SINOSTAR PEC HOLDINGS LIMITED

Company Registration Number 200609833N
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Sinostar PEC Holdings Limited the "**Company**") will be held at Grand Salon Ballroom Level 2, Conrad Centennial Singapore,2 Temasek Boulevard Singapore 038982 on Monday, 29 April 2019 at 11.30 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following Ordinary Resolutions:

*Unless otherwise defined, all terms defined in this Notice of EGM shall have the same meanings as those defined or construed in the circular to the shareholders dated 12 April 2019 (the "**Circular**") issued by the Company to the Shareholders.*

1. Proposed Adoption of the New Sinostar Employee Share Option Scheme

That:

(a) a new share incentive scheme to be known as the "Sinostar Employee Share Option Scheme" (the "**Scheme**"), the details and rules whereof are set out in the Appendix to Shareholders dated 12 April 2019, under which options (the "**Options**") will be granted, to selected employees of the Company and its subsidiaries, including Directors of the Company, or to selected Non-Executive Directors be and is hereby approved;

(b) the Directors of the Company be and are hereby authorised to establish and administer the Scheme;

(c) the Directors of the Company be and are hereby authorised to modify and/or amend the Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the Scheme and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Scheme; and

(d) the Directors of the Company be and are hereby authorised to allot and/or issue from time to time such number of Options as may be required to be allotted and/or issued pursuant to the Scheme, provided that the aggregate number of Shares to be allotted and/or issued pursuant to the Scheme and any other share based schemes of the Company shall not exceed fifteen per cent. (15%) of the total issued shares excluding treasury shares and subsidiary holdings of the Company from time to time.

(Resolution 1)

2. Authority to issue shares under the Sinostar Employees Share Option Scheme

That:

Subject to and contingent upon Resolution 1 being passed, pursuant to Section 161 of the Companies Act, Chapter 50, the Directors of the Company be authorised and empowered to offer and grant options under the Scheme and to issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted by the Company under the Scheme, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the Scheme and any other share based schemes (if applicable) shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time and that 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 2)**

See Explanatory Note

3. Proposed Grant of Options under the Scheme at a Discount

That:-

Subject to and contingent upon Resolution 1 being passed, approval be and is hereby given for the offer and grant of Options in accordance with the rules of the Scheme with exercise prices set at a discount not exceeding twenty per cent. (20%) to the Market Price, as determined by the Committee authorised and appointed to administer the Scheme, provided that such discount does not exceed the relevant limits as may be set by the SGX-ST from time to time. **(Resolution 3)**

By Order of the Board

Tan Chee How
Company Secretary

Singapore, 12 April 2019

Explanatory Notes:

1. The Resolution 2 above, if passed, will empower the Directors of the Company, from the date of this Meeting 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, whichever is the earlier, to issue shares in the Company pursuant to the exercise of options granted or to be granted under the Scheme up to a number not exceeding in total (for the entire duration of the Scheme) 15% of the total number of issued shares excluding treasury shares and subsidiary holdings in the capital of the Company from time to time, and the aggregate number of ordinary shares which may be issued pursuant to the Scheme and any other share based schemes (if applicable) is limited to 15% of the total issued share capital of the Company excluding treasury shares and subsidiary holdings from time to time.

Notes:

(i) A Member of the Company entitled to attend and vote at the Extraordinary General Meeting may appoint not more than two proxies to attend and vote instead of him.

(ii) 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. A proxy need not be a member of the Company.

(iii) If the member is a corporation, the instrument appointing the proxy must be under its common seal or the hand of its attorney or a duly authorised officer.

(iv) The instrument appointing a proxy must be deposited at the registered office of the Company at Six Battery Road #10-01 Singapore 049909 not less than 72 hours before the time appointed for holding the Extraordinary General Meeting.

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, 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.