



## Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the annual general meeting of IEV Holdings Limited (the "Company") will be held at Oriole Room, Level 4, Grand Copthorne Waterfront Hotel, 392 Havelock Road, Singapore 169663 on Friday, 28 April 2017 at 10.30 a.m. for the following business thereon:

### As Ordinary Business

- To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2016 and the Directors' Statement together with the Auditors' Report. **(Resolution 1)**
- To re-elect Ms Joanne Rose Bruce who is retiring by rotation pursuant to Article 98 of the Constitution of the Company. **(Resolution 2)**
- To re-elect Mr Kesavan Nair who is retiring by rotation pursuant to Article 98 of the Constitution of the Company. **(Resolution 3)**  
[See explanatory Note 1]
- To approve the payment of Directors' fees amounting to S\$162,000 for the financial year ending 31 December 2017, to be paid quarterly in arrears (2016: S\$204,000). **(Resolution 4)**
- To re-appoint Messrs Deloitte & Touche LLP as auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**
- To transact any other ordinary business which may be properly transacted at an annual general meeting.

### As Special Business

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

#### 7. Proposed renewal of Share Purchase Mandate

THAT

(a) for the purposes of the Companies Act (Cap. 50) (the "Act"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire the issued and fully-paid ordinary shares in the capital of the Company (the "Shares") not exceeding in aggregate the Maximum Limit (as defined below), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:-

- on-market purchase(s) (each a "Market Purchase") on the Singapore Exchange Securities Trading Limited (the "SGX-ST") through one (1) or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
- off-market purchase(s) (each an "Off-Market Purchase") effected pursuant to an equal access scheme or schemes as defined in Section 76C of the Act as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act and the Listing Manual Section B: Rules of Catalyst of the SGX-ST (the "Catalist Rules");

and otherwise in accordance with all other laws and regulations, including but not limited to, the provision of the Share Purchase Mandate, the Constitution of the Company, the Act and the Catalist Rules as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Purchase Mandate");

(b) unless varied or revoked by the Company in a 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:-

- the date on which the next annual general meeting ("AGM") of the Company is held or required by law to be held;
- the date on which the authority conferred by the Share Purchase Mandate is revoked or varied; or
- the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated;

(c) This Resolution:-

"Maximum Limit" means the number of Shares representing not more than ten per cent. (10%) of the total number of Shares as at the date of the passing of this Resolution, unless the Company has, at any time during the Relevant Period (as hereafter defined), effected a reduction of its share capital in accordance with the applicable provisions of the Act, in which event the total number of Shares shall be taken to be the total number of Shares as altered by the capital reduction. Any Shares which are held as Treasury Shares (if any) will be disregarded for purposes of computing the ten per cent. (10%) limit;

"Relevant Period" means the period commencing from the date on which the AGM of the Company at which this Resolution is passed and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier, after the date of this Resolution is passed;

"Maximum Price", in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) to be paid for the Share purchased or acquired pursuant to the Share Purchase Mandate, as determined by the Directors, which shall not exceed:-

- in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and
- in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Highest Last Dealt Price of the Shares, where:-

"Average Closing Price" means the average of the closing market prices of the Shares over the last five (5) market days on which transaction in the Shares were recorded, immediately preceding the date of the Market Purchase and deemed to be adjusted in accordance with the Catalist Rules for any corporate action which occurs after the relevant five (5) Market Days period;

"Highest Last Dealt Price" means the highest price transacted for a Share as recorded on the SGX-ST 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;

"Day of the making of the offer" means the day on which the Company announces its intention to make an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

"Market Day" means a day which the SGX-ST is open for trading in securities.

(d) 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 necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution. **(Resolution 6)**  
[See explanatory Note 2]

#### 8. Authority to Allot and Issue Shares

THAT pursuant to Section 161 of the Act and Rule 806(2) of the Catalist Rules, the Directors of the Company be authorised and empowered to:

- allot and issue shares in the capital of the Company (whether by way of rights, bonus or otherwise); and/or
- make or grant offers, agreements or adjustments (collectively, "Instruments") that may or would require shares to be issued, including but not limited to, the creation and issue of (as well as adjustments to) options, warrants, debentures, convertible securities 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

II (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 was in force, provided always that:

(a) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments, made or granted pursuant to this Resolution), shall not exceed one hundred per cent (100%) of the total number of issued shares in the capital of the Company (excluding treasury shares) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of shares to be issued other than on a pro rata basis to the existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent (50%) of the total number of issued shares in the capital of the Company (excluding treasury shares) (as calculated in accordance with sub-paragraph (b) below);

(b) (subject to such manner of calculation 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 (a) above, the percentage of the total issued shares shall be based on the total number of issued shares in the capital of the Company (excluding treasury shares) at the time this Resolution is passed, after adjusting for:

- new shares arising from the conversion or exercise of any convertible securities outstanding at the time this authority is given;
- (where applicable) new shares arising from exercising of share options or vesting of share awards which are outstanding and/or subsisting at the time of the passing of this Resolution, provided that the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- any subsequent bonus issue, consolidation or subdivision of shares;

(c) in exercising the authority conferred by this Resolution, the Directors shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Act and the Constitution for the time being of the Company;

(d) the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue to be in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier. **(Resolution 7)**  
[See Explanatory Note 3]

#### 9. Authority to allot and issue shares pursuant to the IEV Holdings Performance Share Plan (the "Plan")

THAT pursuant to Section 161 of the Act, authority be and is hereby given to the Directors to offer and grant awards ("Awards") in accordance with the provisions of the Plan and to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the vesting of the Awards granted under the Plan, provided always that the aggregate number of Shares to be allotted and issued pursuant to the Plan, shall not exceed fifteen per cent (15%) of the total issued Shares of the Company (excluding treasury shares) on the date preceding the date of the relevant grant. Such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier. **(Resolution 8)**  
[See Explanatory Note 4]

By Order of the Board

Teo Meng Keong  
Company Secretary  
Singapore  
13 April 2017

### Explanatory Notes:

#### (1) Resolution 3

Mr Kesavan Nair will, upon re-election as a Director of the Company, remain as the Chairman of the Nominating and the Remuneration Committees and a member of the Audit Committee. The Board of Directors considers him to be independent for the purpose of Rule 704(7) of the Catalist Rules.

#### (2) Resolution 6

This is to empower the Directors of the Company to exercise all powers of the Company in purchasing or acquiring Shares pursuant to the terms of the Share Purchase Mandate. This authority will continue in force until the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting or the date on which the purchases or acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated, whichever is the earlier. Information relating to this proposed Resolution is set out in the Addendum dated 13 April 2017 (in relation to the proposed renewal of the Share Purchase Mandate) attached to the Company's Annual Report 2016.

#### (3) Resolution 7

This is to empower the Directors of the Company, effective until conclusion of the next AGM of the Company, or the date by which the next AGM 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, to allot and issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, without seeking any further approval from shareholders in general meeting but within the limitation imposed by this Resolution, for such purposes as the Directors may consider would be in the best interests of the Company. The aggregate number of shares (including shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) to be allotted and issued would not exceed one hundred per cent (100%) of the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of passing of this Resolution. For issue of shares (including shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) other than on a pro-rata basis to existing shareholders, the aggregate number of shares (including shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) to be allotted and issued shall not exceed fifty per cent (50%) of the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution.

#### (4) Resolution 8

This is to authorise the Directors of the Company, effective until conclusion of the next AGM of the Company, or the date by which the next AGM 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, to offer and grant awards in accordance with the provisions of the Plan and to allot and issue shares under the Plan up to an amount not exceeding fifteen per cent (15%) of the Company's total number of issued shares (excluding treasury shares) in the capital of the Company on the date preceding the date of the relevant grant.

### Notes:

- (a) A member who is not a Relevant Intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the meeting. Where such member's form of proxy appoints more than one (1) proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy and each proxy must exercise the rights attached to a different class of shares held by such member. If no proportion of shareholdings is specified, the proxy whose name appears first shall be deemed to carry one hundred per cent (100%) of the shareholdings of his/ its appointor and the proxy whose name appears after shall be deemed to be appointed in the alternate.
- (b) A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two (2) proxies, the number of shares in relation to which each proxy has been appointed shall be specified in the form of proxy and each proxy must exercise the rights attached to a different class of shares held by such member.

"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Act.

- A proxy need not be a member of the Company.
- If the member is a corporation, the instrument appointing the proxy must be under seal or the hand of its attorney duly authorised or in such a manner as appropriate under applicable laws.
- A depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at seventy two (72) hours before the time appointed for holding the meeting in order for the Depositor to be entitled to attend and vote at the AGM.
- The instrument appointing a proxy(ies) must be deposited at the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623, not less than forty eight (48) hours before the time appointed for holding the AGM.

### Personal data privacy:

By submitting a proxy form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual 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) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (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.

This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Advisors Private Limited (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this notice.

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

The contact person for the Sponsor is Mr. Sebastian Jones, at 1 Robinson Road, #21-02 Singapore 048542, telephone (65) 6532 3829. SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.