EMS ENERGY

EMS ENERGY LIMITED

Company No. 200300485D (Incorporated in The Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of EMS ENERGY LIMITED (the "Company") will be held at 1 Robinson Road #18-00, AIA Tower, Singapore 048542 on Saturday, 26 April 2014 at 9.00 a.m. for the following purpose AS ORDINARY BUSINESS

- To receive and adopt the Directors' Report and Audited Accounts of the Company for the year ended 31 December 2013 together with the Auditors' Report thereon. 1. (Resolution 1) 2. To approve Non-Executive Directors' fees of \$\$135,000 for the financial year ending 31 December 2014 (2013: \$\$135,000) (Resolution 2)
- 3. To re-elect Mr Lim Poh Boon as a Director retiring pursuant to Article 107 of the Company's Articles of Association.
- (Resolution 3) Mr Lim Poh Boon will, upon re-election as a Director of the Company, remains as a member of the Audit, Nominating and Remuneration Committees and will be considered independent for the puperses of Rules 704(7) of Section B: Rules of Catalist of the Listing Manual of the Singapore Exchange Securities Trading Limited. Save as disclosed herein, Mr Lim does not have any relationship including immediate family relationship with the Directors, the Company or its 10% shareholders (as defined in the Code of Corporate Governance 2012 (the "Code")). The detailed information of Mr Lim can be found under the section entitled 'Board of Directors' in page 8 of the Annual Report.
- 4 To pass the following Ordinary Resolution pursuant to Section 153(6) of the Companies Act, Cap. 50:

"That pursuant to Section 153(6) of the Companies Act, Cap. 50, Mr Ung Gim Sei be re-appointed a Director of the Company to hold office until the next Annual General Meeting." [See Explanatory Note (i)] (Resolution 4)

Mr Ung Gim Sei will, upon re-appointment as a Director of the Company, remains as Chairman of Nominating and Remuneration Committees and a member of the Audit Committee and will be considered independent for the purposes of Rule 704(7) of Section B: Rules of Catalist of the Listing Manual of the Singapore Exchange Securities Trading Limited. Save as disclosed herein, Mr Ung does not have any relationship including immediate family relationship with the Directors, the Company or its 10% shareholders (as defined in the Code). The detailed information of Mr Ung can be found under the section entitled 'Board of Directors' in page 8 of the Annual Report.

(Resolution 5)

- To re-appoint Messrs Nexia TS Public Accounting Corporation as the Company's auditors and to authorise the Directors to fix their remuneration. 5.
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

(a)

To consider and if thought fit, to pass the following Resolutions, with or without any modifications:

- Authority to allot and issue shares in the capital of the Company ("Shares") Share Issue Mandate
- "That, pursuant to Section 161 of the Companies Act, Chapter 50. and Rule 806 of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist (the "Catalist Rules"), authority be and is hereby given to the Directors of the Company to:-
 - (i) allot and issue shares in the capital of the Company ("Shares") (whether by way of rights, bonus or otherwise); and/or
 - make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) (ii) options, warrants, debentures or other instruments convertible into Shares
 - 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; and
 - notwithstanding that the authority conferred by this Resolution may have ceased to be in force, issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution is in force, (b) provided that:-
 - the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution), to be issued pursuant to this Resolution does not exceed (1) one hundred per cent (100%) of the total number of issued Shares excluding treasury shares of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent (50%) of the total number of issued Shares excluding treasury shares of the Company (as calculated in accordance with sub-paragraph (2) below);
 - (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 (1) above, the percentage of 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 (2) after adjusting for:
 - new Shares arising from the conversion or exercise of any Instruments or any convertible securities; (i)
 - new Shares arising from exercising of share options or vesting of share awards outstanding and/or subsisting at the time of the passing of this Resolution, provided that the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Rules of Catalist; and (ii)
 - any subsequent bonus issue, consolidation or sub-division of Shares. (iii)
 - in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Rules of Catalist for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and (3)
 - (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 AGM or the date by which the next AGM of the (4) Company is required by law to be held, whichever is the earlier [See Explanatory Note (ii)]. (Resolution 6)
- 8. Authority to grant options and issue shares under the EMS Energy Employee Share Option Scheme and EMS Energy Performance Share Plan To consider and, if thought fit, to pass the following as an ordinary resolution, with or without modifications:-

"That, pursuant to Section 161 of the Companies Act, Cap. 50, the Directors of the Company be and are hereby authorised to offer and grant options and share awards in accordance with the EMS Energy Employee Share Option Scheme (the "Scheme") and the EMS Energy Performance Share Plan (the "Plan") and to issue such shares as may be required to be issued pursuant to the exercise of the options under the Scheme and the Plan provided always that the aggregate number of shares to be issued pursuant to the Scheme and the Plan shall not exceed fifteen per cent. (15%) of the issued share capital of the Company from time to time." [See Explanatory Note (iii)] (Resolution 7)

Renewal of a Shareholders' Mandate for the Company to Buy Back its own Shares (the "Share Purchase Mandate")

That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 (the "Companies Act"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary shares in the capital of the Company ("Shares") not exceeding in aggregate the Maximum Percentage (as hereafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
 - on-market purchase(s) on the Singapore Exchange Securities Trading Limited ("SGX-ST"); and/or (i)
 - off-market purchase(s) (if effected otherwise than on the SGX-ST) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act, and otherwise in accordance with all laws, regulations and rules of the SGX-ST as may for the time being be applicable, be (ii) and is hereby authorised and approved generally and unconditionally;
- unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate 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 and expiring on the earlier of:-(b)
 - the date of the next annual general meeting of the Company; or (i)
 - the date by which the next annual general meeting of the Company is required by law to be held; or (ii)
 - (iii) the time when the Share Purchase Mandate is revoked or varied by the Shareholders of the Company in general meeting.
- in this Resolution:-(c)
 - "Maximum Percentage" means the number of Shares representing ten per cent. (10%) of the issued ordinary share capital of the Company as at the date of the passing of this Resolution; and
 - "Maximum Price" in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commissions, stamp duties, applicable goods and services tax and other related expenses) which shall not exceed:-
 - in the case of a market purchase, one hundred and five per cent. (105%) of the average closing market price. For this purpose, the average closing market price is the average of the closing market prices of the Shares transacted on the SGX-ST over the last five (5) market days (on which transactions in the Shares are recorded) immediately preceding the date of the market purchase by the Company and deemed to be adjusted in accordance with the listing rules of the SGX-ST for any corporate action which occurs after the relevant five (5) day period; and (i)
 - in the case of an off-market purchase, one hundred and twenty per cent. (120%) of the highest price a Share is transacted on the SGX-ST on the market day (when transactions in the Shares are recorded) immediately preceding the date on which the Company announces an off-market purchase offer stating the purchase price and the relevant terms of the equal access scheme. (ii)
- The Directors of the Company be and are hereby authorised to take all necessary steps and to negotiate, finalise and enter into all transactions, arrangements and agreements and to execute all such documents (including but not limited to the execution of application forms and transfers) with full and discretionary powers to make or assent to any modifications or amendments thereto in any manner they may deem necessary, expedient, incidental or in the interests of the Company and the Group for the purposes of giving effect to this Resolution and the transactions contemplated thereunder. [See (d) Explanatory Note (iv)1 (Resolution 8)

10. Renewal of the Mandate for Interested Person Transactions

That:-

- approval be and is hereby given, for the purposes of Chapter 9 of the Catalist Rules, for the Company, its subsidiaries and associated companies (if any) ("Group") or any of them that are deemed an entity at risk as defined in Chapter 9 of the Catalist Rules, to enter into any of the transactions falling within the type of Interested Person Transactions as defined and set out in the Company's Letter to Shareholders dated 11 April 2014 (the "Letter"), with any party who falls within the classes of Interested Persons as defined and set out in the Letter, Interest Person Transactions are carried out in the ordinary course of business, on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders, and is in accordance with the guidelines and review procedures for Interest Person (a) Transactions as set out in the Letter ("IPT Mandate");
- such approval given in paragraph (a) above shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier; and (b)
- the Audit Committee of the Company be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the IPT Mandate and/or this Ordinary Resolution. [See Explanatory Note (v)] (Resolution 9) (C)

By Order of the Board Gwendolyn Gn Jong Yuh Company Secretary 11 April 2014 Singapore

Explanatory Notes:

- The effect of the Ordinary Resolution 4 proposed in item 4 above, is to re-appoint a director who is over 70 years of age. (i)
- The Ordinary Resolution 6 proposed in item 7 above, if passed, will empower the Directors from the date of the above annual general meeting until the date of the next annual general meeting, to allot and issue shares and convertible securities in the Company. The aggregate number of Shares and convertible securities, which the Directors may allot and issue under this Resolution shall not exceed 100% of the (ii) 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-rate basis to all shareholders of the Company, the aggregate number of Shares and convertible securities to be allotted and issued shall not exceed 50% 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.
- The Ordinary Resolution 7 proposed in item 8 above. if passed, will empower the Directors of the Company, to grant options and to allot and issue shares upon the exercise of such options in accordance with the (iii) Scheme and the Plan
- (iv) The Ordinary Resolution 8 proposed in item 9 above is to renew the Share Purchase Mandate which was originally approved by shareholders on 22 August 2009. Please refer to the Company's Letter to Shareholders dated 11 April 2014 for details
- The Ordinary Resolution 9 in item 10 above, if passed, will empower the Group, from the date of this annual general meeting of the Company until the next annual general meeting of the Company, or the date by (v) Which the next annual general meeting of the Company is required by law to be held, or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, enter into the Interested Person Transactions as described in the Company's Letter to Shareholders and to do all acts necessary to give effect to the IPT Mandate. In accordance with the requirements of Chapter 9 of the Catalist Rules, Mr Ting Teck Jin will abstain and has also undertaken that his associates will abstain, from voting on this Ordinary Resolution 9 in relation to the proposed renewal of the IPT Mandate.

The Audit Committee of the Company has reviewed the terms of the IPT Mandate and is satisfied that the guidelines and review procedures for the Interested Person Transactions as set out in the 11 April 2014 of the Company's Letter to Shareholders have not changed since the IPT Mandate was renewed at the annual general meeting of the Company held on 27 April 2013. The Audit Committee of the Company is also of the view that the guidelines and review procedures for the Interest Person Transactions are adequate to ensure that the Interested Person Transactions will be transacted on arm's length basis and on normal commercial terms and will not be prejudicial to the interests of the Company and its minority shareholders.

If during the periodic reviews by the Audit Committee of the Company, it is of the view that the established guidelines and review procedures for the Interested Person Transactions are no longer appropriate or adequate to ensure that the Interested Person Transactions will be transacted on arm's length basis and on normal commercial terms and would not be prejudicial to the interests of the Company and its minority shareholders, the Company will seek a fresh mandate from its shareholders based on new guidelines and procedures.

Notes:

- A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a Member of the Company. 1.
- If the appointor is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney. 2
- The instrument appointing a proxy must be deposited at the registered office of the Company at 1 Robinson Road, #17-00 AIA Tower, Singapore 048542 not less than forty-eight (48) hours before the time for 3. holding the Annual General Meeting.

This document has been prepared by the Company and reviewed by the Company's sponsor, CNP Compliance Pte. Ltd. ("Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this document including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements or opinions made or reports contained in this document

This document has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this document including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is:

Name: Mr. Thomas Lam

Address: 36 Carpenter Street, Singapore 059915

Tel/email: +65 6323 8383 / tlam@cnplaw.com