RENEWABLE ENERGY ASIA GROUP LIMITED

(Company Registration No. 33437)
(Incorporated in Bermuda)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Renewable Energy Asia Group Limited (the "**Company**") will be held at Royal Room 1 (Level 3), Hotel Royal, 36 Newton Road, Singapore 307964 on Friday, 29 August 2014 at 10.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' Report and the Audited Accounts of the Company and the Group for the financial year ended 31 March 2014 together with the Auditors' Report thereon. **(Resolution 1)**
2. To approve the payment of Directors' fees of S$182,000 for the financial year ending 31 March 2015, to be paid on a quarterly basis in arrears. (2014: S$182,000). **(Resolution 2)**
3. To re-elect the following Directors of the Company who retire pursuant to Bye-Law 104 of the Bye-Laws of the Company:

   Mr Xu Jian (Retiring under Bye-Law 104) **(Resolution 3)**

   Mr Wong Gang (Retiring under Bye-Law 104) **(Resolution 4)**

   [See Explanatory Note (i)]
4. To re-appoint Messrs Deloitte Touche Tohmatsu Certified Public Accountants LLP, Certified Public Accountants, as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 5)**
5. To transact any other ordinary business which may properly transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

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

6. **Authority to issue shares in the capital of the Company pursuant to Rule 806(2) of the Listing Manual – Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited**

   That pursuant to Rule 806(2) of the Listing Manual – Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors of the Company be authorised and empowered to:

   (a) (i) issue shares in the Company ("**shares**") whether by way of rights, bonus or otherwise; and/or

   (ii) 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) 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 of the Company may in their absolute discretion deem fit; and

   (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares pursuant to any Instrument made or granted by the Directors of the Company while this Resolution was in force,

   (the "**Share Issue Mandate**")

   provided that:

   (1) the aggregate number of shares (including shares to be issued pursuant to the Instruments, made or granted pursuant to this Resolution) and Instruments to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares and Instruments to be issued other than on a *pro rata* basis to existing shareholders of the Company shall not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

   (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares and Instruments that may be issued under sub-paragraph (1) above, the percentage of issued shares and Instruments shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:

   (a) new shares arising from the conversion or exercise of the Instruments or any convertible securities;

   (b) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution; and

   (c) any subsequent bonus issue, consolidation or subdivision of shares;

   (3) in exercising the Share Issue Mandate conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual – Section B: Rules of Catalist of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Bye-Laws of the Company; and

   (4) unless revoked or varied by the Company in a general meeting, the Share Issue Mandate shall continue in force (i) 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 or (ii) in the case of shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of the Instruments.

   [See Explanatory Note (ii)] **(Resolution 6)**

By Order of the Board

Soh Yeow Hwa
Loh Siew Lee
Company Secretaries

Singapore, 13 August 2014

Explanatory Notes:

(i) Mr Xu Jian will, upon re-election as Director of the Company, remain as Executive Chairman and Executive Director of the Company and will be considered non-independent.

Mr Wong Gang will, upon re-election as Director of the Company, remain as the Chairman of the Remuneration Committee, a member of the Audit Committee and Nominating Committee and will be considered independent for the purpose of Rule 704(7) of the Listing Manual – Section B: Rules of Catalist of the SGX-ST.

(ii) Resolution 6 above, if passed, will empower the Directors of the Company from the date of this meeting until the date 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 issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, up to a number not exceeding, in total, one hundred per centum (100%) of the total number of issued shares (excluding treasury shares) in the capital of the Company, of which up to fifty per centum (50%) may be issued other than on a *pro rata* basis to existing shareholders of the Company.

For determining the aggregate number of shares that may be issued, the percentage of issued shares in the capital of the Company will be calculated based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this Resolution is passed after adjusting for new shares arising from the conversion or exercise of the Instruments or any convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this Resolution is passed and any subsequent consolidation or subdivision of shares.

Notes:

1. If a member of the Company, being a Depositor (as defined in the Bye-Laws of the Company) whose name appears in the Depository Register (as defined in the Bye-Laws of the Company) wishes to attend and vote at the AGM, then he/she/it should complete the proxy form and deposit the duly completed proxy form at the office of the Company's Singapore Share Transfer Agent, 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 of the AGM.
2. If a depositor wishes to appoint a proxy/proxies, then the proxy form must be deposited at the office of the Company's Singapore Share Transfer Agent, 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 of the AGM. Delivery of the proxy form shall not preclude him/her/them from attending and voting in person at the AGM and in such event, the proxy form shall be deemed to be revoked.
3. This notice has been prepared by the Company and its contents have been reviewed by the Company's Sponsor ("**Sponsor**"), RHT Capital Pte Ltd for compliance with the relevant rules of the SGX-ST. The Company's Sponsor has not independently verified the contents of this notice including the correctness of any of the figures used, statements or opinions made.

   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 details of the contact person for the Sponsor is:

   Name: Mr Chew Kok Liang, Registered Professional, RHT Capital Pte Ltd
   Address: Six Battery Road #10-01, Singapore 049909
   Tel: 6381 6757