



INVESTMENT CAPITAL PARTNERS

ICP LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 196200234E)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of ICP Ltd. (the "**Company**") will be held on 21 January 2014 at 3.00 p.m. at Klapsons, The Boutique Hotel, 15 Hoe Chiang Road, Room Eighteen.2 & 3, Singapore 089316 for the purpose of considering and, if thought fit, passing with or without any modifications the following resolutions:

Capitalised terms not defined in this Notice of Extraordinary General Meeting shall bear the meanings ascribed to them in the circular of the Company dated 6 January 2014 (the "**Circular**").

AS ORDINARY RESOLUTIONS

RESOLUTION 1: THE DIVERSIFICATION

- (a) the resolution of the business of the Company and its subsidiaries to include (i) the ownership, management and chartering of vessels and other marine and offshore assets; and (ii) investments in projects and companies involved in exploration, development and production of mineral, oil and gas resources, and exploration, development and production of mineral, oil and gas resources (the "**Diversification**") be and is hereby approved; 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 the proposed Diversification and to give effect to this resolution (including the execution of any agreements or documents or procurement of third party consents) as he shall think fit and in the interests of the Company.

RESOLUTION 2: THE SUBSCRIPTION AND ACQUISITION

- (a) approval be and is hereby given for (i) the subscription of 40,000,000 new ordinary shares (the "**Subscription Shares**") representing at least 17.2% of the enlarged share capital of Gossan Hill Gold Limited, at a subscription price of A\$0.05 (the "**Subscription Price**") for each Subscription Share (the "**Subscription**") and (ii) the acquisition of 40,000,000 options (the "**Share Option**"), entitling the Company's wholly-owned subsidiary, AceA Resources Pte. Ltd. ("**AceA**"), to subscribe for an aggregate 40,000,000 new ordinary shares in the capital of Gossan (the "**Option Shares**") at an exercise price of A\$0.10 (the "**Exercise Price**") per Option Share (the "**Acquisition**"), subject to the terms and conditions of the share subscription and option agreement as entered into between the Company and Gossan on 8 October 2013 (the "**Subscription and Option Agreement**"); 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 the Subscription and Acquisition, and to give effect to this resolution (including any amendment to the Subscription and Option Agreement, execution of any other agreements or documents and procurement of third party consents) as he shall think fit and in the interests of the Company.

RESOLUTION 3: THE DISPOSAL AND CESSATION

- (a) approval be and is hereby given for the disposal (the "**Disposal**") of the property at 5 Loyang Drive, Singapore 508936 to Chang Hua Construction Pte Ltd (the "**Purchaser**") for a consideration of S\$11,800,000, subject to the terms and conditions of the option as granted by Valtron Technology Pte Ltd on 3 October 2013 and exercised by the Purchaser on 16 October 2013 (the "**Property Option**") and the cessation of the electroplating business of the Company after completion of the Disposal (the "**Cessation**"); 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 the Disposal and the Cessation, and to give effect to this resolution (including any amendment to the Property Option, execution of any other agreements or documents and procurement of third party consents) as he shall think fit and in the interests of the Company.

RESOLUTION 4: THE RIGHTS ISSUE

- (a) a renounceable non-underwritten rights issue of up to 12,758,446,125 new ordinary shares (the "**Shares**") in the capital of the Company (the "**Rights Shares**"), at an issue price of S\$0.001 for each Rights Share (the "**Issue Price**"), on the basis of one (1) Rights Share for every one (1) existing Share held by Entitled Shareholders (as defined below) as at a books closure date to be determined by the Directors (the "**Rights Issue Books Closure Date**"), fractional entitlements to be disregarded (the "**Rights Issue**"), be and is hereby approved;
- (b) the Directors of the Company be and are hereby authorised to undertake the Rights Issue and to offer, allot (whether by way of provisional allotment or otherwise) 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 12,758,446,125 Rights Shares by way of a renounceable rights issue at an issue price of S\$0.001 per Rights Share on the basis of one (1) Rights Share for every one (1) existing Shareholder as at the Rights Issue Books Closure Date, fractional entitlements to be disregarded, if any, to be disregarded, or otherwise on such other terms and conditions as the Directors may determine, including, if the Directors in their absolute discretion think fit, the following terms:
- (i) the provisional allotments of the Rights Shares under the Rights Issue shall be made on a renounceable 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 Rights Issue Books Closure Date and who have, at least three (3) Market Days prior thereto, provided to CDP or the share registrar of the Company (the "**Share Registrar**"), as the case may be, addresses in Singapore for the service of notices and documents;
- (ii) no provisional allotment of the Rights Shares shall be made in favour of, and no application form or other documents in respect thereof shall be issued or sent to Shareholders with registered addresses outside Singapore as at the Rights Issue Books Closure Date and who have not, at least three (3) Market Days prior thereto, provided to CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents (the "**Foreign Shareholders**");
- (iii) the entitlements to the Rights Shares which would otherwise accrue to Foreign Shareholders shall be disposed of or dealt with by the Company in such manner and on such terms and conditions as the Directors may, in their absolute discretion, deem fit, including without limitation to be sold "nil-paid" on Catalist and to pool and thereafter distribute the net proceeds thereof, if any (after deducting all expenses), proportionately among such Foreign Shareholders in accordance with their respective shareholdings as at the Rights Issue Books Closure Date provided that if the amount to be distributed to any single Foreign Shareholder is less than S\$10.00, such amount shall instead be dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company;
- (iv) provisional allotments of the Rights Shares not taken up or cannot be sold or are not sold on Catalist for any reason, or which represent fractional entitlements disregarded in accordance with the terms of the Rights Issue, shall be used to satisfy excess applications or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company;
- (v) the Rights Shares when issued and fully paid will rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments or other distribution, the Record Date for which falls before the date of issue of the Rights Shares; and
- (c) the Directors be and are hereby authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be advisable, necessary or expedient for the purposes of giving effect to the Rights Issue, with full power to assent to any condition, amendment, alteration, modification or variation as may be required by the relevant authorities or as such Directors or any of them may deem fit or expedient or to give effect to this resolution or the transactions contemplated pursuant to or in connection with the Rights Issue.

RESOLUTION 5: THE TRANSFER OF CONTROLLING INTEREST

Subject to and contingent upon Resolution 4 being passed:

- (a) approval be and is hereby given for the allotment and issuance by the Company of 1,572,594,000 Rights Shares to Mr Aw Cheok Huat, at the issue price of S\$0.001 for each Rights Share, on and subject to the terms of the Rights Issue and the Irrevocable Undertaking provided by Mr Aw Cheok Huat, the issuance of such Rights Shares constituting a transfer of a Controlling Interest in the Company to Mr Aw Cheok Huat pursuant to Rule 803 of the Catalist Rules; 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.

RESOLUTION 6: THE SHARE CONSOLIDATION

Subject to and contingent upon Resolution 4 being passed, with effect from the date to be determined by the Directors of the Company and pursuant to the Articles of Association of the Company, approval be and is hereby given:

- (a) for the proposed consolidation of every 10 existing Shares held by Shareholders as at a books closure date to be determined by the Directors ("**Share Consolidation Books Closure Date**") into one (1) Consolidated Share in the manner set out in the Circular ("**Share Consolidation**");
- (b) for the Directors to disregard any fraction of a Consolidated Share which may arise from the Share Consolidation pursuant to paragraph (a) above, and for all fractions of Consolidated Shares to which holders of the existing Shares would otherwise be entitled to, be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interest of the Company;
- (c) for the Directors of the Company to be authorised to fix the Share Consolidation Books Closure Date and the date on which the Shares will trade on Catalist in board lots of 1,000 Consolidated Shares in their absolute discretion as they deem fit; and
- (d) for the Directors and each of them to be authorised and empowered to complete and do and execute all such things and acts (including, without limitation, executing all such documents as may be required) as they or he may think necessary or expedient to give effect to this resolution, with such modifications thereto (if any) as they or he shall think fit in the interests of the Company.

By Order of the Board
ICP Ltd.

Fong Weng Kai
Executive Director
6 January 2014

Notes:

1. A member entitled to attend and vote at this meeting is entitled to appoint a proxy or proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. The form of proxy in the case of an individual shall be signed by the appointor or his attorney, and in the case of a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
3. If the form of proxy is returned without any indication as to how the proxy shall vote, the proxy will vote or abstain as he thinks fit.
4. If no name is inserted in the space for the name of your proxy on the form of proxy, the Chairman of the Meeting will act as your proxy.
5. The form of proxy or other instruments of appointment shall not be treated as valid unless deposited at the Company's registered address at 5 Loyang Drive, Singapore 508936 not less than 48 hours before the time appointed for holding the meeting and at any adjournment thereof.
6. For depositors holding their shares through The Central Depository (Pte) Limited in Singapore, the Directors have determined that it is more practicable for the depositor proxy form to be delivered to, collected, collated, reviewed and checked at the Company's registered office at 5 Loyang Drive, Singapore 508936 and as such will be counted as valid in regards to this meeting pursuant to the Company's Articles of Association.

This document has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this document. This document has not been examined or approved by the SGX-ST and the SGX-ST assumes 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.

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