

CIRCULAR DATED 7 APRIL 2016

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt as to contents of this circular or the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your shares in the capital of Swissco Holdings Limited (the “**Company**”), you should immediately forward this Circular, the Notice of Extraordinary General Meeting and the attached Proxy Form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited (“**SGX-ST**”) assumes no responsibility for the contents of this Circular, including the correctness of any of the statements made, reports contained or opinions expressed in this Circular.



SWISSCO

SWISSCO HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200404711D)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	27 April 2016 at 10.30 a.m.
Date and time of Extraordinary General Meeting	:	29 April 2016 at 10.30 a.m. (or as soon as practicable following the conclusion or adjournment of the Annual General Meeting of the Company to be convened on the same day and at the same venue)
Place of Extraordinary General Meeting	:	Republic of Singapore Yacht Club 52 West Coast Ferry Road Singapore 126887

CONTENT

DEFINITIONS	3
LETTER TO SHAREHOLDERS	
1. INTRODUCTION.....	6
2. THE PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY	6
3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS	19
4. DIRECTORS' CONFIRMATION PURSUANT TO RULE 703 (2) OF THE LISTING MANUAL ..	20
5. DIRECTORS' RECOMMENDATION	20
6. EXTRAORDINARY GENERAL MEETING.....	20
7. ACTION TO BE TAKEN BY SHAREHOLDERS.....	20
8. DIRECTORS' RESPONSIBILITY STATEMENT	20
9. DOCUMENTS AVAILABLE FOR INSPECTION	21
NOTICE OF EXTRAORDINARY GENERAL MEETING	22
PROXY FORM	

DEFINITIONS

In this Circular, the following definitions apply throughout unless the context otherwise requires or otherwise stated:

- “AGM”** : Annual General Meeting of the Company. Unless the context otherwise requires, “AGM” shall refer to the annual general meeting to be held on 29 April 2016.
- “Board Of Directors” or “Board”** : The board of directors of the Company as at the Latest Practicable Date.
- “CDP”** : The Central Depository (Pte) Limited.
- “CPF Board”** : The Central Provident Fund Board as established by the Central Provident Fund Act, Chapter 36 of Singapore.
- “Circular”** : This circular to Shareholders dated 7 April 2016.
- “Companies Act” or “Act”** : The Companies Act, Chapter 50 of Singapore, as may be amended or modified or supplemented from time to time.
- “Companies Regulation”** : Regulations promulgated under Section 411 of the Companies Act
- “Company”** : Swissco Holdings Limited (Company Registration No. 200404711D).
- “Constitution”** : The constitution of the Company which is registered with the Registrar under Section 19 of the Companies Act and in the case of the Company incorporated before the date of commencement of Section 3 of the Companies (Amendment) Act 2014, the memorandum of association, the articles of association of the company, or both, in force immediately before that date.
- “Director”** : A director of the Company.
- “EGM”** : The Extraordinary General Meeting of the Company, notice of which is set out on pages 22 to 23 of this Circular.
- “Group”** : The Company and its subsidiaries.
- “Group Executive Directors”** : Directors of the Company and/or any of its subsidiaries, as the case may be, who performs an executive function.
- “Group Non-Executive Directors”** : Directors of the Company and/or any of its subsidiaries, as the case may be, who are not Group Executive Directors, including independent Directors.
- “Latest Practicable Date”** : 28 March 2016, being the latest practicable date prior to the printing of this Circular.
- “Listing Manual”** : The rules of the Listing Manual of the SGX-ST applicable to issuers listed on the Main Board of the SGX-ST, as may be amended, supplemented or modified from time to time.
- “Proposed Amendments”** : The proposed amendments to the Constitution of the Company to be approved by the Shareholders as set out in paragraph 2 of this Circular.

DEFINITIONS

- “Registrar”** : The Registrar of Companies appointed under the Act and includes any Deputy or Assistant Registrar of Companies.
- “Relevant Intermediary”** : A relevant intermediary means:
- (a) a banking corporation licensed under the Banking Act, Chapter 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 markets service licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore and who holds shares in that capacity; or
 - (c) the Central Provident Fund Board as established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of shares purchased under the subsidiary legislation made under the Central Provident Fund Act, Chapter 289 of Singapore providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
- “SGX-ST”** : Singapore Exchange Securities Trading Limited.
- “Shareholders”** : Registered holders of Shares except where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares and where the context admits, mean the persons named as Depositors in the Depository Register and whose securities accounts maintained with CDP are credited with Shares.
- “Shares”** : Ordinary shares in the capital of the Company.
- “Substantial Shareholder”** : A Shareholder who has an interest in not less than 5% of the issued Shares of a company, as defined under Section 81 of the Companies Act.
- “S\$” and “cents”** : Singapore dollar and cents, respectively.
- “%”** : Per centum or percentage.

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the meanings ascribed to them respectively in section 81SF of the Securities and Futures Act, Chapter 289 of Singapore. The term **“subsidiary”** shall have the meaning ascribed to it in Section 5 of the Companies Act.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall, where applicable, include corporations.

DEFINITIONS

Any reference to a time of day and date in this Circular shall be a reference to Singapore time, unless otherwise stated.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the Listing Manual of the SGX-ST or any modification thereof and used in this Circular shall, where applicable, have the meaning ascribed to it under the Companies Act, and the Listing Manual of the SGX-ST or such modification thereof as the case may be, unless otherwise provided.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

All statements other than statements of historical facts included in this Circular are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as “seek”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “project”, “plan”, “strategy”, “forecast” and similar expressions or future or conditional verbs such as “will”, “would”, “should”, “could”, “may” and “might”. These statements reflect the current expectations, beliefs, hopes, intentions or strategies of the party making the statements regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders should not place undue reliance on such forward-looking statements, and the Company undertakes no obligation to update publicly or revise any forward-looking statements.

LETTER TO SHAREHOLDERS

SWISSCO HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200404711D)

Board of Directors:

Mr. Lim How Teck (Lead Independent Director and Chairman)
Mr. Tan Fuh Gih (Executive Director)
Mr. Tang Kheng Guan Kelvin (Executive Director)
Mr. Lim Ban Hoe (Executive Director)
Mr. Yeo Choon Hsien Leslie (Independent Director)
Mdm. Ho Geok Choo Madeleine (Independent Director)

Registered Office:

21 Tuas Road
Singapore 638489

7 April 2016

To: The Shareholders of the Company

Dear Sir / Madam

THE PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY

1. INTRODUCTION

The Board of Directors are proposing to convene an EGM to seek Shareholders' approval in respect of the proposed amendments to the Constitution of the Company (the "**Proposed Amendments**").

The purpose of this Circular is to provide Shareholders with information pertaining to and the reasons for the Proposed Amendments, and to seek Shareholders' approval in respect of the same at the EGM to be held on 29 April 2016 at 10.30 a.m. at Republic of Singapore Yacht Club, 52 West Coast Ferry Road, Singapore 126887 (or as soon as practicable immediately following the conclusion or adjournment of the Annual General Meeting to be held at 10.00 a.m. on the same day and at the same venue), the notice of which is set out on pages 22 to 23 of this Circular.

2. THE PROPOSED AMENDMENTS TO THE CONSTITUTION

2.1 Background

The Companies (Amendment) Act 2014 which was passed in the Parliament of Singapore on 8 October 2014 and took effect in phases on 1 July 2015 and 3 January 2016 respectively, introduced wide-ranging changes to the Companies Act (the "**Legislative Amendments**"). The Legislative Amendments aim to reduce regulatory burden on companies, provide for greater business flexibility and improve the corporate governance landscape in Singapore.

The key Legislative Amendments include the introduction of the multiple proxies regime to enfranchise indirect investors and CPF investors, provisions to facilitate the electronic transmission of notices and documents, and the merging of the memorandum and articles of association of a company into one document called the "constitution".

2.2 Rationale

The rationale for the Proposed Amendments is to, inter alia, enable the Company to streamline its existing Constitution with the latest Legislative Amendments and to provide greater clarity and consistency between the Constitution and the Act. In addition, the Company is also taking the opportunity to streamline and rationalise certain other provisions as well.

Pursuant to Rule 730 of the Listing Manual, the Company has sought the approval of, and received clearance from the SGX-ST on 6 April 2016 in respect of the Proposed Amendments.

LETTER TO SHAREHOLDERS

2.3 Summary of the Proposed Amendments to the Constitution

The Proposed Amendments are set out below:

2.3.1 Definition Section

- (1) Amending the definition of “Company” by deleting the words “C20 Holdings Limited” and replacing it with “Swissco Holdings Limited”.
- (2) Amending the definition of “Cut-off time” by deleting the words “Forty-eight” and replacing it with “Seventy-two”.
- (3) Adding a new definition of “Relevant Intermediaries” in the Definition Section as follows:

A relevant intermediary means:

- (a) a banking corporation licensed under the Banking Act (Cap. 19) 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 markets service 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 as established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under the Central Provident Fund Act (Cap. 289) providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

2.3.2 Article 80: How matters to be decided

Amending Article 80 (c)(i) by deleting it in its entirety and replacing it with the following:

“If required by the listing manual of the Exchange, all resolutions at General Meetings shall be voted by poll (unless such requirement is waived by the Exchange).

Subject to the foregoing, at every General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands by the Members present in person and entitled to vote, unless before or upon the declaration of the result of the show of hands a poll be demanded by:-

- (a) the Chairman of the meeting; or
- (b) not less than five Members present in person or by proxy and entitled to vote; or
- (c) a Member or Members present in person or by proxy, having the right to vote at the meeting, holding or representing, as the case may be:-
 - (i) not less than 5% of the total voting rights of all Members entitled to vote at the meeting; or
 - (ii) shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than 5% of the total sum paid up on all the shares conferring that right (excluding Treasury Shares).”

LETTER TO SHAREHOLDERS

2.3.3 Article 90: Proxies

Deleting Article 90 in its entirety and replacing it with the following:

“90(1). A Proxy need not be a member

90(2). Save as otherwise provided in the Act,

- (a) a Member who is not a Relevant Intermediary may appoint not more than two proxies to attend, speak and vote at the same General Meeting. 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. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares and any second named proxy as an alternate to the first named or at the Company’s option to treat the instrument of proxy as invalid; and
- (b) a Member who is a Relevant Intermediary may appoint more than two proxies to attend, speak and vote at the same General 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 and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy. If it is not so specified, the Company shall be entitled to treat the first named proxy as representing the entire number and class of shares and any second named proxy as an alternate to the first named or at the Company’s option to treat the instrument of proxy as invalid.

90(3). Where the Member is a Depositor, the Company shall be entitled and bound:-

- (a) to reject any instrument of proxy lodged if the Depositor is not shown to have any shares entered against his name in the Depository Register as at the Cut-Off Time as certified by the Depository to the Company;
- (b) to accept as the maximum number of votes which in aggregate the proxy or proxies appointed by the Depositor is or are able to cast on a poll a number which is the number of shares entered against the name of that Depositor in the Depository Register as at the Cut-Off Time as certified by the Depository to the Company, whether that number be greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that Depositor; and
- (c) in determining rights to vote and other matters in respect of a completed instrument of proxy submitted to it, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy.”

2.3.4 Article 93: Lodgment of instrument appointing proxy

Deleting the words “forty-eight hours” and replacing it with “seventy-two hours”.

2.3.5 Article 102 (1): Remuneration

Adding an additional paragraph immediately after the existing paragraph, stating the following:

“In addition, the Directors shall be entitled to such share awards and/or options in accordance with any performance share plan or share option scheme which the Company has or may adopt, amend or modify from time to time, if the Directors so qualify.”

2.3.6 Article 102 (3): Remuneration

Adding an additional paragraph immediately after the existing paragraph, with the following:

“In addition, a non-executive Director may be entitled to such share awards and/or options in accordance with any performance share plan or share option scheme which the Company has or may adopt, amend or modify from time to time, if the non-executive Director so qualifies.”

LETTER TO SHAREHOLDERS

2.3.7 Article 104 (2) and 104 (3)

Deleting Article 104 (2) and Article 104 (3).

2.3.8 Article 105 (1): Director to declare interest if any

- (a) Amending the heading to Article 105 (1) “Director to declare interest if any” to “Director or Chief Executive Officer to declare interest if any”.
- (b) Adding the words “or Chief Executive Officer of the Company” immediately after the words “A Director”.

2.3.9 Article 112: Appointment of Managing Director

- (a) Amending the title above Article 112 by deleting the words “Managing Director” and replacing it with “Chief Executive Officer”;
- (b) Amending the heading to Article 112 by deleting the words “Managing Director” and replacing it with “Chief Executive Officer”;
- (c) Replacing all the words “Managing Director” found within that paragraph to “Chief Executive Officer”; and
- (d) Deleting the sentence “A Director so appointed shall while holding that office be subject to retirement and his appointment shall be automatically determined if he ceases from any cause to be a Director.”

2.3.10 Article 113: Powers of Managing Director

- (a) Amending the heading to Article 113 by deleting the words “Managing Director” and replacing it with “Chief Executive Officer”; and
- (b) Replacing the words “Managing Director” found within that paragraph to “Chief Executive Officer”.

2.3.11 Article 114: Remuneration of Managing Director

- (a) By amending the heading to Article 114 by deleting the words “Managing Director” and replacing it with “Chief Executive Officer”;
- (b) Replacing the words “Managing Director” found within that paragraph to “Chief Executive Officer”; and
- (c) Adding “or by such share awards and/or options in accordance with any performance share plan or share option scheme which the Company may adopt, amend or modify from time to time” immediately before “or by any or all of these modes”.

2.3.12 Article 159(3): How notices and documents are to be served

- (a) By deleting Article 159 (3) in its entirety and replacing it with the following:
 - (a) “Any Notice or document (including, without limitation, any accounts, balance sheet or report) may be given, sent or served by the Company or by the Directors to a Member, or an officer or auditor of the Company by electronic communication (including but without limitation, electronic mail, posting onto the Company’s website, and any announcements made on the Exchange).
 - (b) Where the notice or document is sent or served to a Member by electronic mail, service of the notice or document is treated as effected properly by sending or supplying it to an email address specified for the purpose by the Member generally or specifically.

LETTER TO SHAREHOLDERS

- (c) Where the notice or document is sent or served to a Member by publishing the notice or document on the Company's website, a separate notice of such publication and the manner in which the notice or document may be accessed would be given to the Member using such means as mentioned aforesaid.

Implied Consent

- (d) For the purposes of the foregoing, Members shall be deemed to have agreed to receive any notice or document by way of such electronic communication and acknowledge that they do not have a right to elect to receive a physical copy of such notice or document.

Deemed Consent

- (e) Notwithstanding article 159 (3)(d) above, the Directors may, at their discretion, at any time give a Member an opportunity to elect within a specified period of time whether to receive such notice or document by way of electronic communications or as a physical copy, and a member shall be deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such event have a right to receive a physical copy of such notice or document.
 - (f) Notwithstanding the foregoing paragraphs above, the Company's introduction and use of electronic transmission of notice and/or documents are subject to the Listing Manual of the Exchange and any additional safeguards and/or restrictions as the Exchange may impose from time to time."
- (b) Article 159 (3) which relates to the service of notices to Shareholders has new provisions to facilitate the electronic transmission of notices and documents following the introduction of simplified procedures for the sending of notices and documents electronically pursuant to the new Section 387C of the Companies Act. Under the new Section 387C, notices and documents may be given, sent or served using electronic communications with the express, implied or deemed consent of the member in accordance with the Constitution of the Company.
- (c) There is express consent if a Shareholder expressly agrees with the Company that notices and documents may be given, sent or served on him using electronic communications. There is deemed consent if the Constitution (a) provides for the use of electronic communications and specifies the mode of electronic communications, and (b) specifies that Shareholders will be given an opportunity to elect, within a specified period of time, whether to receive electronic or physical copies of such notices and documents, and the Shareholder fails to make an election within the specified period of time. There is implied consent if the Constitution (a) provides for the use of electronic communications and specifies the mode of electronic communications, and (b) specifies that Shareholders agree to receive such notices or documents by way of electronic communications and do not have a right to elect to receive physical copies of such notices and documents. Certain safeguards for the use of the deemed consent and implied consent regimes are prescribed under the new Regulation 89C of the Companies Regulations.
- (d) Shareholders who are supportive of the new deemed consent and implied consent regimes for electronic communications may vote in favour of the Special Resolution in relation to the Proposed Amendments, which incorporates the new provisions (contained in Article 159 (3)) to facilitate these regimes.
- (e) Under the new Regulation 89D of the Companies Regulations, notices or documents relating to take-over offers and rights issues are excluded from the application of Section 387C and therefore cannot be transmitted by electronic means pursuant to Section 387C.

LETTER TO SHAREHOLDERS

- (f) As at the Latest Practicable Date, the outcome of a public consultation by the SGX-ST on *inter alia* whether listed issuers should be allowed to send notices and documents to Shareholders electronically under the new regimes permitted under the Companies Act is not known yet. In its consultation, the SGX-ST had also asked for comments on additional safeguards in relation to the new regimes. There is no certainty that the listing rules will be amended to allow electronic transmission of notices and documents under the new regimes. Going forward, for so long as the Company is listed on the SGX-ST, the Company will not make use of the new regimes to transmit notices or documents electronically to Shareholders unless the Listing Manual allow it and the Company will comply with the Listing Manual on the subject.

2.4 Details of the Proposed Amendments to the Constitution

The Proposed Amendments to the Constitution are underlined or struck off as follows:-

2.4.1 The Definition Section to be amended as follows:-

Existing Definitions		Proposed Amended Definitions
Words	Meanings	Proposed New Meanings
Company	C20 Holdings Limited	<u>Swissco Holdings Limited</u>
Cut-off time	Forty-eight hours before the time of the relevant General Meeting	<u>Seventy-two hours</u> before the time of the relevant General Meeting

Proposed Definitions to be added	
Words	Meanings
<u>Relevant Intermediary</u>	<p>A relevant intermediary means:</p> <p>(a) <u>a banking corporation licensed under the Banking Act (Cap.19) 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;</u></p> <p>(b) <u>a person holding a capital markets service licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity;</u> or</p> <p>(c) <u>the Central Provident Fund Board as established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under the Central Provident Fund Act (Cap. 289) providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.</u></p>

LETTER TO SHAREHOLDERS

2.4.2 The existing Article 80 to be amended as follows:-

Existing Article 80	Proposed Amended Article 80
<p>At every General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands by the Members present in person and entitled to vote, unless before or upon the declaration of the result of the show of hands a poll be demanded by:-</p> <p>(a) the Chairman of the meeting; or</p> <p>(b) not less than five Members present in person or by proxy and entitled to vote; or</p> <p>(c) a Member or Members present in person or by proxy, having the right to vote at the meeting, holding or representing, as the case may be:-</p> <p style="padding-left: 20px;">(i) not less than one-tenth of the total voting rights of all Members entitled to vote at the meeting; or</p> <p style="padding-left: 20px;">(ii) shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right (excluding Treasury Shares).</p>	<p><u>If required by the listing manual of the Exchange, all resolutions at General Meetings shall be voted by poll (unless such requirement is waived by the Exchange).</u></p> <p><u>Subject to the foregoing</u>, at every General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands by the Members present in person and entitled to vote, unless before or upon the declaration of the result of the show of hands a poll be demanded by:-</p> <p>(a) the Chairman of the meeting; or</p> <p>(b) not less than five Members present in person or by proxy and entitled to vote; or</p> <p>(c) a Member or Members present in person or by proxy, having the right to vote at the meeting, holding or representing, as the case may be:-</p> <p style="padding-left: 20px;">(i) not less than <u>5%</u> of the total voting rights of all Members entitled to vote at the meeting; or</p> <p style="padding-left: 20px;">(ii) shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than <u>5%</u> of the total sum paid up on all the shares conferring that right (excluding Treasury Shares).</p>

LETTER TO SHAREHOLDERS

2.4.3 The existing Article 90 to be amended as follows:-

Existing Article 90	Proposed Amended Article 90
<p>90(1). A proxy need not be a Member.</p> <p>90(2). A Member shall not be entitled to appoint more than two proxies to attend and vote at the same General Meeting Provided Always that where the Member is a Depositor, the Company shall be entitled and bound:-</p> <p>(a) to reject any instrument of proxy lodged if the Depositor is not shown to have any shares entered against his name in the Depository Register as at the Cut-Off Time as certified by the Depository to the Company;</p> <p>(b) to accept as the maximum number of votes which in aggregate the proxy or proxies appointed by the Depositor is or are able to cast on a poll a number which is the number of shares entered against the name of that Depositor in the Depository Register as at the Cut-Off Time as certified by the Depository to the Company, whether that number be greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that Depositor; and</p> <p>(c) in determining rights to vote and other matters in respect of a completed instrument of proxy submitted to it, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy.</p>	<p>90(1). A Proxy need not be a Member.</p> <p>90(2). <u>Save as otherwise provided in the Act,</u></p> <p>(a) <u>a Member who is not a Relevant Intermediary may appoint not more than two proxies to attend, speak and vote at the same General Meeting. 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. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares and any second named proxy as an alternate to the first named or at the Company's option to treat the instrument of proxy as invalid; and</u></p> <p>(b) <u>a Member who is a Relevant Intermediary may appoint more than two proxies to attend, speak and vote at the same General 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 and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy. If it is not so specified, the Company shall be entitled to treat the first named proxy as representing the entire number and class of shares and any second named proxy as an alternate to the first named or at the Company's option to treat the instrument of proxy as invalid.</u></p>

LETTER TO SHAREHOLDERS

Existing Article 90	Proposed Amended Article 90
<p>90(3). In any case where a 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. If no proportion is specified, the Company shall be entitled to treat the first named proxy as representing the entire number of shares entered against his name in the Depository Register and any second named proxy as an alternate to the first named or at the Company's option to treat the instrument of proxy as invalid.</p>	<p>90(3). <u>Where the Member is a Depositor, the Company shall be entitled and bound:-</u></p> <p>(a) <u>to reject any instrument of proxy lodged if the Depositor is not shown to have any shares entered against his name in the Depository Register as at the Cut-Off Time as certified by the Depository to the Company;</u></p> <p>(b) <u>to accept as the maximum number of votes which in aggregate the proxy or proxies appointed by the Depositor is or are able to cast on a poll a number which is the number of shares entered against the name of that Depositor in the Depository Register as at the Cut-Off Time as certified by the Depository to the Company, whether that number be greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that Depositor; and</u></p> <p>(c) <u>in determining rights to vote and other matters in respect of a completed instrument of proxy submitted to it, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy.</u></p>

2.4.4 The existing Article 93 to be amended as follows:-

Existing Article 93	Proposed Amended Article 93
<p>Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or the power of attorney or other authority, if any, or a duly certified copy thereof shall (failing previous registration with the Company) if required by law, be duly stamped and be deposited at the Office, not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.</p>	<p>Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or the power of attorney or other authority, if any, or a duly certified copy thereof shall (failing previous registration with the Company) if required by law, be duly stamped and be deposited at the Office, not less than <u>seventy-two hours</u> before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.</p>

LETTER TO SHAREHOLDERS

2.4.5 The existing Article 102 (1) to be amended as follows:-

Existing Article 102 (1)	Proposed Amended Article 102 (1)
<p>The Directors shall be entitled to receive by way of fees for their services as Directors in each year such sum as shall from time to time, subject to Section 169 of the Act, be determined by the Company by resolution passed at a General Meeting, the notice of which shall specify the proposals concerning the same. Such remuneration shall be divided amongst the Directors as they shall determine or failing agreement equally.</p>	<p>The Directors shall be entitled to receive by way of fees for their services as Directors in each year such sum as shall from time to time, subject to Section 169 of the Act, be determined by the Company by resolution passed at a General Meeting, the notice of which shall specify the proposals concerning the same. Such remuneration shall be divided amongst the Directors as they shall determine or failing agreement equally.</p> <p><u>In addition, the Directors shall be entitled to such share awards and/or options in accordance with any performance share plan or share option scheme which the Company has or may adopt, amend or modify from time to time, if the Directors so qualify.</u></p>

2.4.6 The existing Article 102 (3) to be amended as follows:-

Existing Article 102 (3)	Proposed Amended Article 102 (3)
<p>The remuneration of a non-executive Director shall be by a fixed sum and not by a commission on or percentage of profits or turnover. The remuneration of an executive Director may not include a commission on or a percentage of turnover.</p>	<p>The remuneration of a non-executive Director shall be by a fixed sum and not by a commission on or percentage of profits or turnover. The remuneration of an executive Director may not include a commission on or a percentage of turnover.</p> <p><u>In addition, a non-executive Director may be entitled to such share awards and/or options in accordance with any performance share plan or share option scheme which the Company has or may adopt, amend or modify from time to time, if the non-executive Director so qualifies.</u></p>

2.4.7 The existing Article 104 to be amended as follows:-

Existing Article 104 (2)	Proposed Amended Article 104 (2)
<p>The appointment of any Director to the office of Managing or Joint Managing Director or equivalent position shall automatically terminate if he ceases to be a Director but without prejudice to any claim for any damage or breach of any contract of service between him and the Company.</p>	<p><u>Deleted.</u></p>

LETTER TO SHAREHOLDERS

Existing Article 104 (3)	Proposed Amended Article 104 (3)
The appointment of any Director to the office of Managing or Joint Managing Director or equivalent position shall automatically terminate if he ceases to be a Director but without prejudice to any claim for any damage or breach of any contract of service between him and the Company.	<u>Deleted.</u>

2.4.8 The existing Article 105 (1) to be amended as follows:-

Heading of the Existing Article 105 (1)	Proposed Amended Heading of Article 105 (1)
Director to declare interest if any.	Director or <u>Chief Executive Officer</u> to declare interest if any.

Existing Article 105 (1)	Proposed Amended Article 105 (1)
A Director who is in any way whether directly or indirectly interested in a contract or a proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 156 of the Act.	A Director or <u>Chief Executive Officer</u> of the <u>Company</u> who is in any way whether directly or indirectly interested in a contract or a proposed contract with the Company shall declare the nature of his interest at a meeting of the Directors in accordance with Section 156 of the Act.

2.4.9 The existing Article 112 to be amended as follows:-

Existing Title Above Article 112	Proposed Amended Title Above Article 112
MANAGING DIRECTOR	<u>CHIEF EXECUTIVE OFFICER</u>

Heading of the Existing Article 112	Proposed Amended Heading of Article 112
Appointment of Managing Director	Appointment of <u>Chief Executive officer</u>

Existing Article 112	Proposed Amended Article 112
The Directors may from time to time appoint one or more of their body to the office of Managing Director or equivalent position for such period (not exceeding five years) and on such terms as they think fit, and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. A Managing Director or a person holding an equivalent position shall be subject to the control of the Directors. A Director so appointed shall while holding that office be subject to retirement and his appointment shall be automatically determined if he ceases from any cause to be a Director.	The Directors may from time to time appoint one or more of their body to the office of <u>Chief Executive Officer</u> or equivalent position for such period (not exceeding five years) and on such terms as they think fit, and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. A <u>Chief Executive Officer</u> or a person holding an equivalent position shall be subject to the control of the Directors. A Director so appointed shall while holding that office be subject to retirement and his appointment shall be automatically determined if he ceases from any cause to be a Director.

LETTER TO SHAREHOLDERS

2.4.10 The existing Article 113 to be amended as follows:-

Heading of the Existing Article 113	Proposed Amended Heading of Article 113
Powers of Managing Director.	Powers of <u>Chief Executive Officer</u> .

Existing Article 113	Proposed Amended Article 113
The Directors may vest in such Managing Director or person holding an equivalent position such of the powers exercisable under these Articles by them as they may think fit, and may confer such powers for such time and to be exercised for such objects and purposes, and upon such terms and conditions and with such restrictions as they may think expedient and they may confer such powers either collaterally with, or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers.	The Directors may vest in such <u>Chief Executive Officer</u> or person holding an equivalent position such of the powers exercisable under these Articles by them as they may think fit, and may confer such powers for such time and to be exercised for such objects and purposes, and upon such terms and conditions and with such restrictions as they may think expedient and they may confer such powers either collaterally with, or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers.

2.4.11 The existing Article 114 to be amended as follows:-

Heading of the Existing Article 114	Proposed Amended Heading of Article 114
Remuneration of Managing Director.	Remuneration of <u>Chief Executive Officer</u> .

Existing Article 114	Proposed Amended Article 114
The Directors shall (subject to the provisions of any contract between the Managing Director or person holding an equivalent position and the Company) from time to time fix the remuneration of the Managing Director or person holding an equivalent position which may be by way of fixed salary, commission or participation in profits (but not turnover) of the Company or by any or all of these modes.	The Directors shall (subject to the provisions of any contract between the <u>Chief Executive Officer</u> or person holding an equivalent position and the Company) from time to time fix the remuneration of the <u>Chief Executive Officer</u> or person holding an equivalent position which may be by way of fixed salary, commission, participation in profits (but not turnover) of the Company <u>or by such share awards and/or options in accordance with any performance share plan or share option scheme which the Company may adopt, amend or modify from time to time</u> or by any or all of these modes.

LETTER TO SHAREHOLDERS

2.4.12 The existing Article 159 (3) to be amended as follows:-

Existing Article 159 (3)	Proposed Amended Article 159 (3)
<p>Without prejudice to the foregoing, any notice or document (including, without limitation, any accounts, balance sheet or report) which is required or permitted to be given, sent or served under the Statutes or under these Articles by the Company, or by the Directors, to a member or an officer or Auditor of the Company may be given, sent or served using Electronic Communication to that person in accordance with the provisions of, or as otherwise provided by the Statutes and/or any other applicable regulations or procedures.</p>	<p>(a) <u>Any Notice or document (including, without limitation, any accounts, balance sheet or report) may be given, sent or served by the Company or by the Directors to a Member, or an officer or auditor of the Company by electronic communication (including but without limitation, electronic mail, posting onto the Company's website, and any announcements made on the Exchange).</u></p> <p>(b) <u>Where the notice or document is sent or served to a Member by electronic mail, service of the notice or document is treated as effected properly by sending or supplying it to an email address specified for the purpose by the Member generally or specifically.</u></p> <p>(c) <u>Where the notice or document is sent or served to a Member by publishing the notice or document on the Company's website, a separate notice of such publication and the manner in which the notice or document may be accessed would be given to the Member using such means as mentioned aforesaid.</u></p> <p><u>Implied Consent</u></p> <p>(d) <u>For the purposes of the foregoing, Members shall be deemed to have agreed to receive any notice or document by way of such electronic communication and acknowledge that they do not have a right to elect to receive a physical copy of such notice or document.</u></p> <p><u>Deemed Consent</u></p> <p>(e) <u>Notwithstanding article 159 (3)(d) above, the Directors may, at their discretion, at any time give a Member an opportunity to elect within a specified period of time whether to receive such notice or document by way of electronic communications or as a physical copy, and a member shall be deemed to have consented to receive such notice or document by way of electronic communications if he was given such an opportunity and he failed to make an election within the specified time, and he shall not in such event have a right to receive a physical copy of such notice or document.</u></p>

LETTER TO SHAREHOLDERS

Existing Article 159 (3)	Proposed Amended Article 159 (3)
	(f) <u>Notwithstanding the foregoing paragraphs above, the Company's introduction and use of electronic transmission of notice and/or documents are subject to the Listing Manual of the Exchange and any additional safeguards and/or restrictions as the Exchange may impose from time to time.</u>

2.5 Shareholders' Approval

The Proposed Amendments are subject to the approval of the Shareholders by way of a special resolution to be tabled at the EGM and if so approved, it will become effective immediately after the EGM.

3 INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

The interests of the Directors and Substantial Shareholders in the issued share capital of the Company as at the Latest Practicable Date, as recorded in the register of Director's shareholdings and the register of Substantial Shareholders kept by the Company, are as follows:

	Direct Interest		Deemed Interest ⁽²⁾		Total Interest	
	No. of Shares	%(¹)	No. of Shares	%(¹)	No. of Shares	%(¹)
Directors						
Lim How Teck	320,000	0.05	–	–	320,000	0.05
Tan Fuh Gih ^{3(i) and 3(ii)}	96,520,329	14.35	39,557,500	5.88	136,077,829	20.23
Tang Kheng Guan Kelvin	149,000	0.02	–	–	149,000	0.02
Yeo Choon Hsien Leslie	77,000	0.011	–	–	77,000	0.011
Ho Geok Choo Madeleine ⁽⁴⁾	33,000	0.005	1,150,000	0.17	1,183,000	0.18
Substantial Shareholders (other than Directors)						
Tan Kim Seng ³⁽ⁱ⁾	–	–	39,357,500	5.85	39,357,500	5.85
Kim Seng Holdings Pte Ltd	39,357,500	5.85	–	–	39,357,500	5.85
Tan Wei Min	83,238,146	12.38	–	–	83,238,146	12.38
Tan Hoo Lang ^{3(i) and 3(iii)}	–	–	135,319,329	20.12	135,319,329	20.12
Robert Chua Swee Chong	36,322,163	5.4	–	–	36,322,163	5.4

Notes:

- (1) Based on 672,448,704 Shares as at the Latest Practicable Date.
- (2) Deemed interest means interest determined pursuant to Section 4 of the Securities and Futures Act, Chapter 289 of Singapore.
- (3) (i) By virtue of Section 4 of the Securities and Futures Act, each of Tan Fuh Gih, Tan Kim Seng and Tan Hoo Lang holds more than 20% of the shares of Kim Seng Holdings Pte Ltd and they are deemed to be interested in the 39,357,500 Shares held by Kim Seng Holdings Pte Ltd.
 - (ii) Tan Fuh Gih is deemed to be interested in the 200,000 Shares held through DBS Nominees Pte. Ltd.
 - (iii) Tan Hoo Lang is deemed to be interested in the Shares held through the following nominee accounts:
 - (a) 80,000,000 Shares held through UBS AG (Citibank Nominee) Pte. Ltd.; and
 - (b) 15,961,829 Shares held through Credit Suisse (Singapore) Nominees Pte. Ltd.

LETTER TO SHAREHOLDERS

(4) Ho Geok Choo Madeleine is deemed to be interested in the 1,150,000 Shares held through the following nominee accounts:

(a) 1,117,000 Shares held through DB Nominees (S) Pte Ltd; and

(b) 33,000 Shares held through Credit Suisse (Singapore) Nominees Pte Ltd.

None of the Directors or the Substantial Shareholders of the Company has any interest, direct or indirect, in the Proposed Amendments.

4. DIRECTORS' CONFIRMATION PURSUANT TO RULE 703 (2) OF THE LISTING MANUAL

In compliance with Rule 730 (2) of the Listing Manual, the Board of Directors confirms that the Proposed Amendments to the Constitution of the Company are consistent with the Listing Manual as at the Latest Practicable Date.

5. DIRECTORS' RECOMMENDATION

Having considered the rationale for the Proposed Amendments, the Board of Directors are of the unanimous opinion that it is in the best interests of the Company, and accordingly recommend that Shareholders vote in favour of the Special Resolution in relation to the Proposed Amendments at the EGM.

6. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages 22 to 23 of this Circular, will be held on 29 April 2016 for the purpose of considering and, if thought fit, passing, with or without modifications the Special Resolution set out therein.

7. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and who wish to appoint a proxy to attend and vote at the EGM on their behalf shall complete and sign the attached Proxy Form in accordance with the instructions printed thereon and return it to the Company's registered office at 21 Tuas Road, Singapore 638489 not less than 48 hours before the time fixed for the holding of the EGM. The completion and return of the Proxy Form by a Shareholder will not preclude him from attending the EGM and voting in person in place of his proxy should he subsequently wish to do so.

A Depositor shall not be regarded as a Shareholder of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register maintained by the CDP at least 72 hours before the time fixed for the holding of the EGM.

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Amendments, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.

Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

LETTER TO SHAREHOLDERS

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following document(s) are available for inspection at the Company's registered office at 21 Tuas Road, Singapore 638489 during normal business hours from the date of this Circular up to and including the time and date of the EGM:

- (a) the current version of the Constitution of the Company.

Yours faithfully

For and on behalf of the Board of Directors of
SWISSCO HOLDINGS LIMITED

Lim How Teck
Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING



SWISSCO

SWISSCO HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 200404711D)

(the "Company")

Unless otherwise defined, all capitalised terms herein shall bear the same meaning as ascribed to them in the circular dated 7 April 2016 issued by Swissco Holdings Limited (the "Circular").

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Company will be held at Republic of Singapore Yacht Club, 52 West Coast Ferry Road, Singapore 126887 on 29 April 2016 at 10.30 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the Annual General Meeting of the Company to be convened on the same day and at the same venue), for the purpose of considering and, if thought fit, passing (with or without modifications) the following Special Resolution:

SPECIAL RESOLUTION – THE PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY

It is RESOLVED that:

- (a) the Proposed Amendments to the Constitution of the Company as set out in the Circular to Shareholders dated 7 April 2016 be hereby approved and adopted (the "**Proposed Amendments**"); and
- (b) the Directors and Secretaries of the Company be hereby authorised to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the Proposed Amendments.

By Order of the Board

Tan Ching Chek
Company Secretary

7 April 2016

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two (2) proxies to attend and vote on his/her behalf. 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. Where a member appoints two proxies, he/she should specify the proportion of his/her shareholding to be represented by each proxy, failing which the appointments shall be invalid.
3. A member who is a relevant intermediary entitled to attend the meeting and vote is entitled to appoint more than two (2) proxies to attend and vote instead of the member, but each proxy must be appointed to exercise the rights attached to a different share or shares held by each 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 licensed 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 markets services licence to provide custodial services for securities under the Securities and Futures Act, Cap. 289 of Singapore, 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 that subsidiary legislation.
4. A corporation which is a member of the Company may authorise by resolution of its directors or other governing body, such persons as it thinks fit to act as its representative at the meeting.
 5. The Proxy Form must be deposited at the Company’s registered office at 21 Tuas Road Singapore 638489, not less than 48 hours before the time fixed for holding the Extraordinary General Meeting in order to be entitled to attend and to vote at the Extraordinary General Meeting. The sending of a Proxy Form by a member does not preclude him from attending and voting in person if he finds that he is able to do so. In such event, the relevant Proxy Forms will be deemed to be revoked.
 6. A Depositor’s name must appear on the Depository Register maintained by CDP as at 72 hours before the time fixed for holding the Extraordinary General Meeting in order to be entitled to attend and vote at the Extraordinary General Meeting.
 7. The instrument appointing a proxy or proxies must be signed by the appointor or his attorney duly authorised in writing. Where the instruction appointing a proxy is executed by a corporation, it must be executed either under its seal or under the hand of any officer or attorney duly authorised.

Personal Data Privacy:

By attending the Extraordinary General Meeting and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary 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) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (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.

PROXY FORM

SWISSCO HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200404711D)

IMPORTANT:

1. Pursuant to Section 181(1C) of the Companies Act, Cap. 50 of Singapore (the "Act"), Relevant Intermediaries may appoint more than two (2) proxies to attend, speak and vote at the Extraordinary General Meeting.
2. For investors who have used their CPF monies to buy Shares in the Company ("CPF Investors"), this proxy form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them.
3. CPF Investors are requested to contact their respective Agent Banks for any queries they may have with regard to their appointment as proxies or the appointment of their Agent Banks as proxies for the Extraordinary General Meeting.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 7 April 2016.

PROXY FORM

I/We _____ (Name)

of _____ (Address)

being a member/members of **SWISSCO HOLDINGS LIMITED** (the "Company") hereby appoint:

Name	NRIC/Passport No.	Proportion of shareholdings	
		No. of Shares	%
Address			

and/or (delete as appropriate)

Name	NRIC/Passport No.	Proportion of shareholdings	
		No. of Shares	%
Address			

or failing him/her, the Chairman of the Extraordinary General Meeting (the "EGM"), as my/our proxy/proxies to attend and vote for me/us on my/our behalf at the EGM of the Company to be held at Republic of Singapore Yacht Club, 52 West Coast Ferry Road, Singapore 126887 on 29 April 2016 at 10.30 a.m. (or as soon as practicable immediately following the conclusion or adjournment of the Annual General Meeting of the Company to be convened on the same day and at the same venue) or at any adjournment thereof.

NO.	SPECIAL RESOLUTION	FOR	AGAINST
1.	To approve the Proposed Amendments to the Constitution		

(Voting will be conducted by poll. If you wish to vote all your Shares "For" or "Against" the relevant resolution, please indicate with an "X" in the relevant box provided below. Alternatively, if you wish to vote some of your Shares "For" and some of your Shares "Against" the relevant resolution, please insert the relevant number of Shares in the relevant boxes provided below. In the absence of specific directions, the proxy/proxies will vote or abstain as he/they may think fit, as he/they will on any other matter arising at the EGM.)

Dated this _____ day of _____ 2016.

	No. of Shares held
(a) CDP Register	
(b) Register of Members	

Signature(s) of Member(s)
or Common Seal of Corporate Member

IMPORTANT: PLEASE READ NOTES OVERLEAF



PROXY FORM

Notes:

1. Except for a member who is a Relevant Intermediary as defined under Section 181(6) of the Act, a member is entitled to appoint not more than two (2) proxies to attend, speak and vote at the meeting. Where a member appoints more than one (1) proxy, the proportion of his concerned shareholding to be represented by each proxy shall be specified in the proxy form.
2. Pursuant to Section 181(1C) of the Act, a member who is a Relevant Intermediary is entitled to appoint more than two (2) 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 appoints more than two (2) proxies, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the proxy form.
3. A proxy need not be a member of the Company.
4. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act (Chapter 289) of Singapore), you should insert that number. If you have Shares registered in your name in the Register of Members of the Company, you should insert that number. If you have Shares entered against your name in the Depository Register and registered in your name in the Register of Members, you should insert the aggregate number of Shares. If no number is inserted, this form of proxy will be deemed to relate to all the Shares held by you.
5. The instrument appointing a proxy or proxies, duly executed, must be deposited at the registered office of the Company at 21 Tuas Road Singapore 638489, not less than 48 hours before the time appointed for the EGM.
6. 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 under its common seal or under the hand of its attorney or a duly authorised officer.
7. Where an instrument appointing a proxy or proxies 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.
8. A corporation which is a shareholder may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Act.
9. The submission of an instrument or form appointing a proxy by a shareholder does not preclude him from attending and voting in person at the EGM if he so wishes.
10. 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.
11. CPF Investors who buy Shares in the Company may attend and cast their vote at the meeting in person. CPF Investors who are unable to attend the meeting but would like to vote, may inform CPF Approved Nominees to appoint the Chairman of the EGM to act as their proxy, in which case, the CPF Investor shall be precluded from attending the meeting.