ZIWO HOLDINGS LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200800853Z)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**EGM**") of Ziwo Holdings Ltd. (the "**Company**") will be held at 3.00 p.m. on 15 January 2018 at 10 Anson Road #36-05A International Plaza Singapore 079903 for the purpose of considering and, if thought fit, passing with or without modifications the following resolutions:

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning ascribed thereto in the circular dated 29 December 2017 to the Shareholders of this Company.

ORDINARY RESOLUTION 1: RIGHTS ISSUE OF WARRANTS

THAT the renounceable non-underwritten rights issue of up to 935,853,464 warrants (the "**Warrants**") at an issue price of S$0.0033 for each Warrant, each Warrant carrying the right to subscribe for one (1) new ordinary share in the capital of the Company (each, a "**Warrant Share**") at the exercise price of S$0.010 for each Warrant Share, on the basis of two (2) Warrants for every one (1) existing ordinary shares in the capital of the Company (each, a "**Share**") held by shareholders of the Company (the "**Shareholders**") as at a time and date as the board of directors of the Company (the "**Directors**") may, in its absolute discretion, determine (the "**Books Closure Date**"), fractional entitlements to be disregarded, be and is hereby approved and authority be and is hereby given to the Directors to:

(1) create and issue up to 935,853,464 Warrants in registered form, each Warrant to entitle the holder thereof to subscribe for one (1) Warrant Share at an exercise price of S$0.0033 for each Warrant Share at any time during the period commencing on and including the date of issue of the Warrants and expiring at 5.00 p.m. on the date immediately preceding 36 months from the date of issue of the Warrants ("**Exercise Period**"), unless such date is a date on which the register of members of the Company ("**Register of Members**") and the register of warrantholders of the Company ("**Register of Warrantholders**") is closed and/or is not a day on which the SGX-ST is open for trading in securities ("**Market Day**"), in which event, the last day of the Exercise Period shall be the immediate preceding Market Day on which the Register of Members and the Register of Warrantholders remain open or the immediate preceding Market Day, as the case may be, subject to the terms and conditions of the Warrants as set out in the deed poll (the "**Deed Poll**") to be executed by the Company for the purpose of constituting the Warrants, on such terms and conditions as the Directors may think fit;

(2) provisionally allot and issue up to 935,853,464 Warrants at an issue price of S$0.0033 for each Warrant on the basis of two (2) Warrants for every one (1) existing Share held by Shareholders as at the Books Closure Date;

(3) create and issue such further Warrants as may be required or permitted to be issued in accordance with the terms and conditions of the Warrants as set out in the Deed Poll (any such further Warrants to rank equally and without preference with the Warrants and for all purposes to form part of the same series, save as may otherwise be provided in the terms and conditions of the Warrants as set out in the Deed Poll);

(4) allot and issue, notwithstanding that the issue thereof may take place after the next or any ensuing annual or other general meeting of the Company, up to 935,853,464 Warrant Shares upon the exercise of the Warrants, credited as fully paid, subject to and otherwise in accordance with the terms and conditions of the Warrants as set out in the Deed Poll, such Warrant Shares (when issued and paid) to rank equally and without preference in all respects with the then existing Shares (save as may otherwise be provided in the terms and conditions of the Warrants as set out in the Deed Poll) save for any dividends, rights, allotments or other distributions that may be declared or paid, the record date for which falls before the relevant date of exercise of the Warrants; and

(5) on the same basis as paragraph (4) above, allot and issue such further Warrant Shares as may be required to be allotted and issued on the exercise of any of the Warrants issued in accordance with paragraph (3) above,

on the terms and conditions set out below and/or otherwise on such terms and conditions as the Directors may think fit:

(a) the provisional allotments of Warrants under the Rights Issue of Warrants shall be made on a renounceable non-underwritten basis to Shareholders whose names appear in the Register of Members of the Company or the records of The Central Depository (Pte) Limited ("**CDP**") as at the Books Closure Date with registered addresses in Singapore or who have, at least three (3) Market Days prior to the Books Closure Date, provided to CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents (the "**Entitled Shareholders**");

(b) no provisional allotment of the Warrants shall be made in favour of Shareholders who are not Entitled Shareholders (the "**Foreign Shareholders**");

(c) the provisional allotments of Warrants which would otherwise accrue to Foreign Shareholders shall be disposed of by the Company in such manner and on such terms and conditions as the Directors shall deem fit for the purpose of renouncing the provisional allotments relating thereto to purchasers thereof and to pool and thereafter distribute the net proceeds, if any, thereof (after deducting all expenses) proportionately among such Foreign Shareholders in accordance with their respective shareholdings as at the Books Closure Date, provided that if the amount to be distributed to any single Foreign Shareholder is less than S$20.00, such amount shall instead be retained or dealt with for the sole benefit of the Company; and

(d) the provisional allotments of Warrants not taken up or allotted for any reason (other than allotments to Foreign Shareholders referred to above) shall be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company,

and the Directors be and are hereby authorised to take such steps, do all such acts and things, make such amendments to the terms of the Rights Issue of Warrants and exercise such discretion as the Directors may in their absolute discretion deem fit, advisable or necessary in connection with all or any of the above matters.

ORDINARY RESOLUTION 2: POTENTIAL TRANSFER OF CONTROLLING INTEREST

Subject to and contingent upon Ordinary Resolution 1 being passed:

(a) approval be and is hereby given for the allotment and issuance by the Company of Warrants to Mr. Tay and Mr. Koo, on and subject to the terms of the Rights Issue of Warrants and to the extent that such Warrant Shares to be allotted and issued by the Company, credited as fully paid, upon the exercise of the Warrants constitutes a transfer of a controlling interest in the Company to Mr. Tay and Mr. Koo pursuant to Rule 803 of the Listing Manual of the SGX-ST; and

(b) any of the Directors of the Company be and is hereby authorised to complete and to do all acts and things as he may consider necessary or expedient for the purposes of or in connection with, and to give effect to the matters referred to in paragraph (a) of this resolution as he shall think fit and in the interests of the Company.

By Order of the Board

For and behalf of the Board of Directors of
ZIWO HOLDINGS LTD.

Tay Wee Kwang
Non-Executive Director
29 December 2017

Notes:-

(1) A member of the Company (other than a Relevant Intermediary*) entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies to attend and vote in his stead. A member of the Company, which is a corporation, is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a member of the Company.

(2) A Relevant Intermediary may appoint more than two proxies to attend, vote and speak at the Extraordinary General Meeting, but each proxy must be appointed to exercise the rights attached to a difference share or shares held by such member (which number and class shares shall be specified).

(3) Where a member appoints two proxies, he shall specify the proportion of his shareholding to be represented by each proxy in the instrument appointing the proxies.

(4) The instrument appointing a proxy must be deposited at the office of the Company's Share Registrar, B.A.C.S. Private Limited, at 8 Robinson Road, #03-00 ASO Building, Singapore 048544, not less than 48 hours before the time of the Extraordinary General Meeting in order for the proxy to be entitled to attend and vote at the Extraordinary General Meeting.

(5) The instrument appointing a proxy or proxies must be signed by the appointor or of his 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 any officer or attorney duly authorised.

(6) A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited 72 hours before the time fixed for holding the Extraordinary General Meeting in order for the Depositor to be entitled to attend and vote at the Extraordinary General Meeting.

* A Relevant Intermediary is:

(a) a banking corporation licensed under the Banking Act (Chapter 19) of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or

(b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Chapter 289) of Singapore and who holds shares in that capacity; or

(c) the Central Provident Fund Board established by the Central Provident Fund Act (Chapter 36) of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting 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 Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (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.