



BIOSENSORS
INTERNATIONAL™

BIOSENSORS INTERNATIONAL GROUP, LTD.

(Incorporated in Bermuda as an exempted company limited by shares)
(Company Registration Number: 24983)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (“SGM”) of Biosensors International Group, Ltd. (the “Company”) will be held at Genting Ballroom, Genting Hotel Jurong, Level 1, 2 Town Hall Link, Singapore 608516 on 5 April 2016 at 10.00 a.m. for the purpose of considering and, if thought fit, passing, the following resolutions:

SPECIAL RESOLUTION 1

APPROVAL OF THE PROPOSED AMALGAMATION BETWEEN BIOSENSORS INTERNATIONAL GROUP, LTD. (“COMPANY”) AND CB MEDICAL HOLDINGS LIMITED (“CBMHL”)

THAT subject to and conditional on Resolution 2 being passed:-

- (a) the proposed amalgamation of the Company and CBMHL (the “Amalgamation”) on the terms and conditions set out in the Amalgamation Agreement dated 3 November 2015 made between the Company, CBMHL, CB Cardio Holdings I Limited and CB Cardio Holdings II Limited, as amended by the Supplemental Agreement dated 10 February 2016 (collectively, the “Amalgamation Agreement”), be and is hereby approved; and
- (b) the Directors of the Company and each of them be and is hereby authorised and empowered to complete and to do all such acts and things as they/he may consider necessary or expedient to give effect to the Amalgamation, the Amalgamation Agreement and/or this Resolution, with such modification thereto (if any) as they or he shall deem fit in the interests of the Company and its Shareholders.

(All capitalised terms used in this Resolution which are not defined herein shall have the same meaning ascribed to them in the Amalgamation Document dated 3 March 2016 issued by the Company.)

RESOLUTION 2

APPROVAL FOR THE VOLUNTARY DELISTING OF THE COMPANY

THAT subject to and conditional on Special Resolution 1 being passed:-

- (a) The voluntary delisting of the Company from the Official List of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) under Rule 1307 of the Listing Manual of the SGX-ST (the “Delisting”) pursuant to the Amalgamation, on the terms and conditions set out in the Amalgamation Document be and is hereby approved; and
- (b) The Directors of the Company and each of them be and is hereby authorised and empowered to complete and to do all such acts and things as they/he may consider necessary or expedient to give effect to the Delisting and/or this Resolution, with such modification thereto (if any) as they shall deem fit in the interests of the Company.

(All capitalised terms used in this Resolution which are not defined herein shall have the same meaning ascribed to them in the Amalgamation Document dated 3 March 2016 issued by the Company.)

ORDINARY RESOLUTION 3

AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE BIOSENSORS EMPLOYEE SHARE OPTION SCHEME 2004 APPROVED BY THE COMPANY ON 28 JANUARY 2005 AND EFFECTIVE ON 20 MAY 2005, AS AMENDED ON 23 JULY 2007 AND 15 JUNE 2011, THE DURATION OF WHICH SCHEME HAS BEEN EXTENDED UP TO 27 JANUARY 2025 (“ESOS”) AND THE BIOSENSORS PERFORMANCE SHARE PLAN OF THE COMPANY WHICH WAS APPROVED AT THE SPECIAL GENERAL MEETING OF THE COMPANY ON 27 MAY 2006, AND AS AMENDED ON 23 JULY 2007 (“PSP”)

THAT subject to and conditional on both Special Resolution 1 and Resolution 2 being passed, authority be and is hereby given to the Directors of the Company to allot and issue from time to time such number of shares in the capital of the Company (the “Shares”) as may be required to be issued from time to time pursuant to the exercise of options granted under the ESOS and/or the vesting of awards under the PSP, provided always that the aggregate number of new Shares to be allotted and issued pursuant to the ESOS and the PSP shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, 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 to be held, whichever is earlier.

AND THAT the new Shares to be issued shall, upon payment in full on allotment and issuance, rank pari passu with the then existing issued and fully paid-up Shares except that the new Shares to be issued shall not be entitled to any rights, dividends, allotments and/or other distributions, the entitlement date of which is prior to the date of allotment of the new Shares, and will be subject to all the provisions of the Memorandum of Association and Bye-laws of the Company.

(All capitalised terms used in this Resolution which are not defined herein shall have the same meaning ascribed to them in the Amalgamation Document dated 3 March 2016 issued by the Company.)

By Order of the Board

Biosensors International Group, Ltd.

Ronald H. Ede
Company Secretary

Singapore, 3 March 2016

Notes:

1. A summary of the key terms of the Amalgamation Agreement is contained in Appendix I to the Amalgamation Document dated 3 March 2016. A copy of the Amalgamation Agreement is available for inspection at the office of the Company’s subsidiary, Biosensors Interventional Technologies Pte. Ltd., at 36 Jalan Tukang, Singapore 619266 during normal business hours for three (3) months from the date of this Amalgamation Document or up until the Effective Date, whichever is the later.
2. With respect to the Special Resolution 1 proposed above, for the purposes of Section 106(2)(b) of the Bermuda Companies Act, the Cash Consideration of S\$0.84 in cash per Share has been determined as the fair value of the Shares by the directors of CBMHL and the Directors of the Company who are considered independent for the purpose of the Amalgamation. All Shareholders (including dissenting Shareholders) are entitled to be paid the fair value of their Shares.
3. Shareholders who/which do not vote in favour of the Amalgamation and who/which are not satisfied that they have been offered fair value for their Shares are entitled to make an application to the Supreme Court of Bermuda within one (1) month of the giving of this notice of SGM to have the fair value of their Shares assessed or appraised by the Court and, if the Amalgamation proceeds, to be paid the fair value as appraised by the Court under the provisions of Section 106 of the Bermuda Companies Act. Failure to comply strictly with the relevant procedures may result in the loss of such rights.
4. Depositors and persons who/which do not hold Shares in their own name but who/which may have an interest in Shares who/which are not satisfied that they have been offered fair value for their Shares, are not entitled to exercise any rights under Section 106(6) of the Bermuda Companies Act directly and must, without delay, make appropriate arrangements with the nominee registered in the register of members of the Company as the holder of the legal title to their Shares (a) to not vote in favour of the Amalgamation and (b) to exercise any appraisal rights. Alternatively such Depositors and persons who/which do not hold Shares in their own name must make all arrangements necessary to have their Shares registered in their own name in sufficient time prior to the SGM to exercise their appraisal rights themselves.
5. The Amalgamation must be approved by a majority vote of at least three-fourths of the Shares present and voting at the SGM at which a quorum of two (2) Shareholders is present in person or by proxy, holding more than one-third of the issued Shares of the Company. CBMHL holds 19.57% of the Shares as at the Latest Practicable Date but is not able to vote those Shares in favour of the Amalgamation.
6. The Resolution 2 proposed above must be approved by a majority of at least 75% of the total number of issued Shares held by Shareholders (excluding treasury shares) present and voting, either in person or by proxy at the SGM, and must not be voted against by 10% or more of the total number of issued Shares held by Shareholders (excluding treasury shares) present and voting, either in person or by proxy at the SGM (the directors and controlling shareholders of the Company (including CBMHL and its concert parties) need not abstain from voting on Resolution 2).
7. The Ordinary Resolution 3 proposed above, if passed, will empower the Directors, 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 to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earliest, to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of options granted under the ESOS and/or vesting of awards under the PSP. The aggregate number of Shares which may be issued pursuant to the ESOS and the PSP which the Company may have in place shall not exceed fifteen per centum (15%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company from time to time.
8. (a) A Shareholder (other than CDP) entitled to attend and vote at the SGM and who/which holds two (2) or more Shares is entitled to appoint not more than two (2) proxies to attend and vote in his stead. A proxy need not be a member of the Company.
(b) If a Shareholder is unable to attend the SGM and wishes to appoint person(s) other than himself to attend and vote at the SGM in his stead, then he should complete and sign the relevant Proxy Form and deposit the duly completed Proxy Form at the office of the Company’s Singapore Share Registrar, M&C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902, not less than forty-eight (48) hours before the time appointed for the SGM. Otherwise the Proxy Form will be invalid.
(c) A Depositor whose/which name is shown in the Depository Register of The Central Depository (Pte) Limited (“CDP”) as at seventy-two (72) hours prior to the time of the SGM who/which is (i) an individual but is unable to attend the SGM personally and wishes to appoint a nominee to attend and vote on his behalf as CDP’s proxy; or (ii) a corporation, must complete, sign and return the Depositor Proxy Form and deposit the duly completed Depositor Proxy Form at the office of the Company’s Singapore Share Registrar, M&C Services Private Limited, at 112 Robinson Road, #05-01, Singapore 068902, not less than forty-eight (48) hours before the time appointed for the SGM.
(d) If a Shareholder who/which has Shares entered against his name in the Depository Register and Shares registered in his name in the Register of Members of the Company is unable to attend the SGM and wishes to appoint a proxy, he should use the Depositor Proxy Form and the Shareholder Proxy Form for, respectively, the Shares entered against his name in the Depository Register and the Shares registered in his name in the Register of Members of the Company.
(e) A Depositor who is an individual and whose name is shown in the Depository Register as at a time not earlier than forty-eight (48) hours prior to the time of the SGM and who wishes to attend the SGM in person need not take any further action and can attend and vote at the SGM as CDP’s proxy without the lodgement of any proxy form.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the SGM 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 SGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the SGM (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.