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CNA

CNA GROUP LTD.

(Incorporated in the Republic of Singapore)
(Company Registration Number: 199000449k)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an **EXTRAORDINARY GENERAL MEETING** ("EGM") of CNA Group Ltd. (the "**Company**") will be convened on 29 August 2014 at 28 Kaki Bukit Crescent, Kaki Bukit Techpark 1, Singapore 416259 at 10:00 a.m., for the purpose of considering and, if thought fit, passing with or without any modifications the following resolutions:-

ORDINARY RESOLUTIONS

ORDINARY RESOLUTION 1:

THE PROPOSED ISSUE OF REDEEMABLE ZERO COUPON CONVERTIBLE BONDS WITH AN AGGREGATE PRINCIPAL AMOUNT OF S\$120,000,000, ISSUABLE IN (I) 2 SEPARATE SUCCESSIVE TRanches OF INITIAL BONDS AND (II) 58 SEPARATE SUCCESSIVE TRanches OF SUBSEQUENT BONDS, EACH HAVING A PRINCIPAL AMOUNT OF S\$2,000,000 (THE "BONDS") TO PACIFIC ALLIANCE ASIA OPPORTUNITY FUND L.P. (THE "SUBSCRIBER") AND/OR ITS AFFILIATES, EACH TRANCHE DUE ON THE DATE FALLING 5 YEARS FROM THE ISSUE DATE OF SUCH BOND (THE "BOND ISSUE"); AND

ORDINARY RESOLUTION 2:

THE PROPOSED ALLOTMENT AND ISSUE OF (I) UP TO 2,400,000,000 NEW SHARES TO BE ISSUED ON CONVERSION OF THE BONDS AND (II) 10,285,714 FEE SHARES TO THE SUBSCRIBER (COLLECTIVELY, THE "SHARE ISSUE")

THAT approval be and is hereby given to the Directors:

- (A) to create and issue to the Subscriber and/or its Affiliates redeemable zero coupon convertible bonds with an aggregate principal amount of S\$120,000,000 issuable in (A) 2 separate successive Tranches of Initial Bonds and (B) 58 separate successive Tranches of Subsequent Bonds, each having a principal amount of S\$2,000,000 ("**Bonds**"), to be convertible at the option of the holder thereof into new ordinary shares of the Company ("**New Shares**") at a conversion price ("**Conversion Price**") determined in accordance with the Terms and Conditions of the Bond Subscription Agreement, and subject to such adjustments as the Terms and Conditions of the Bond Subscription Agreement shall stipulate.
- (B) to allot and issue:
 - (i) such number of New Shares as may be required or permitted to be allotted or issued on the conversion of the Bonds, to the holders of the Bonds on the conversion thereof, subject to and otherwise in accordance with the Terms and Conditions of the Bond Subscription Agreement, whereby such New Shares shall rank *pari passu* in all respects with the then existing shares of the Company except for any dividend, rights, allotment or other distributions the record date for which is before the relevant conversion date of the Bonds; and
 - (ii) such number of fully paid shares as shall equal S\$720,000 divided by \$0.07 or such other reference price per share as the parties may agree on Initial Completion of the first tranche of the Initial Bonds ("**Fee Shares**");
- (C) that the Directors and each of them be and are hereby authorised to complete and to do any and all such acts and things (including making such amendments to the terms and conditions of the Bond Subscription Agreement and executing all such documents as may be required) as they or he may consider necessary, desirable or expedient to give effect to the Bond Subscription Agreement and this Resolution.

BY ORDER OF THE BOARD

Michael Lee Thiam Chye
Joint Company Secretary
14 August 2014

Notes: -

- a. Every shareholder of the Company entitled to attend and vote at the EGM is entitled to appoint not more than two proxies to attend and vote on his behalf. A proxy need not be a shareholder of the Company.
- b. A shareholder of the Company which is a corporation is entitled to appoint its authorised representative or proxies to vote on its behalf.
- c. The instrument appointing a proxy must be deposited at the registered office of the Company at No. 28 Kaki Bukit Crescent, Kaki Bukit Techpark 1, Singapore 416259, at least 48 hours before the time set for the EGM or any postponement or adjournment thereof.