TMC EDUCATION CORPORATION LTD

(Company Registration Number: 198102945K)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of TMC Education Corporation Ltd. ("**Company**") will be held at 456 Alexandra Road #02-03 Fragrance Empire Building Singapore 119962, on 23 March 2018 at 9 a.m., for the purpose of considering and, if thought fit, passing with or without amendment, the special and ordinary resolutions as set out below.

All capitalised terms used in this Notice which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 1 March 2018.

SPECIAL RESOLUTION 1: THE PROPOSED CHANGE OF NAME OF THE COMPANY TO GLOBAL DRAGON LIMITED

That:

(a) the name of the Company be changed from "**TMC Education Corporation Ltd**." to "**Global Dragon Limited**" and that the name "**Global Dragon Limited**" be substituted for "**TMC Education Corporation Ltd.**" whenever the latter name appears in the Constitution of the Company; and

(b) the Directors of the Company and each of them be and are hereby authorised to do all such acts and things (including, without limitation, executing all such documents as may be required) as they or he may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Change of Name and/or this resolution.

ORDINARY RESOLUTION 2: THE PROPOSED CHANGE OF CORE BUSINESS

That approval be and is hereby granted for the Company to change the core business of the Group into the Proposed New Business:

(a) subject to compliance with the Catalist Rules of the SGX-ST requiring approval from shareholders in certain circumstances, the Company (directly and/or through its subsidiaries) be and is hereby authorised to invest in, purchase or otherwise acquire or dispose of from time to time, any such assets, businesses, investments and shares/interests in any entity that is in the Proposed New Business for the purpose of or in connection with the Proposed Change of Core Business on such terms and conditions as the Directors deem fit, and such Directors be and are hereby authorised to take such steps and exercise such discretion and do all such acts and things as they deem desirable, necessary or expedient to give effect to any such investment, purchase, acquisition or disposal or to effect the Proposed Change of Core Business; and

(b) the Directors and each of them be and are hereby authorised to complete and do all acts and things as they or each of them deem desirable, necessary or expedient to give effect to the matters contemplated by this resolution as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Group.

ORDINARY RESOLUTION 3: THE PROPOSED CHANGE OF AUDITORS

That:

(a) Messrs Ernst & Young LLP ("**EY**") be and is hereby appointed as Auditors of the Company in place of Messrs Foo Kon Tan LLP ("**FKT**"), subject to the ACRA's consent to FKT's resignation, to hold office until the conclusion of the next annual general meeting of the Company at a fee to be agreed between the Directors and EY; and

(b) the Directors of the Company and each of them be and are hereby authorised to do all such acts and things (including, without limitation, executing all such documents as may be required) as they or he may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Change of Auditors and/or this resolution.

ORDINARY RESOLUTION 4: THE PROPOSED RIGHTS ISSUE

That a proposed renounceable non-underwritten rights issue ("**Proposed Rights Issue**") of up to 502,193,031 new Shares ("**Rights Shares**") at an issue price of S$0.0675 for each Rights Share on the basis of three (3) Rights Shares for every one (1) existing ordinary Share held by shareholders of the Company ("**Shareholders**") as at a books closure date to be determined ("**Books Closure Date**"), fractional entitlements to be disregarded, be and is hereby approved and the Board be and is hereby authorised to:

(a) effect the Proposed Rights Issue in the manner as set out in the Circular, including the allotment and issue of:

  (i) such number of Rights Shares as the Directors may determine, up to a maximum of 502,193,031 Rights Shares at an issue price of S$0.0675 for each Rights Share;

(b) effect and carry out the Proposed Rights Issue on the terms of and subject to the conditions set out below and/or otherwise on such terms and conditions as the Directors may, in their absolute discretion, deem fit:

  (i) that the provisional allotments of the Rights Shares under the Proposed 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 Books Closure Date with registered addresses in Singapore or who have, at least three (3) Market Days prior to the Books Closure Date, provided to the CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents, on the basis of three (3) Rights Shares for every one (1) existing Share held by Eligible Shareholders at the Books Closure Date;

  (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 Books Closure Date or who have not, at least three (3) Market Days prior thereto, provided to the CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents;

  (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 the Catalist and the net proceeds therefrom, if any, will be dealt in accordance with the terms set out in the Offer Information Statement to be issued by the Company in respect to the Proposed Rights Issue;

  (iv) no provisional allotments of Rights Shares shall be made in favour of Shareholders other than Eligible Shareholders;

  (v) the provisional allotments of Rights Shares not taken up or allotted for any reason (other than allotments to Foreign Shareholders referred to above) shall be dealt with in such manner, as the Directors may in their absolute discretion, deem fit in the interests of the Company; and

  (vi) the Rights Shares when issued and paid-up will rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments or other distributions, the Record Date for which falls on or before the date of issue of the Rights Shares; and

(c) the Directors of the Company and any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as the Board or such Director may consider expedient or necessary or in the interests of the Company to give effect to this Resolution and in connection with the Proposed Rights Issue.

BY ORDER OF THE BOARD

Mr Koh Kian Soo
Executive Chairman

1 March 2018

Notes:-

1. Except for a member who is a relevant intermediary as defined under Section 181(6) of the Companies Act, a member is entitled to appoint not more than two (2) proxies to attend, speak and vote at the Extraordinary General Meeting ("**EGM**"). A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a member of the Company.
2. Pursuant to Section 181(1C) of the Companies Act, a member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the appointments shall be invalid unless the member specifies the number of shares in relation to which each proxy has been appointed.

   "relevant intermediary" means:

   (a) a banking corporation licenced under the Banking Act (Cap 19) of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;

   (b) a person holding a capital market services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or

   (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36) of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with the subsidiary legislation.
3. Where a member appoints two proxies, 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 proxy as an alternate to the first named.
4. The instrument appointing a proxy or proxies must be duly deposited at the registered office of the Company at 456 Alexandra Road #02-09 Fragrance Empire Building Singapore 119962, not less than 48 hours before the time appointed for the holding of the EGM.
5. The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorised officer.
6. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney 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..
7. A Depositor shall not be regarded as a member of the Company entitled to attend and vote at the EGM unless his name appears on the Depository Register maintained by The Central Depository (Pte) Limited not less than 72 hours before the time appointed for the EGM.
8. An investor who buys shares using CPF monies ("**CPF Investor**") and/or SRS monies ("**SRS Investor**") (as may be applicable) may attend and cast his vote(s) at the EGM in person. CDP and SRS Investors who are unable to attend the EGM but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Meeting.
9. The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy. In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy if the shareholder, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the meeting, as certified by The Central Depository (Pte) Limited to the Company
10. All resolutions put to vote at the EGM shall be decided by way of poll.

Personal Data Privacy

By attending the EGM and/or any adjournment thereof or submitting an instrument 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.

*This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Capital 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 Ong Hwee Li (Tel: (65) 6532 3829) at 1 Robinson Road #21-02 AIA Tower, Singapore 048542.