



JUBILEE INDUSTRIES HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 200904797H)

NOTICE OF EXTRAORDINARY GENERAL MEETING

Unless otherwise defined, all capitalised terms herein shall bear the same meaning as used in the circular dated 28 February 2017 issued by Jubilee Industries Holdings Ltd. ("**Circular**").

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting ("**EGM**") of Jubilee Industries Holdings Ltd. ("**Company**") will be held at 10 Ubi Crescent, #02-07 Ubi Techpark, Lobby A, Singapore 408564 on 14 March 2017 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without any amendments, the following resolution:

AS ORDINARY RESOLUTION

ORDINARY RESOLUTION 1: SHAREHOLDERS' APPROVAL FOR INTERESTED PERSON TRANSACTIONS DURING FY2017

Resolved that, approval be and is hereby given for the execution of the various transactions by the Company and its subsidiaries during the financial year commencing 1 April 2016 to 31 March 2017 ("**Interest Person Transactions**").

ORDINARY RESOLUTION 2: THE PROPOSED SHAREHOLDERS' APPROVAL FOR AN INTERESTED PERSON TRANSACTION IN RELATION TO THE DISPOSAL OF ORDINARY SHARES HELD BY THE COMPANY IN EG INDUSTRIES BERHAD TO THE LENDER AS REPAYMENT OF THE DIRECT LOAN PURSUANT TO THE DIRECT LOAN AGREEMENT DATED 7 OCTOBER 2016

Resolved that,

- (a) Approval be and is hereby given for the transfer of 24,972,616 ordinary shares held by the Company in EG Industries Berhad (Company No. 222897-W) to the Lender based on the volume weighted average price quoted by Bursa Malaysia Securities Berhad for 30 consecutive trading days ending on the trading day immediately preceding the date of the payment

Subject to,

- (b) The Lender's prior approval thereof.

ORDINARY RESOLUTION 3: PROPOSED SHAREHOLDERS MANDATE TO ISSUE NEW ORDINARY SHARES TO THE LENDER PURSUANT TO THE CONVERTIBLE LOAN AGREEMENT DATED 7 OCTOBER 2016

Resolved that, subject to and contingent upon the passing of Ordinary Resolution 4 below:

- (a) the exercise by the Directors of the Company of all the powers of the Company to allot or otherwise issue new ordinary shares in the capital of the Company (the "Shares") not exceeding in aggregate 354,019,073 new ordinary Shares, based on one hundred and twenty percent (120%) of the volume weighted average price quoted by the SGX-ST for thirty (30) consecutive days ending on the trading day immediately preceding the date of the Convertible Loan Agreement;
- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Shareholders' Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Resolution and be in force until the obligations of the Company under the Agreement are fulfilled in its entirety; and
- (c) the Directors of the Company 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 expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.

ORDINARY RESOLUTION 4: THE PROPOSED WHITEWASH RESOLUTION FOR THE WAIVER OF THE RIGHTS OF THE INDEPENDENT SHAREHOLDERS TO RECEIVE A MANDATORY OFFER FROM ACCRELIST LTD. AND PERSONS ACTING IN CONCERT WITH IT FOR ALL THE SHARES OF THE COMPANY NOT ALREADY OWNED OR CONTROLLED BY THEM

Resolved that, subject to and contingent upon the passing of Ordinary Resolutions 1 and 3 above, and the conditions in the letter from the Securities Industry Council dated 19 December 2016 being fulfilled, the Shareholders do hereby (on a poll taken), unconditionally and irrevocably waive their rights to receive a mandatory offer from the Lender and the parties acting in concert with it in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers, as a result of the allotment and issuance of new ordinary Shares by the Company to the Lender pursuant to the Convertible Loan Agreement dated 7 October 2016.

By Order of the Board

Terence Tea Yeok Kian
Non-Executive Chairman
28 February 2017

IMPORTANT: Please read the notes below.

Notes:

- (a) A member entitled to attend and vote at the EGM is entitled to appoint a proxy or proxies (not more than two (2)) to attend and vote on his/her behalf. A proxy need not be a member of the Company. Where a shareholder appoints two (2) proxies, he must specify the proportion of his shareholdings percentage to be represented by each proxy.
- (b) A member who is not a Relevant Intermediary (as defined in (c) below) is entitled to appoint not more than two (2) proxies to attend and vote at the EGM. Where such member appoint two (2) proxies, he/she should specify the proportion of his/her shareholding (expressed as a percentage of the whole) to be presented by each proxy in the instrument appointing a proxy or proxies.
- (c) A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument appointing a proxy or proxies. A proxy need not be a member of the Company.
"Relevant Intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50 of Singapore.
- (d) The instrument appointing a proxy or proxies must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised.
- (e) The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 10 Ubi Crescent, Ubi Techpark Lobby E, #03-94/95/96 Singapore 408564 at least forty-eight (48) hours before the time fixed for the EGM.
- (f) An investor who buys shares using CPF monies ("CPF Investor") and/or SRS monies ("SRS Investor") (as may be applicable) may attend and cast his/her vote(s) at the EGM in person. CPF and SRS Investors who are unable to attend the EGM but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the EGM.

Personal Data Privacy:

By submitting a proxy form 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) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (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.