

REGAL INTERNATIONAL GROUP LTD.

Registration No.: 200508585R
(Incorporated in Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting ("**Annual General Meeting**") of the Company will be held at 8 Wilkie Road #03-01 Wilkie Edge Singapore 228095 on Thursday, 23 April 2015 at 3.00 p.m. to transact the following businesses:

ORDINARY BUSINESS:

1. To receive and consider the Directors' Report and Audited Accounts for the financial year ended 31 December 2014 and the Auditors' Report thereon. Resolution 1
 2. To re-elect Mr Su Chung Jye, a Director of the Company ("**Director**") retiring by rotation pursuant to Article 117 of the Articles of Association of the Company. Resolution 2
 3. To re-elect Mr Wong Pak Kiong, a Director retiring by rotation pursuant to Article 117 of the Articles of Association of the Company. Resolution 3
 4. To re-elect Mr Low Yew Shen, a Director retiring by rotation pursuant to Article 117 of the Articles of Association of the Company. Resolution 4
 5. To re-elect Mr Francis Hwang Huat Kuong, a Director retiring by rotation pursuant to Article 117 of the Articles of Association of the Company. Resolution 5
- Mr Francis Hwang Huat Kuong shall, upon re-election as a Director, remain as a member of the Remuneration Committee, Audit Committee and Nominating Committee and shall be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
6. To re-elect Mr Goon Kok Loon, a Director retiring in accordance with Section 153 of the Companies Act, Cap. 50. Resolution 6
- Mr Goon Kok Loon shall, upon re-election as a Director, remain as a Chairman of the Audit Committee, Nominating Committee and member of the Remuneration Committee and shall be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
7. To approve the payment of Directors' fees of S\$173,367 for the financial year ended 31 December 2014. Resolution 7
 8. To re-appoint Messrs RSM Chiro Lim LLP as Auditors and to authorise the Directors to fix their remuneration. Resolution 8
- To consider and, if thought fit, to pass with or without any modifications, the following resolution as Ordinary Resolutions

SPECIAL BUSINESS:

9. **Authority to allot and issue shares up to fifty per centum (50%) of the issued shares in the capital of the Company** Resolution 9
- "That pursuant to Section 161 of the Companies Act, Cap. 50. and subject to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), authority be and is hereby given to the Directors to allot and issue shares and convertible securities in the capital of the Company (whether by way of rights, bonus or otherwise) 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 provided that:
- (i) the aggregate number of shares and convertible securities to be issued pursuant to this Resolution does not exceed 50 per cent (50%) of the total number of issued shares excluding treasury shares of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of shares and convertible securities to be issued other than on a pro rata basis to existing shareholders of the Company ("**Shareholders**") does not exceed twenty per cent (20%) of the total number of issued shares excluding treasury shares of the Company (as calculated in accordance with sub-paragraph (ii) below);
 - (ii) (subject to such manner of calculations 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 (i) above, the total number of issued shares excluding treasury shares shall be based on the total number of issued shares excluding treasury shares of the Company at the time this Resolution is passed after adjusting for:
 - (a) new shares arising from the conversion or exercise of any convertible securities;
 - (b) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of the resolution providing the options or awards were granted in compliance with Part VIII of Chapter 8 of the Listing Manual of SGX-ST; and
 - (c) any subsequent bonus issue, consolidation or sub-division of shares
 - (iii) 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 or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

[See Explanatory Note (i)]

10. **Authority to grant options in accordance with Regal International Group Employee Share Option Scheme** Resolution 10
- "That approval be and is hereby given to the Directors to grant options (the "**Options**") in accordance with the rules of the Regal International Group Employee Share Option Scheme adopted on 16 October 2014 (the "**Scheme**") and to allot and issue or deliver from time to time such number of fully paid-up ordinary shares in the capital of the Company as may be required to be issued pursuant to the exercise of the Options under the Scheme, provided that the aggregate number of Shares to be allotted and issued pursuant to the Scheme and the Regal Group Performance Share Plan (as defined in Resolution 11) shall not exceed fifteen per cent (15%) of the total number of issued Shares from time to time."

[See Explanatory Note (ii)]

11. **Authority to grant awards in accordance with the Regal Group Performance Share Plan** Resolution 11
- "That approval be and is hereby given to the Directors to grant awards in accordance with the provisions of the performance share plan of the Company adopted on 20 January 2010, Regal Group Performance Share Plan (the "**Plan**") and to allot and issue or deliver from time to time such number of fully paid-up ordinary shares in the capital of the Company ("**Shares**") as may be required to be issued pursuant to the vesting of Awards under the Regal Group Performance Share Plan, provided that the aggregate number of Shares to be allotted and issued pursuant to the Plan and the Regal Group Share Option Scheme (as defined in Resolution 10) shall not exceed fifteen per cent (15%) of the total number of issued Shares from time to time."

[See Explanatory Note (iii)]

12. **The Proposed Renewal of Share Buy-back Mandate** Resolution 12

"That:

- (a) for the purposes of the Companies Act (Chapter 50) of Singapore ("**Companies Act**"), the exercise by the Directors of the Company (the "**Directors**") of all the powers of the Company to purchase or otherwise acquire issued and fully paid Shares not exceeding in aggregate the Maximum Limit (as hereinafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
 - (i) on-market purchases ("**Market Purchases**"), transacted through the trading system of the SGX-ST or on any other securities exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed dealers appointed by the Company for the purpose; and/or
 - (ii) off-market purchases ("**Off-market Purchases**"), otherwise than on a securities exchange, in accordance with an equal access scheme,

and otherwise in accordance with all other laws and regulations, including but not limited to the provisions of the Companies Act and the listing rules of the SGX-ST as may be for the time being applicable, be and is hereby authorized and approved generally and unconditionally ("**Share Buy-back Mandate**");

- (b) unless varied or revoked by the Shareholders in a general meeting, the authority conferred on the Directors pursuant to the Share Buy-back Mandate in paragraph (a) of this Resolution 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 Resolution up to the following period ("**Relevant Period**"):
 - (i) the date on which the next Annual General Meeting ("**AGM**") is held or is required by law to be held;
 - (ii) the date on which the purchases or acquisitions of Shares pursuant to the Share Buy-back Mandate are carried out to the full extent mandated; or
 - (iii) the date on which the authority conferred by the Share Buy-back Mandate is revoked or varied by Shareholders in general meeting.

whichever is the earliest.

- (c) in this Resolution:

"**Maximum Limit**" means, subject to the Companies Act, the total number of that may be purchased or acquired pursuant to the Share Buy-back Mandate representing not more than 10% of the issued Shares (excluding (excluding any Shares which are held as treasury shares) as at the date of the passing of this Resolution;

"**Maximum Price**", means the purchase price to be paid for the Shares as determined by the Directors not exceeding:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price (as defined hereinafter) of the Shares; and
- (ii) in the case of an Off-market Purchase, up to 120% of the Highest Last Dealt Price (as defined hereinafter),

in each case, excluding expenses of the purchase or acquisition, where:

For the above purposes:

"**Average Closing Price**" means the average of the closing market prices of a Share over the last five (5) market days on which the Shares are transacted on the SGX-ST ("**Market Days**") or, as the case may be, such securities exchange on which the Shares are listed or quoted, immediately preceding the date of the Market Purchase by the Company and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs after the relevant five-Market Days period;

"**Highest Last Dealt Price**" means the highest price transacted for a Share as recorded on the Market Day on which there were trades in the Shares immediately preceding the day of the making of the offer pursuant to the Off-market Purchase; and

"**day of the making of the offer**" means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-market Purchase.

- (d) the Directors and/or any one of them be and are hereby authorised to deal with the Shares purchased or acquired by the Company pursuant to the Share Buy-back Mandate in any manner as they think fit, which is permissible under the Companies Act; and

- (e) the Directors and/or any one 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 Resolution."

[See Explanatory Note (iv)]

13. To transact any other business which may be properly transacted at an Annual General Meeting.

Explanatory Notes:

- (i) The proposed Resolution 9, if passed, will empower the Directors from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue shares and convertible securities in the Company. The number of shares and convertible securities, which the Directors may allot and issue under this Resolution, shall not exceed 50% of the total number of issued shares excluding treasury shares of the Company at the time of passing this Resolution. For allotment and issue of shares and convertible securities other than on a pro-rata basis to all Shareholders, the aggregate number of shares and convertible securities to be allotted and issued shall not exceed 20% of the total number of issued shares excluding treasury shares of the Company. This authority will, unless previously revoked or varied at a general meeting, expire at the next Annual General Meeting.
- (ii) The proposed Resolution 10, if passed, will empower the Directors to offer and grant options under the Scheme and to allot and issue new ordinary shares in the capital of the Company upon the exercise of such options in accordance with the Scheme as may be modified by the Committee from time to time, provided that the aggregate number of Shares to be allotted and issued pursuant to the Scheme shall not exceed fifteen per cent (15%) of the total number of issued shares excluding treasury shares of the Company from time to time.
- (iii) The proposed Resolution 11, if passed, will empower the Directors to offer and grant awards, and to allot and issue new ordinary shares in the capital of the Company, pursuant to the Share Plan as may be modified by the Committee from time to time, provided that the aggregate number of Shares to be allotted and issued pursuant to the Share Plan shall not exceed fifteen per cent (15%) of the total number of issued ordinary shares of the Company from time to time.
- (iv) The proposed Resolution 12, if passed, will empower the Directors to exercise all powers of the Company in purchasing or acquiring Shares pursuant to the terms of the Share Buy-back Mandate. This authority will continue in force until the date on which the next Annual General Meeting is held or is required by law to be held, the date on which the purchases or acquisitions of Shares pursuant to the Share Buy-back Mandate are carried out to the full extent mandated or the date on which the authority conferred by the Share Buy-back Mandate is revoked or varied by Shareholders in general meeting. The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Buy-back Mandate are set out in greater detail in the Letter to Shareholders accompanying this Notice.

BY ORDER OF THE BOARD

Lee Mei San
Company Secretary
02 April 2015

Proxies:

1. A member of the Company is entitled to attend and vote at the above Meeting and may appoint not more than two proxies to attend and vote instead of him.
2. Where a member appoints two proxies, he shall specify the proportion of this shareholding to be represented by each proxy in the instrument appointing the proxies. A proxy need not be a member of the Company.
3. If the member is a corporation, the instrument appointing the proxy must be under seal of the hand of an officer or attorney duly authorised.
4. The instrument appointing a proxy must be deposited at the Registered Office of the Company at 63 Sungei Kadut Loop, Singapore 729484 not less than 48 hours before the time appointed for holding the above Meeting.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representatives to attend, speak and vote at the AGM 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) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing 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), 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) 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.