue and allotment of shares pursuant to the placement discussed therein, we hereby amend our requisition. Pursuant to Section 176(1) of the Act, we now require you to convene an EGM to put forth each of the following resolutions for individual voting by shareholders:
 - (a) the withdrawal of the general share issue mandated granted by the shareholders of the Company by way of an ordinary resolution at the Company's annual general meeting held on 11 May 2020;
 - (b) the removal of Mr. Benedict Chen Onn Meng as Executive Chairman of the Company with effect from the date of the EGM;

- (c) the removal of Mr. Ernest Yogarajah s/o Balasubramaniam as Independent Director of the Company with effect from the date of the EGM;
- (d) the removal of Ms. Toh Shih Hua as Independent Director of the Company with effect from the date of the EGM;
- (e) the appointment of Mr. Chng Beng Hock as Executive Director of the Company with effect from the date of the EGM;
- (f) the appointment of Mr. Jonathan Zhang as Independent Director of the Company with effect from the date of the EGM;
- (g) the appointment of Mr. Christopher Huang as Independent Director of the Company with effect from the date of the EGM; and
- (h) the removal of any directors of the Company who may have been appointed between the date of this notice and the date of the EGM.

A copy of the brief curriculum vitae of Mr. Chng Beng Hock, Mr. Christopher Huang and Mr. Jonathan Zhang had been sent to you previously with our earlier letter.

3. For the purposes of the resolutions set forth in paragraphs 2(b), (c), (d) and (h), this shall constitute the requisite special notice under Section 152 read with Section 185 of the Act.
4. For the avoidance of any doubt:
 - (a) notwithstanding the above, all our rights are hereby fully reserved and nothing herein shall be construed as a waiver of the same (particularly, in respect of the placement); and
 - (b) in accordance with Section 176(3) of the Act, if the directors of the Company do not within 21 days after the date of the deposit of the requisition proceed to convene the EGM, we may ourselves convene the same.
5. We have proposed the above resolutions for the interests of all shareholders and stakeholders, after taking into account the worrying performance and developments of the Company, particularly since the conclusion of the rights cum warrants issue in January 2020.

Sincerely



Chng Beng Hock
Shareholder



Lim Eng Tiong
Shareholder

Encl.

Cc:

- (1) Singapore Exchange Securities Trading Limited
- (2) Singapore Exchange Regulation
- (3) Monetary Authority of Singapore
- (4) Securities Investors Association (Singapore)

CHNG BENG HOCK

ax07@hotmail.com
+65 6748 2401 (Office)

KEY DIRECTORSHIP EXPERIENCE

Feb 1998 – Present	PIP Marketing Pte. Ltd. Executive Director
May 2007 – Nov 2014	Compact Metal Industries Pte. Ltd. Non-Independent Non-Executive Director

PROFESSIONAL EXPERIENCE

Jan 1998 – Present **PIP Marketing Pte. Ltd.**

Jan 1998 – Present *Executive Director*

- Supervision of the sales and marketing of the Group's property development projects. This involves planning advertising strategies and marketing launches, and establishing sales targets and objectives. Some of the Group's completed development projects include Eastwood Park Condominium, Sea Avenue Mansion, Kim Keat Garden, Chapel Lodge Condominium, Esta Ruby and Deng Fu Ville.
- Management of Paya Ubi Industrial Park, particularly, supervision of day-to-day management, maintenance of customer (tenant and owner) relationships, and provision of after-sales services.

Jan 1989 – Aug 1997 **Alliance Securities (Pte.)**

May 1995 – Aug 1997 *Assistant General Manager*

- Head of Research Department. This involved establishing research objectives and policies, and the provision of views on various stock markets, major economies, internal corporate policies and operations.
- Spearheaded the business development of the corporate finance business. This involved underwriting/sub-underwriting of initial public offerings and other fund-raising exercises (e.g. rights issues and placements).

Jul 1992 – May 1995 *Research Manager*

Apr 1992 – Jun 1992 *Assistant Research Manager*

- Led a team of 6 analysts and 4 support staff focused on technical analysis of stock markets in major economies.
- Reviewed subscriptions, publications and information systems for research and trading, and assisted the Company's dealers/remisiers with their marketing and information needs.

May 1989 – Mar 1992 *Assistant Business Manager, Business Development*

- Solicited trading accounts and charged with closing deals on trades.

Jan 1989 – Apr 1989 *Analyst*

- Acting Head of Research Department. Focused on Singapore and Malaysian stocks in the property, hotels and banking sectors.
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CHNG BENG HOCK

ax07@hotmail.com
+65 6748 2401 (Office)

EDUCATION

1984 – 1986

University of Texas at Austin

Bachelor of Business Administration with Honours (Marketing and Finance Majors).

Graduated 29th of 397. Overall GPA: 3.5568.

1978 – 1981

Hwa Chong Junior College

GCE 'A' Levels.

JONATHAN ZHANG WEIQUAN

ADVISOR | BUSINESS DEVELOPMENT | LEADERSHIP | PROJECT MANAGEMENT | STRATEGY | PARTNERSHIPS

An Influential Business Leader Who Strategically Fundraises & Delivers Growth to Support Long Term Objectives

✉: jonathanzhang@gmail.com | LinkedIn: www.linkedin.com/in/jonathanzhangweiquan/

PROFILE

A persuasive business leader, with comprehensive experience in strategy, relationship building, fund management, compliance, and organizational restructuring. Applies over 14 years of corporate and professional experience as a full-cycle leader, consultant, and advisor for a range of internationally focused organisations. Delivers vital fundraising and complex operating models supported through effective relationship management while expanding operations regionally, streamlining costs, and implementing innovative systems. Builds and mentors culturally diverse functional teams while achieving excellence, influencing a growth-centric culture, identifying opportunities, and utilizing highly transferrable skills to exceed targets.

KEY SKILLS

- ◆ Business Development ◆ Sales and Marketing ◆ Accounting and Finance ◆ Management Consulting ◆ Strategy ◆
- ◆ Corporate Finance ◆ Project Management ◆ Mergers & Acquisition ◆ Post Merger Integration ◆ Investments ◆
- ◆ Valuations ◆ Credit ◆ Leadership ◆ Relationship Management ◆ Transformational Restructuring ◆

CAREER HISTORY

GOODWILL ENTERTAINMENT HOLDINGS, SINGAPORE

A multifaceted entertainment company, launching a new generation of immersive entertainment systems that combine high-quality equipment and feature-packed applications.

Chief Operating Officer

August 2019 - Present

Proactively establish and nurture banking relationships for long term collaborations, chart future business strategies, and roadmaps to IPO. Plan transformational organizational restructuring and embark on potential franchising opportunities. Direct project management, ensuring total compliance, quality control, and adherence to objectives.

Achievements:

- Raised funding for growth of SGD5.5M pre-COVID 19 within four months.
- Raised funding of additional SGD1M and counting during the covid19 pandemic.
- Expanded outlets from 2 to 7 by Q3 2019 and the 8th (pending) in Q4 2020.
- Drove cost savings of 20% following a restructure and attributing accountability for incurred costs.
- Upgraded and safeguarded compliance in all facets to prepare for public listing.
- Implemented systems in warehouse management, an Online Reservation Platform, and membership relaunch.

CARRINGTON RHT WEALTH PTE LTD, SINGAPORE

Carrington RHT Wealth, build trust, and create value for investors and clients. They operate as an integrated ecosystem, leveraging different businesses and partnering across the Carrington Group and RHT Group of Companies.

Director

January 2019 – July 2019

Responsible for originating investment teasers, fundraising, and collaborating with global partners on wealth management activities. Actively evaluate investment proposals for submission. Supported a project to establish a securities trading platform enabled by blockchain technology.

Achievements:

- Effectively identified and onboarded a technology partner for the securities exchange.
- Delivered the end to the end process flow of the securities exchange as project consultant.
- Obtained approval as fund manager by the Monetary Authority of Singapore (MAS).

WHITEBOX WORLD PTE LTD, SINGAPORE

Providing scalable end to end logistics solutions that enable retail businesses to better manage multichannel retail operations in real-time through innovative technology and integration.

Director

January 2018 – July 2019

Charged with originating and facilitating a technology platform to expedite crypto transactions with ease.

Achievements:

- Successfully onboarded traditional escrow companies onto the platform.
- Drove monthly engagement and educational sessions, garnering 60-150 attendees.

- Due to the project failure, the vendor dropped the case without merit, as the technology element was not delivered to specifications but deflected a lawsuit due to accurate record-keeping and building a strong case against the vendor.

BLANK INTEGRATED (BLNK INC), SINGAPORE & MALAYSIA

Focused on the impact of design, with insights that have evolved from a culture of excellence and an ethos of integrated collaboration.

Director – Business Development

January 2017 – December 2017

Garnered clients for the agency to expand the existing portfolio and overseeing the end to end client functions including branding and design, events, activations, content production, PR, digital marketing, AV Productions, and AV projections.

Achievements:

- Successfully signed up Pow Wow Singapore for a critical project in 2017.
- Identified, networked, and instigated vital relationships with numerous ministries, including the Ministry of Social and Family Development, the Ministry of Culture, Community & Youth, the National Arts Council (NAC), the Singapore Sports Hub, Singapore Prisons and MotoGP (Malaysia).

PIXIE GROUP LIMITED (ASX LISTED), SINGAPORE, MALAYSIA, CHINA & THAILAND

Providing entertainment facilities and services, including lounges, spa, fitness centers, clubs, restaurants, cafes, bars.

Head of Business Development & Communications

February 2016 – November 2016

Drove business development activities through APAC, overseeing all corporate communications, and releases to ASX and media channels. Responsible for a portfolio of clients incorporating the e-commerce, food and beverage, lifestyle, and entertainment industries. Identified, and instigated opportunities for fundraising and relationships with key contacts and organisations.

Achievements:

- Raised SGD12M, disbursed over three years.
- Steered lucrative liaisons with the Lamborghini family in Italy.
- Led significant project management in Singapore, Malaysia, and China.
- Instigated an inventive bidding system for good vendor selection.

THE MAMMOTH COLLABORATIVE, SINGAPORE

Director

February 2016 – November 2016

Accountable for P&L, steering business development, and establishing partnerships to strengthen organizational reach and reputation. Recruited, trained, and mentored a skilled team to support growth aspirations.

Achievements:

- Originated the Singapore Fitness Festival, an innovative event combining fitness and a party.
- Drove a partnership with Amuse Inc of Japan.
- Launched a series of DJ events to enliven Singapore Night Life.

PACIFIC RADIANCE LIMITED (SGX LISTED), SINGAPORE & RIO DE JANEIRO, BRAZIL

Offers offshore vessels and support services. The company owns and operates offshore vessels and provides subsea services, shipyard services, marine equipment as well as project logistics to the oil and gas industry around the world.

Business Development Manager – The Americas

February 2012 – February 2015

Operationally responsible for driving business development in the Americas region with a focus on Brazil, Mexico, Argentina, and Venezuela. Oversaw offshore, containers and bulk shipping, project management, specialized cargo and agricultural commodity logistics, shipyards, and ship repair functions. Identified and initiated relationships with new and existing clients to cement the organization's position as the first consideration for all opportunities. Positioned as brand ambassador for the company in the Americas and drove business development activities for a joint venture in Mexico.

Achievements:

- Led business development efforts for two JVs in Mexico, facilitating the group's largest co-investment of USD300M at that time, with Temasek Mexico and a local Non-Bank Financial Institution.
- Drove operational capability in Mexico waters.
- Facilitated the setup of the Mexico office and JV integration requiring regular travelling between Brazil and Mexico.

RADIANCE OFFSHORE NAVEGACAO (ALAGOAS) LTDA, RIO DE JANEIRO, BRAZIL

The wholly owned subsidiary of Pacific Radiance.

Country Manager

February 2012 – February 2015

Directed office administration across all operational functions incorporating accounting & finance, OTCQ (Operations, Technical, Crewing, QHSSE), legal, procurement, and taxation as sole signatory authority. Safeguarded compliance with practical guidelines, internal processes, and procedures, adhering to regulatory and legal frameworks mandated in Brazil.

Achievements:

- Effectively oversaw a USD40M contract with Petrobras.
- Facilitated the import of new-build vessels before reflagging them as Brazil flagged vessels.
- Established the office from scratch, building a team of 8 onshore and 15 offshore staff in addition to 40 crew under contract with Petrobras.
- Recovered USD2M from local operators by identifying contractual ambiguity and overcharging.

CITIBANK, SINGAPORE

The consumer division of financial services multinational Citigroup, founded in 1812 and now has 2,649 branches in 19 countries.

Relationship Manager - Citigold

October 2011 – January 2012

Steered effective and collaborative relationship management of onshore clients in investments, insurance, and deposits, gaining a powerful insight of needs through the systematic alignment of investment portfolios with objectives. Identified and analysed clients' investment gaps before recommending bespoke solutions to improve clients' wealth and investment portfolios. Upheld controls and compliance while facilitating transactions as an intermediary between the bank and clients.

Achievements:

- Passed all examinations and papers on the first attempt.
- Headhunted by a prospective client to join the Pacific Radiance organisation.
- Onboarded new clients through excellent service standards and word of mouth referrals.
- Improved cross-selling opportunities by applying knowledge to refer clients to the appropriate channels.

STANDARD CHARTERED BANK, SINGAPORE

Part of an international banking group, with more than 150 years of history in some of the world's more dynamic markets.

Relationship Manager / Associate

October 2010 – April 2011

Oversaw wholesale banking incorporating origination and client coverage. Supported the Commodity Traders and Agribusiness (CTA – Agri & Metals Team) segment in managing a portfolio and after-sales service, directing sales and marketing operations, credit, and account servicing.

Achievements:

- Earned a transaction banking award for garnering USD300m for a client from the USA to Singapore.
- Successfully onboarded clients for CNY denominated and contango trades.
- Drove portfolio earnings of USD4m to contribution to the Regional office.
- Became the youngest Corporate Relationship Manager across all business units in Standard Chartered Singapore.
- Ascended to a role which would usually take five years in less than two years.
- Promoted three times in less than two years.

ALLPHONES, MELBOURNE, AUSTRALIA

Telecommunications retailer which specializes in offering a wide range of mobile and broadband-related services across a range of carriers

Assistant Manager

February 2006 – December 2008

Achievements:

- First employee for the company owned by two franchisees, continuing until university graduation.
- Recognized as the top sales performer from all part-time staff.
- Supported the store to number 2 position throughout the entire state of Victoria in the second year.
- Facilitated the opening of a second outlet within the costliest shopping centre in the 3rd year, doubling revenues.

ADVISORY & CONSULTANCY

CANVAS HOSPITALITY MANAGEMENT, INDONESIA

Partner

October 2018 - Present

Canvas Escape began as a boutique lifestyle resort in Bali, Indonesia. It offers unique experiences to travelers with indulgent touches and art, as well as through its exquisite amenities and ultimate sleep experiences. Canvas Escape has since grown into a resort synonymous with affordable luxury in its class, attracting the most discerning travelers around the world and aims to become the leader amongst its hospitality peers in providing curated luxurious stay experiences.

Projects:

Canvas Escape Batam, Indonesia (2022) - 360 rooms 4-star Hotel with Convention Centre and Retail Mall.

Canvas Escape Phuket, Thailand (2022) - 272 keys 5-star Resort with unique Lagoon and Sky Park.

WYNNERGY MARINE LIMITED, TAIWAN**Advisor****January 2018 - Present**

Together with investors and partners, Wynnergy Marine provides investments, ship chartering, technical, and engineering support to the offshore wind industry in Taiwan.

HIPTECH SOLUTIONS, SINGAPORE**Advisor****January 2017 - Present**

Water, Environment, Energy, Renewables & Resource Recovery (WEERR)

Water -> Water Extraction, Harvesting & Supply Chain

Environment -> Waste Management, Waste Recovery & Disposal.

Energy -> Biogas, Biomass, Storage & Waste to Energy.

Renewables -> Primarily Solar and Wind.

Resource Recovery (Consultancy)

1. Refurbishment of Fuel Oil Power Plant (Spain)

4. Tyre Recycling

2. Vessel Breaking & Recovery

5. Waste to Energy

3. Lub Oil Recycling

ACADEMIC HISTORY

Bachelor of Commerce (Finance), Monash University, Clayton, Melbourne, Australia

2005 – 2008

Bachelor of Arts (Communications), Monash University, Clayton, Melbourne, Australia

2005 - 2008

MISCELLANEOUS INFORMATION

Language Skills: English – Native, Mandarin – Native, Brazilian Portuguese / Spanish - Limited Working Proficiency, French – Basic, Japanese – Basic, Teochew/ Hokkien & Cantonese – Conversational.

IT Skills: Microsoft Word / Excel and PowerPoint (Professional)



Christopher Huang

MANAGING DIRECTOR

Profile

I am a lawyer specializing in corporate and tax issues. I advise clients on a wide range of matters that including corporate mergers and acquisitions, tax structuring, fund-raising and capital structuring. I also advise on shareholder disputes.

My experience in both corporate and finance matters has shaped my approach towards providing legal advice; my view is that a broad-based approach encompassing both the corporate and commercial components of any transaction should be considered.

Employment History

Managing Director, CHP Law LLC, Singapore

APRIL 2019 – SEPTEMBER 2020

- Advising clients on a three-party acquisition involving a Singapore F&B chain, a South-East Asian based multi-national company and a private equity firm worth approximately S\$100 million.
- Advising clients on their disposal of their entire shareholding in the disposal of their online technology platform worth approximately S\$100 million to a Japanese company.
- Advising a Singapore mainboard listed company on their disposal of their interest in a US manufacturing company.
- Advising a Singapore company on their disposal of assets in the exhibition industry.
- Advising a local entertainment company in relation to their fund-raising efforts and plans for expansion across ASEAN.
- Advising clients on their financing options and providing cost-benefit analysis in relation to their various funding options (debt, equity, hybrid instructions).
- Advising clients in relation to an acquisition of a US-based unicorn company in their various fund-raising rounds.

Partner, CNPLaw LLC, Singapore

APRIL 2015 – APRIL 2019

- Advising clients on their disposal of their entire shareholding in a Singapore F&B chain to a Middle Eastern PE fund in a matter valued at approximately S\$50 million.
- Advising clients on a proposed disposal of their shares and assets in the exhibition industry.
- Advising clients on their proposed disposal of their entire shareholding in an international human resource company to a foreign enterprise.
- Advising clients on the tax implications arising from restructuring, M&A transactions and other corporate actions.
- Advising clients on their proposed global restructuring which are targeted at operational and tax efficiency.
- Advising clients on their development project in Australia with a project value estimated at approximately S\$1 billion.
- Advising clients in relation to a shareholder dispute with an emphasis on corporate and financial considerations linked to the dispute.
- Advising clients in the entertainment industry both locally and overseas on their corporate commercial dealings.

Details

+65 9634 5324

christhuang@chp.law

- Advising a local University in relation to potential collaboration and licensing requirements.
- Instructed by a range of foreign counsel, including but not limited to, Kazakhstan, Hong Kong, the Netherlands and the United States of America.

Associate, Voskamplawyers, Singapore

APRIL 2013 – MARCH 2015

- Advised a range of clients from Europe, UK and Asia on the cross-border tax and legal implications of investing in South-East Asia, including Singapore.
- Drafted and advised on various commercial contracts such as shareholders' agreements, licensing agreements, employment agreements and non-disclosure agreements.
- Advised a European construction company involved in the construction of the MRT system in Singapore on a withholding tax dispute with the Inland Revenue Authority of Singapore.
- Made representations on behalf of clients to the Inland Revenue Authority of Singapore regarding the appropriate tax treatment to be applied.

Associate, PricewaterhouseCoopers LLP, Singapore

APRIL 2012 – APRIL 2013

- Advised clients on a range of tax implications arising out of centralizing procurement operations in Singapore, taking into account tax implications arising out of multiple jurisdictions, including Australia, Vietnam, India, Thailand, Singapore. This included preparing financial models to assist with the cost benefit analysis of the options considered.
- Prepared transfer pricing reports for clients across a range of industries including electronics, agri-chemical and forestry.
- Worked as a team to prepare the advance pricing agreement documentation necessary for submission to the local tax authorities.

Education

Bachelor of Laws, University of Queensland, Queensland

FEBRUARY 2006 – NOVEMBER 2009

Graduated with honours

Bachelor of Commerce, University of Queensland, Queensland

FEBRUARY 2011 – FEBRUARY 2012

Graduated with Dean's Honour Roll for outstanding academic excellence