



R H ENERGY LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No.: 200610437K)
(the “**Company**”)

NOTICE OF EXTRAORDINARY GENERAL MEETING

Unless otherwise defined or the context otherwise requires, all capitalised terms herein shall bear the same meaning as used in the circular dated 10 June 2014 issued by the Company.

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of R H Energy Ltd. (the “**Company**”) will be held at 8 Wilkie Road, #03-01 Wilkie Edge, Singapore 228095 on 2 July 2014 at 10.00 a.m. for the purpose of considering and, if thought fit, passing the following ordinary and special resolutions, with or without any modifications:

AS ORDINARY RESOLUTIONS

RESOLUTION 1: PROPOSED ACQUISITION AND PROPOSED CONSIDERATION SHARES ISSUE

THAT:

- (a) approval be and is hereby given to the Company for the acquisition of the entire issued and paid-up share capital of Chiwayland Group (Singapore) Pte. Ltd. (“**Chiwayland**”) from Sinway Investment Co., Ltd (the “**Vendor**”, and the acquisition, the “**Proposed Acquisition**”), on the terms and subject to the conditions of the Sale and Purchase Agreement dated 26 March 2013 as supplemented by an agreement dated 25 March 2014 entered into between the Company, Chiwayland, the Undertaking Shareholder and the Vendor;
- (b) pursuant to Section 161 of the Companies Act, the directors of the Company be and are hereby authorised to allot and issue 549,275,362 Consideration Shares to the Vendor and/or its designated nominees at an issue price of S\$0.69 per Consideration Share, credited as fully-paid, in consideration for the Proposed Acquisition (the “**Proposed Consideration Shares Issue**”); and
- (c) authority be and is hereby given for the directors of the Company to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be necessary or expedient for the purposes of giving effect to the Proposed Acquisition or the Proposed Consideration Shares Issue or to give effect to this Resolution or the transactions contemplated by the Proposed Acquisition.

RESOLUTION 2: PROPOSED SHARE CONSOLIDATION

THAT, subject to and contingent upon Resolution 1 being passed, approval be and is hereby given to the Company for the consolidation of every three (3) ordinary shares in the capital of the Company held by shareholders of the Company, at a books closure date to be determined, into one (1) Consolidated Share in the capital of the Company, fractional entitlements to be disregarded.

RESOLUTION 3: PROPOSED ARRANGER SHARES ISSUE

THAT, subject to and contingent upon Resolution 1 being passed and the Proposed Acquisition being completed, pursuant to Section 161 of the Companies Act, the directors of the Company be and are hereby authorised to issue and allot 16,500,000 Arranger Shares to Grandale Enterprises Limited in accordance with the Grandale Consultancy Agreement, at an issue price of S\$0.69 per Arranger Share.

RESOLUTION 4: PROPOSED WHITEWASH RESOLUTION

THAT, subject to and contingent upon Resolution 1 being passed and pursuant to the letter dated 31 May 2013 from the SIC, the shareholders of the Company who are independent of the Vendor and its concert parties, on a poll taken, do hereby unconditionally and irrevocably waive their right to receive a General Offer for all the shares held by them to be made by the Vendor and its Concert Parties at the highest price paid or agreed to be paid by the Vendor and its Concert Parties in the six (6) months prior to the Vendor and its Concert Parties incurring the General Offer obligation under Rule 14 of the Code, as a result of the acquisition by Vendor (and its concert parties) of more than 30% of the voting rights in the Company pursuant to the allotment and issue of the Consideration Shares.

RESOLUTION 5: PROPOSED APPOINTMENT OF DIRECTOR

THAT, subject to and contingent upon Resolution 1 being passed and the Proposed Acquisition being completed and subject further to his consent to act, Mr Qian Jianrong be appointed as a director of the Company with effect from the completion of the Proposed Acquisition.

RESOLUTION 6: PROPOSED APPOINTMENT OF DIRECTOR

THAT, subject to and contingent upon Resolution 1 being passed and the Proposed Acquisition being completed and subject further to his consent to act, Mr Li Bin be appointed as a director of the Company with effect from the completion of the Proposed Acquisition.

RESOLUTION 7: PROPOSED APPOINTMENT OF DIRECTOR

THAT, subject to and contingent upon Resolution 1 being passed and the Proposed Acquisition being completed and subject further to his consent to act, Mr Tian Honglei be appointed as a director of the Company with effect from the completion of the Proposed Acquisition.

RESOLUTION 8: PROPOSED APPOINTMENT OF DIRECTOR

THAT, subject to and contingent upon Resolution 1 being passed and the Proposed Acquisition being completed and subject further to his consent to act, Dr Chua Yong Hai be appointed as a director of the Company with effect from the completion of the Proposed Acquisition.

RESOLUTION 9: PROPOSED APPOINTMENT OF DIRECTOR

THAT, subject to and contingent upon Resolution 1 being passed and the Proposed Acquisition being completed and subject further to his consent to act, Mr Kwok Wei Woon be appointed as a director of the Company with effect from the completion of the Proposed Acquisition.

RESOLUTION 10: PROPOSED APPOINTMENT OF DIRECTOR

THAT, subject to and contingent upon Resolution 1 being passed and the Proposed Acquisition being completed and subject further to his consent to act, Mr Poh Chee Kuan be appointed as a director of the Company with effect from the completion of the Proposed Acquisition.

RESOLUTION 11: PROPOSED PAYMENT OF DIRECTORS’ FEES

THAT, subject to and contingent upon Resolution 1 being passed, the Proposed Acquisition being completed and the Proposed Independent Directors being appointed as the independent directors of the Company, approval be and is hereby given for the payment of the FY2014 Directors’ Fees to the Proposed Independent Directors.

RESOLUTION 12: PROPOSED CHANGE OF AUDITORS

THAT, subject to and contingent upon Resolution 1 being passed:

- (a) KPMG LLP be and are hereby appointed as auditors of the Company in place of RSM Chio Lim LLP to hold office from completion of the Proposed Acquisition until the conclusion of the next annual general meeting of the Company, at a fee and on such terms to be agreed between the directors of the Company and KPMG LLP;
- (b) the resignation of RSM Chio Lim LLP as auditors of the Company with effect from the completion of the Proposed Acquisition be and is hereby noted and approved; and
- (c) authority be and is hereby given for the directors of the Company to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be necessary or expedient for the purposes of giving effect to the proposed change of auditors or to give effect to this Resolution.

RESOLUTION 13: PROPOSED DISPOSAL

THAT, subject to and contingent upon Resolution 1 being passed,

- (a) approval be and is hereby given to the Company for the disposal of its shareholding interest in R H Energy (HK) Limited, Zoneda Energy Ltd., R H International Pte Ltd, Greenzone Energy Pte. Ltd. and Amersun Energy Pte Ltd. (the “**Proposed Disposal**”) to Petchem Holdings Pte Ltd (“**Petchem**”) on the terms and subject to the conditions of the Disposal Agreement dated 26 March 2013 as supplemented by an agreement dated 25 March 2014 entered into between the Company and Petchem; and
- (b) authority be and is hereby given for the directors of the Company to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be necessary or expedient for the purposes of giving effect to the Proposed Disposal or to give effect to this Resolution or the transactions contemplated by the Proposed Disposal.

RESOLUTION 14: PROPOSED COMPLIANCE PLACEMENT

THAT, subject to and contingent upon the passing of Resolution 1 set out herein and pursuant to Section 161 of the Companies Act, authority be granted to the directors of the Company to allot and issue up to 15,942,029 Compliance Placement Shares in such manner and on such terms and conditions that the directors of the Company may determine, and to determine as they deem fit the terms and conditions under which such Compliance Placement Shares are to be offered, allotted and issued including, without limitation, (a) the number of Shares to be issued in connection with the Proposed Compliance Placement, and the timing of and whether to undertake the Proposed Compliance Placement; and (b) to determine the price(s) per Compliance Placement Share at which the Compliance Placement Shares are to be offered for subscription and/or sale under the Proposed Compliance Placement, provided that the minimum price per Compliance Placement Share to be offered for subscription and/or sale under the Proposed Compliance Placement shall not be less than S\$0.50 per Compliance Placement Share.

RESOLUTION 15: PROPOSED NEW GENERAL SHARE ISSUE MANDATE

THAT, subject to and contingent upon the passing of Resolution 1 and pursuant to Section 161 of the Companies Act, authority be granted to the directors of the Company to allot and issue Consolidated Shares at any time and upon such terms and conditions, and to such persons as the directors of the Company shall in their absolute discretion deem fit.

AS SPECIAL RESOLUTIONS

RESOLUTION 16: PROPOSED CHANGE OF NAME

THAT, subject to and contingent upon the passing of Resolution 1 and the Proposed Acquisition being completed, the name of the Company be changed to ‘Chiwayland International Limited’ and that the name ‘Chiwayland International Limited’ shall be substituted for ‘R H Energy Ltd.’, wherever the latter name appears in the Company’s Memorandum and Articles of Association.

RESOLUTION 17: PROPOSED AMENDMENT OF ARTICLES

THAT, the proposed amendments to the Articles of the Company as set out in Section 13 of the RHE Letter be and are hereby approved and adopted, and any of the directors of the Company be and is hereby authorised to do all such acts as may be necessary or expedient in order to give full effect to this resolution.

Notes to Shareholders:

- (1) RSM Chio Lim LLP, the Company’s present auditors, has confirmed that it is not aware of any professional reasons why KPMG LLP should not accept appointment as auditors of the Company.
- (2) The Company confirms that there was no disagreement with RSM Chio Lim LLP on accounting treatments within the last 12 months from the date hereof.
- (3) The Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders.
- (4) The purpose of the Proposed Change of Auditors is to ensure continuity in the auditors in relation to the Chiwayland Group’s business after completion of the Proposed Acquisition.
- (5) The Company confirms that it complies with Rules 712, 715 and 716 of the Listing Manual in relation to the appointment of KPMG LLP as its auditors.

Explanatory Notes:

- (1) A Shareholder entitled to attend and vote at a meeting of the Company is entitled to appoint not more than two proxies to attend and vote on his behalf. A proxy need not be a Shareholder of the Company.
- (2) The instrument appointing a proxy or proxies must be deposited at the Company’s registered office at 371 Beach Road, #16-06 Keypoint, Singapore 199597 not less than 48 hours before the time appointed for holding the Extraordinary General Meeting.
- (3) Where a Shareholder appoints more than one proxy, he shall specify the proportion of his shareholding to be represented by each proxy. If no such proportion or number is specified, the first named proxy may be treated as representing 100% of the shareholding and any second named proxy is an alternate to the first named.
- (4) The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.
- (5) Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
- (6) A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Extraordinary General Meeting, in accordance with Section 179 of the Companies Act, Cap. 50 of Singapore.
- (7) The Company shall be entitled to reject the instrument of proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument of proxy. In addition, in the case of Shares entered in the Depository Register, the Company may reject an instrument of proxy lodged if such Shareholder is not shown to have Shares entered against his name in the Depository Register as at 48 hours before the time appointed for holding the Extraordinary General Meeting, as certified by The Central Depository (Pte) Limited to the Company.

By Order of the Board

R H Energy Ltd.

Wang Hairong
Executive Chairman

10 June 2014