

WHEELOCK

PROPERTIES

WHEELOCK PROPERTIES (SINGAPORE) LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 197201797H)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 43rd Annual General Meeting of the Company will be held at Grand Ballroom, Level 3, Hilton Singapore, 581 Orchard Road, Singapore 238883 on Friday, 29 April 2016 at 2.00 p.m. to transact the following business:

As Ordinary Business

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

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| 1. To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2015 and the Auditors' Report thereon. | Resolution 1 |
| 2. To approve a first and final dividend of 6 cents tax exempt (one-tier) dividend per share for the financial year ended 31 December 2015. | Resolution 2 |
| 3. To approve the payment of Directors' fees of \$361,100 (2014: \$344,000) for the financial year ended 31 December 2015. | Resolution 3 |
| 4. To re-elect the following Directors retiring pursuant to Article 109 of the Constitution of the Company:
(a) Mr Stephen Tin Hoi Ng
(b) Mr Greg Fook Hin Seow
(c) Mr Tan Zing Yan | Resolution 4
Resolution 5
Resolution 6 |
| 5. To re-elect Mr Lee Wai Chung retiring pursuant to Article 118 of the Constitution of the Company. | Resolution 7 |
| 6. To re-appoint Mr Frank Yung-Cheng Yung, the Director previously re-appointed to hold office until the 43 rd Annual General Meeting of the Company pursuant to the then Section 153(6) of the Companies Act, Cap. 50. | Resolution 8 |
| 7. To re-appoint KPMG LLP as Auditors and to authorise the Directors to fix their remuneration. | Resolution 9 |

As Special Business

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

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| 8. That, pursuant to Section 161 of the Companies Act, Cap. 50 and the rules, guidelines and measures issued by the Singapore Exchange Securities Trading Limited (" SGX-ST "), authority be and is hereby given to the Directors of the Company to:
(i) issue shares in the capital of the Company (" shares "); or
(ii) convertible securities; or
(iii) additional convertible securities issued pursuant to adjustments; or
(iv) shares arising from the conversion of the securities in (ii) and (iii) above,
(whether by way of rights, bonus or otherwise or in pursuance of any offer, agreement or option made or granted by the Directors during the continuance of this authority or thereafter) 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 (notwithstanding that the issue thereof may take place after the next or any ensuing annual or other general meeting of the Company),
provided that:
(1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of convertible securities made or granted pursuant to this Resolution) does not exceed 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) (" Issued Shares "), provided that the aggregate number of shares to be issued other than on a pro rata basis to Shareholders of the Company (including shares to be issued in pursuance of convertible securities made or granted pursuant to this Resolution) does not exceed 20% of the total number of Issued Shares;
(2) (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 (1) above, the percentage of Issued Shares shall be 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:
(i) new shares arising from the conversion or exercise of any convertible securities;
(ii) 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
(iii) any subsequent bonus issue, consolidation or subdivision of shares;
(3) in exercising the authority conferred by this Resolution, the Company shall comply with the rules, guidelines and measures issued by the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
(4) (unless revoked or varied by the Company in General Meeting), the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier. | Resolution 10 |
| 9. That authority be and is hereby given to the Directors of the Company to make purchases up to time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of ordinary shares from 10% to the issued ordinary share capital of the Company as at the date of this Resolution or as at the date of the last Annual General Meeting of the Company (whichever is the higher) at any price to be determined by the Indirect Investments Committee up to but not exceeding the Maximum Price (as defined in the Addendum dated 13 April 2016 to Shareholders of the Company, being an addendum to the Annual Report of the Company for the year ended 31 December 2015), in accordance with the Guidelines on Share Purchases set out in Appendix II of the Company's Circular to Shareholders dated 30 June 2002 as supplemented by the amendments contained in the addendum to Shareholders dated 3 July 2006 and 3 April 2012 (the " Guidelines on Share Purchases ") and this mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the date on which the next Annual General Meeting of the Company is held or is required by law to be held, whichever is the earlier (the " Share Purchase Mandate "). | Resolution 11 |
| 10. To transact any other business as may properly be transacted at an Annual General Meeting. | |

By Order of The Board
Pearly Oon
Company Secretary
Singapore, 13 April 2016

Notes:

- (a) A Member of the Company who is not a relevant intermediary is entitled to appoint not more than two proxies to attend and vote in his stead. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
(b) A Member of the Company who is a relevant intermediary is entitled to appoint more than two 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 proxies, the number of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.
"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Cap. 50.
- A proxy need not be a member of the Company.
- A Member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. The appointment of proxy must be executed under seal or under the hand of its duly authorised officer or attorney.
- The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 501 Orchard Road #11-01, Wheelock Place, Singapore 238880 not less than 48 hours before the time appointed for the Meeting.

Explanatory Notes on Ordinary Business to be transacted:

Resolution 4

Mr Stephen Tin Hoi Ng is the executive Chairman of the Company. He is also the Deputy Chairman of Wheelock and Company Limited, the Company's ultimate holding company. There are no other relationships (including immediate family relationships) between Mr Ng and the other Directors, the Company or any 10% shareholder of the Company. The profile of Mr Ng is set out on page 12 of the Annual Report.

Resolution 5

Mr Greg Fook Hin Seow, upon re-election, shall remain as Chairman of the Nominating Committee and member of the Audit & Risk Management and Remuneration Committees. Mr Seow is considered by the Board of Directors to be independent and non-executive. There are no relationships (including immediate family relationships) between Mr Seow and the other Directors, the Company or any 10% shareholder of the Company. The profile of Mr Seow is set out on page 13 of the Annual Report.

Resolution 6

Mr Tan Zing Yan is an executive Director of the Company. There are no other relationships (including immediate family relationships) between Mr Tan and the other Directors, the Company or any 10% shareholder of the Company. The profile of Mr Tan is set out on page 16 of the Annual Report.

Resolution 7

Mr Lee Wai Chung is a non-executive Director of the Company. He is also the Director and Group Financial Controller of Wheelock Corporate Services Limited and Wheelock Properties (Hong Kong) Limited, both wholly-owned subsidiaries of Wheelock and Company Limited, the Company's ultimate holding company. There are no other relationships (including immediate family relationships) between Mr Lee and the other Directors, the Company or any 10% shareholder of the Company. The profile of Mr Lee is set out on page 12 of the Annual Report.

Resolution 8

Mr Frank Yung-Cheng Yung, upon re-appointment, shall remain as the Lead Independent Director, Chairman of the Audit & Risk Management Committee and a member of the Remuneration Committee. Mr Yung is considered by the Board of Directors to be independent and non-executive. There are no relationships (including immediate family relationships) between Mr Yung and the other Directors, the Company or any 10% shareholder of the Company. The profile of Mr Yung is set out on page 13 of the Annual Report.

Resolution 9

Mr Greg Fook Hin Seow, upon re-election, shall remain as Chairman of the Nominating Committee and member of the Audit & Risk Management and Remuneration Committees. Mr Seow is considered by the Board of Directors to be independent and non-executive. There are no relationships (including immediate family relationships) between Mr Seow and the other Directors, the Company or any 10% shareholder of the Company. The profile of Mr Seow is set out on page 13 of the Annual Report.

Resolution 10

The Ordinary Resolution 10 proposed above, if passed, will empower the Directors of the Company, from the date of the above Meeting until the next Annual General Meeting, to issue shares and/or convertible securities in the capital of the Company and to issue shares in pursuance of such convertible securities, without seeking any further approval from Shareholders in general meeting, up to a number not exceeding in total 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company, of which up to 20% of the total number of issued shares (excluding treasury shares) may be issued other than on a pro rata basis to Shareholders.

Resolution 11

The Ordinary Resolution 11 proposed above, if passed, renews the Share Purchase Mandate and will authorise the Directors, from time to time, to purchase shares subject to and in accordance with the Guidelines on Share Purchases, the SGX-ST Listing Manual and such other laws and regulations as may for the time being be applicable.

The Company intends to use internal sources of funds or external borrowings or a combination of both to finance its purchase or acquisition of shares. An illustration on the financial impact of a purchase or acquisition of shares by the Company pursuant to the Share Purchase Mandate on the audited financial statements of the Group and the Company for the financial year ended 31 December 2015 is set out in Section 5 of the Addendum.

Personal Data Privacy

By submitting an instrument 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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) 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 or service providers) 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 or service providers), 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 or service providers) 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.

NOTICE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATE

NOTICE IS HEREBY GIVEN that subject to Shareholders' approval for the proposed first and final dividend of 6 cents tax exempt (one-tier) dividend per share for the financial year ended 31 December 2015, the Register of Transfers and Register of Members will be closed from 10 May 2016 to 11 May 2016, both days inclusive, for the purpose of determining Shareholders' entitlement to the proposed dividend.

Duly completed transfers received by the Company's Share Registrar, M & C Services Private Limited of 112 Robinson Road #05-01, Singapore 068902, up to 5.00 p.m. on 9 May 2016 will be registered to determine Shareholders' entitlement to the proposed dividend. Shareholders whose Securities Accounts with The Central Depository (Pte) Limited are credited with the shares as at 9 May 2016 will be entitled to the proposed dividend.

The proposed dividend, if approved by Shareholders at the Annual General Meeting to be held on 29 April 2016, will be paid on 18 May 2016.