

AEM HOLDINGS LTD.

Registration Number : 200006417D

(Incorporated in the Republic of Singapore)

NOTICE IS HEREBY GIVEN that the 2014 Annual General Meeting of the members of the Company will be held at Serangoon Gardens Country Club, 22 Kensington Park Road Singapore 557271 (Casuarina Room) on Friday, 25 April 2014 at 3.00 p.m. to transact the following businesses:

AS ORDINARY BUSINESS		
1.	To receive and adopt the audited financial statements of the Company and the Reports of the Directors and Auditors for the year ended 31 December 2013.	Resolution 1
2.	To re-elect the following Director retiring pursuant to the Company's Articles of Association: Mr Basil Chan (Article 103) [Note: Mr Basil Chan shall, upon re-election as Director of the Company, remain as Chairman of the Audit Committee and as a member of the Nominating and Remuneration Committees. Mr Basil Chan shall be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.]	Resolution 2
3.	To re-elect the following Director retiring pursuant to the Company's Articles of Association: Mr Cher Lew Siang Charles (Article 107)	Resolution 3
4.	To approve the Directors' fees of \$239,000 for the financial year ending 31 December 2014, payable quarterly in arrears.	Resolution 4
5.	To re-appoint Messrs KPMG as the Auditors for the ensuing year and to authorise the Directors to fix their remuneration.	Resolution 5
AS SPECIAL BUSINESS		
	To consider and, if thought fit, to pass the following Resolutions as Ordinary Resolutions, with or without amendments:	
6.	Proposed Share Issue Mandate	Resolution 6
	"That pursuant to Section 161 of the Companies Act, Cap. 50. and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), the Directors of the Company be authorized 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 in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force,	

AEM HOLDINGS LTD.

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- 2 -

	<p>provided that:</p> <p>(A) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution 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 (B) 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 twenty per centum (20%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (B) below);</p> <p>(B) (subject to such 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 (A) above, the total number of issued shares (excluding treasury shares) 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:</p> <ul style="list-style-type: none">(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 which are outstanding or subsisting at the time of the passing of this Resolution; and(iii) any subsequent bonus issue, consolidation or subdivision of shares; <p>(C) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association of the Company; and</p> <p>(D) unless revoked or varied by the Company in a general meeting, such authority 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 earlier.</p> <p>[See Explanatory Note (i)]</p>	
7.	<p>Grant of shares awards and issue of additional shares pursuant to AEM Performance Share Plan</p> <p>“That approval be and is hereby given to the Directors of the Company to grant awards in accordance with the provisions of the AEM Performance Share Plan (“the Plan”) and to deliver such number of fully paid-up Shares in the form of existing shares held as treasury shares and/or new Shares as may be required to be delivered pursuant to the vesting of awards under the Plan provided that the aggregate number of shares to be issued and allotted pursuant to the Plan shall not exceed 15% of the total number of issued shares excluding treasury shares in the capital of the Company from time to time.”</p> <p>[See Explanatory Note (ii)]</p>	Resolution 7

AEM HOLDINGS LTD.

Registration Number : 200006417D

(Incorporated in the Republic of Singapore)

- 3 -

8.	<p>Share Purchase Mandate Renewal</p> <p>“That :</p> <p>(a) for the purposes of the Companies Act of Singapore, Chapter 50 (the “Companies Act”), the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire fully paid issued ordinary shares in the capital of the Company (the “Shares”) not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:-</p> <p>(i) market purchase(s) on the SGX-ST and/or any other stock exchange on which the Shares may from the time being be listed and quoted (“Other Exchange”); and/or</p> <p>(ii) off-market purchase(s) if effected otherwise than on the SGX-ST or, as the case may be, Other Exchange in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act;</p> <p>and otherwise in accordance with all other laws, regulations and rules of the SGX-ST or, as the case may be, Other Exchange as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “Share Purchase Mandate”);</p> <p>(b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earlier of:-</p> <p>(i) the date on which the next annual general meeting of the Company is held; and</p> <p>(ii) the date by which the next annual general meeting of the Company is required by law to be held; and</p> <p>(c) the Directors of the Company and each of them be and are hereby authorised and empowered to complete and to do all such other acts and things as they may consider necessary, desirable or expedient in the interests of the Company in connection with or for the purposes of giving full effect to the Share Purchase Mandate.</p> <p>In this Resolution:</p> <p>“Maximum Limit” means that number of issued Shares representing ten per cent (10%) of the issued ordinary share capital of the Company as at the date of the passing of this Resolution; and</p> <p>“Maximum Price”, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, commission, applicable goods and services tax and other related expenses) which shall not exceed:</p> <p>(i) in the case of a market purchase of a Share, one hundred and five</p>	Resolution 8
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AEM HOLDINGS LTD.

Registration Number : 200006417D

(Incorporated in the Republic of Singapore)

- 4 -

	<p>per cent (105%) of the Average Closing Price of the Shares; and</p> <p>(ii) in the case of an off-market purchase of a Share pursuant to an equal access scheme, one hundred and ten per cent (110%) of the Average Closing Price of the Shares.</p> <p>where:-</p> <p>“Average Closing Price” means the average of the last dealt prices of a Share for the five consecutive market days on which the Shares are transacted on the SGX-ST immediately preceding the date of market purchase by the Company or, as the case may be, the date of the making of the offer pursuant to the off-market purchase, and deemed to be adjusted in accordance with the listing rules of the SGX-ST for any corporate action which occurs after the relevant five day period; and</p> <p>“date of the making of the offer” means the date on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from holders of Shares, stating therein the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the off market purchase.”</p> <p>[See Explanatory Note (iii)]</p>	
9.	To transact any other business which may be properly transacted at an Annual General Meeting.	
	<u>Explanatory Notes :</u>	
(i)	The proposed Resolution 6 above, if passed, will empower the Directors of the Company, effective 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 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, 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders.	
(ii)	The proposed Resolution 7, if passed, will empower the Directors of the Company to grant awards and to issue and allot shares in the capital of the Company pursuant to the AEM Performance Share Plan (“the Plan”). The grant of awards under the Plan will be made in accordance with the provisions of the Plan provided that the aggregate number of shares to be issued and allotted shall not exceed fifteen per cent (15%) of the total number of issued shares excluding treasury shares in the capital of the Company from time to time. This authority is in addition to the general authority to issue shares sought under Ordinary Resolution No. 6.	
(iii)	The proposed Resolution 8 above, if passed, will empower the Directors of the Company from the date of above Meeting until the date of the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held or when varied or revoked by the Company in general meeting, whichever is the earlier, to make on-market and off-market purchases or acquisitions of ordinary shares of the Company up to ten per cent (10%) of the issued shares in the capital of the Company as at the date of this Resolution at a Maximum Price (as defined in Resolution 8 above). Detailed information on the	

AEM HOLDINGS LTD.

Registration Number : 200006417D
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- 5 -

	Share Purchase Mandate (as defined in Resolution 8 above) is set out in the Letter to Shareholders dated 9 April 2014.	
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By Order Of the Board

Soh Wai Kong
Company Secretary

Date : 9 April 2014

Notes :

- a) A member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- b) If a proxy is to be appointed, the form must be deposited at the registered office of the Company at 52 Serangoon North Avenue 4 Singapore 555853 not less than 48 hours before the meeting.
- c) The form of proxy must be signed by the appointor or his attorney duly authorised in writing.
- d) In the case of joint shareholders, all holders must sign the form of proxy.