

12 May 2016

To the Shareholders of  
Oriental Group Ltd. (the “**Company**” or “**OGL**”)

Dear fellow Shareholders

1. We refer to the Notice of Extraordinary General Meeting (the “**EGM**”) of the Company to be held on 10 June 2016 given by Tan Seow Juay, Oh Ban Wah, Tay Choon Kiat and Chan Geok Leng as registered members of the Company, pursuant to Section 177 of the Companies Act (Cap. 50) of Singapore, for the purpose of considering, and if thought fit, passing ordinary resolutions to:
  - (a) remove Mr Chua Hung Meng, Mr Tan Song Kwang, Mr Koh Choon Kong, Mr Ong Wee Chuan and Mr Lee Wan Sing as directors of the Company;
  - (b) appoint Mr Lee Ong (“**Mr Lee**”), Mr Lau Kok Guan @ Low Kok Guan (“**Mr Lau**”) and Mdm Kow Yuen-Ting (“**Mdm Kow**”) as directors of the Company; and
  - (c) remove any directors of the Company who may be appointed by the Board between the date of the special notice to the Company and the date of the EGM,collectively, the “**Proposed Resolutions**”.
2. Tan Seow Juay, Oh Ban Wah, Tay Choon Kiat and Chan Geok Leng hold 11.12% in aggregate of the total number of issued shares in the Company, thus meeting the requirement of the requisitioning shareholders holding not less than 10% of the total number of issued shares of the Company, pursuant to Section 177 of the Companies Act (Cap. 50) of Singapore.

Our View of the Recent Issues faced by the Company

3. We wish to express our dissatisfaction with the overall performance of the Company and we are also concerned about the current situation of the Company.
4. We note the following issues currently facing the Company, namely:
  - (a) the unauthorised interested person transactions made between Jiangyin Jincheng Steel Co., Ltd. (“**JYJC**”) and two of the Company’s wholly-owned subsidiaries, namely Jiangyin Chengsheng Machinery Manufacturing Co., Ltd. (“**JYCS**”) and Xinghua Rongcheng Precision Manufacturing Co., Ltd. (“**XHRC**”) respectively (the “**Unauthorised Transactions**”);
  - (b) the Company’s outstanding prepayments amounting to RMB 30 million, potential material impairment losses and uncertainty as to its ability to continue as a going concern (the “**Financial Concerns**”);
  - (c) the postponement of the Company’s annual general meeting due to, *amongst others*, the aforesaid Financial Concerns and the Unauthorised Transactions; and
  - (d) that the Company has been loss-making for the past two years.
5. The aforesaid issues are a source of concern to us and we believe are indicative of some extent of lapses in management oversight on part of the board of directors of the Company (the “**Board**”) collectively as a whole.
6. We are of the view that the existing Board directors should be replaced as soon as possible to allow a new team to better manage and deal with the aforesaid issues and concentrate on the Company’s business operations, before any substantial damage is inflicted upon the Company’s financial performance and shareholder value.

#### Unauthorised Transactions

7. On 19 January 2016, the Company announced that the common seal of JYCS had been affixed onto a guarantee in favour of China Merchants Bank Co., Limited securing a loan for a principal amount of RMB 30,000,000 to Jiangyin Rongda Jingmao Co., Ltd (“**JYRD**”) on or around 11 November 2013 and that the common seal of XHRC had been affixed onto a guarantee in favour of Industrial Bank Co., Ltd securing a loan for a principal amount of RMB 20,000,000 to JYRD on or around 10 January 2014 (the “**19 January Announcement**”). It was also announced that these Unauthorised Transactions did not receive Board approval.
8. It was disclosed that the legal representatives of JYCS and XHRC as at those particular points in time were Mr Wu Dingcheng, brother of Mr Wu Dingrong who is the non-executive chairman of the Company, and Mr Sun Lu, executive director of the Company and also son-in-law to Mr Wu Dingrong, respectively.
9. In the 19 January Announcement, it was stated that the other directors on the Board “*had not been informed, nor was aware*” of the Unauthorised Transactions. However we are concerned that such a situation could have happened.
10. In light of the aforesaid, we are concerned about the possible lapse of management oversight and the adequacy of the internal control systems of the Company.

#### Financial Concerns

11. In the Company’s announcement on 15 March 2016, it was disclosed that:
  - (i) there was an outstanding amount of prepayments amounting to RMB 30 million to a non-related party for the purchase of machineries in relation to the XHRC Phase II expansion;
  - (ii) the Company may suffer material impairment losses arising from receivables and property, plant and equipment in relation to the Company’s subsidiaries located in the People’s Republic of China (“**PRC**”); and
  - (iii) the Company is unable to reasonably assess whether the Company and its subsidiaries (collectively, the “**Group**”) is able to continue as a going concern, on the basis of the Group’s negative working capital of approximately RMB 101.34 million as at 31 December 2015.
12. The above issues have caused us to cast doubts on the Board’s collective judgment in decision making which has led to the aforesaid outcome.

#### Shareholders’ support of the upcoming EGM

13. We therefore wish to convene an EGM to seek the removal of the Board and to propose the appointment of Mr Lee, Mr Lau and Mdm Kow as new directors to the Board. As these three directors are an insufficient number to comply with the relevant provision of the Code of Corporate Governance, we will endeavour to appoint new directors as soon as possible, where there are suitable candidates available. A short write-up of Mr Lee, Mr Lau and Mdm Kow is attached.
14. We hope to obtain your support at the EGM. If you are unable to attend the EGM, we would be grateful if you could complete the attached proxy form as enclosed and deposit it at the office of the Company’s share transfer agent in Singapore, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.).

Yours sincerely



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Tan Seow Juay



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Oh Ban Wah



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Tay Choon Kiat



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Chan Geok Leng

*With enclosures.*

#### Biographical details of Mr Lee Ong

Mr Lee has been the Group Financial Controller of the Company since July 2012. He started his career in the audit industry and was an audit manager at Deloitte & Touche LLP Singapore and internal audit manager at Hytex Integrated Berhad, Malaysia. He has more than 10 years of experience in audit and corporate finance industries. Mr Lee is a member of the New Zealand Institute of Chartered Accountants (NZICA) and member of Institute of Singapore Chartered Accountants (ISCA).

#### Biographical details of Mr Lau Kok Guan @ Low Kok Guan

Mr Lau was appointed as Independent Non-Executive Director of Ecofuture Bhd., Malaysia, in December 2010. He holds a Bachelor of Law (LLB) from University of London, United Kingdom, Certificate of Legal Practice (Malaysia) and was admitted as Advocate & Solicitor of the High Court of Malaya in 1991. He started his career as Superintendent of Customs at Royal Malaysia Customs, Ministry of Finance in 1973. After he was admitted as Advocate & Solicitor of the High Court of Malaya in 1991, he practiced as Advocate & Solicitor in various firms and is currently Principal of Messrs. Lau Kok Guan & Associates.

#### Biographical details of Mdm Kow Yuen-Ting

Mdm Kow was appointed as an Independent Non-Executive Director of KPM Holding Limited in June 2015. She graduated from Nanyang Technological University of Singapore with a Bachelor of Accounting degree in July 2000. She is also a chartered accountant of Singapore with more than 10 years of experience in accounting and finance.

# ORIENTAL GROUP LTD.

Company Registration Number: 200401998C  
(Incorporated in the Republic of Singapore)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (“EGM”) of the members of Oriental Group Ltd. (the “**Company**”) called pursuant to Section 177 of the Companies Act (Cap. 50) will be held at TKP Conference Centre, 55 Market Street, #03-01, Conference Room 2, Singapore 048941 on Friday, 10 June 2016 at 2.00 p.m., to transact the following businesses:

**AS SPECIAL BUSINESS** to consider and, if thought fit, to pass the following ordinary resolutions with or without modifications:

1. That Mr Chua Hung Meng be removed from his office as a director of the Company with effect from the date of the EGM. **(Resolution 1)**
2. That Mr Tan Song Kwang be removed from his office as a director of the Company with effect from the date of the EGM. **(Resolution 2)**
3. That Mr Koh Choon Kong be removed from his office as a director of the Company with effect from the date of the EGM. **(Resolution 3)**
4. That Mr Ong Wee Chuan be removed from his office as a director of the Company with effect from the date of the EGM. **(Resolution 4)**
5. That Mr Lee Wan Sing be removed from his office as a director of the Company with effect from the date of the EGM. **(Resolution 5)**
6. That Mr Lee Ong be appointed as director of the Company with effect from the date of the EGM. **(Resolution 6)**
7. That Mr Lau Kok Guan @ Low Kok Guan be appointed as director of the Company with effect from the date of the EGM. **(Resolution 7)**
8. That Mdm Kow Yuen-Ting be appointed as director of the Company with effect from the date of the EGM. **(Resolution 8)**
9. That any directors of the Company who may be appointed by the Board, if any, between the date of the special notice to the Company and the date of the EGM be removed. **(Resolution 9)**
10. To transact any other business. **(Resolution 10)**

Dated this 12<sup>th</sup> day of May 2016

**PURSUANT TO AN EXERCISE OF RIGHTS BY THE UNDERMENTIONED MEMBERS OF THE COMPANY, UNDER SECTION 177 OF THE COMPANIES ACT (CAP. 50).**

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Signature of Member  
Name: Tan Seow Juay  
Number of shares: 29,572,500

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Signature of Member  
Name: Oh Ban Wah  
Number of shares: 13,288,133

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Signature of Member  
Name: Tay Choon Kiat  
Number of shares: 7,620,700

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Signature of Member  
Name: Chan Geok Leng  
Number of shares: 8,178,300

**Notes:**

- (i) Subject to Note (iii) below, a member entitled to attend and vote at the EGM is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead.
  - (ii) Where a member (other than a **Relevant Intermediary**) appoints two (2) proxies, he/she shall specify the percentage of his/her shares to be represented by each proxy and if no percentage is specified, the first named proxy shall be deemed to represent one hundred percent (100%) of his/her shareholding and the second named proxy shall be deemed to be an alternate to the first named.
- "Relevant Intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50 of Singapore.
- (iii) A Relevant Intermediary may appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified).
  - (iv) 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.
  - (v) The duly completed instrument appointing a proxy or proxies together with the letter of power of attorney, if any, under which it is signed or a duly certified copy thereof, must be deposited at the office of the Company's share transfer agent in Singapore, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.), either by hand at 80 Robinson Road, #11-02 Singapore 068898 or by post at 80 Robinson Road, #02-00, Singapore 068898, not less than forty-eight (48) hours before the time appointed for the EGM in accordance with the instructions stated herein.

**PERSONAL DATA PRIVACY**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by Tan Seow Juay, Oh Ban Wah, Tay Choon Kiat and Chan Geok Leng (or their agents or service providers) for the purpose of the processing, administration and analysis of Tan Seow Juay, Oh Ban Wah, Tay Choon Kiat and Chan Geok Leng (or their agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for Tan Seow Juay, Oh Ban Wah, Tay Choon Kiat and Chan Geok Leng (or their 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) for the collection, use and disclosure by Tan Seow Juay, Oh Ban Wah, Tay Choon Kiat and Chan Geok Leng (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 Tan Seow Juay, Oh Ban Wah, Tay Choon Kiat and Chan Geok Leng in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

# ORIENTAL GROUP LTD.

Company Registration No. 200401998C  
(Incorporated in the Republic of Singapore)

## PROXY FORM

### IMPORTANT

1. A Relevant Intermediary may appoint more than two (2) proxies to attend and vote at the Extraordinary General Meeting (please see Note 3 for the definition of "Relevant Intermediary").
2. This Proxy Form is not valid for use by CPF/SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them. CPF/SRS Investors should contact their respective Agent Banks/SRS Operators if they have any queries regarding their appointment as proxies.
3. Please read the notes to this proxy form.

I/We, \_\_\_\_\_ (Name)

of \_\_\_\_\_ (Address)

being a member/members of Oriental Group Ltd. ("Company"), hereby appoint:-

Name	NRIC/ Passport No.	Proportion of Shareholdings	
		No. of Shares	%
<b>Address</b>			

and/or (delete as appropriate)

Name	NRIC/ Passport No.	Proportion of Shareholdings	
		No. of Shares	%
<b>Address</b>			

as my/our proxy/proxies to attend and to vote for me/us on my/our behalf at the Extraordinary General Meeting (the "EGM") to be held at TKP Conference Centre, 55 Market Street, #03-01, Conference Room 2, Singapore 048941 on Friday, 10 June 2016 at 2.00 p.m. and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the ordinary resolutions to be proposed at the EGM as indicated hereunder. If no specific directions as to voting are given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy/proxies will vote or abstain from voting at his/her/their discretion.

**(If you wish to exercise all your votes "For" or "Against", please indicate with an "X" within the box provided. Otherwise, please indicate the number of votes "For" or "Against" for each resolution within the box provided.)**

No.	Ordinary Resolution	For	Against
1.	That Mr Chua Hung Meng be removed from his office as a director of the Company with effect from the date of the EGM.		
2.	That Mr Tan Song Kwang be removed from his office as a director of the Company with effect from the date of the EGM.		
3.	That Mr Koh Choon Kong be removed from his office as a director of the Company with effect from the date of the EGM.		
4.	That Mr Ong Wee Chuan be removed from his office as a director of the Company with effect from the date of the EGM.		
5.	That Mr Lee Wan Sing be removed from his office as a director of the Company with effect from the date of the EGM.		
6.	That Mr Lee Ong be appointed as a director of the Company with effect from the date of the EGM.		
7.	That Mr Lau Kok Guan @ Low Kok Guan be appointed as a director of the Company with effect from the date of the EGM.		
8.	That Mdm Kow Yuen-Ting be appointed as a director of the Company with effect from the date of the EGM.		
9.	That any directors of the Company who may be appointed by the Board, if any, between the date of the special notice to the Company and the date of the EGM be removed.		

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Total number of Shares in:	Number of Shares
(a) CDP Register	
(b) Register of Members	

*Signature(s) of Shareholder(s) /  
Common Seal of Corporate Shareholder*

**IMPORTANT: PLEASE READ NOTES OVERLEAF**



**Notes:**

1. 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 of shares. If you have shares registered in your name in the Register of Members, you should insert that number of shares. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number of shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the shares held by you.
2. Subject to Note 4 below, a member of the Company entitled to attend and vote at the EGM is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead.
3. Where a member (other than a **Relevant Intermediary**) appoints two (2) proxies, he/she shall specify the percentage of his/her shares to be represented by each proxy and if no percentage is specified, the first named proxy shall be deemed to represent one hundred percent (100%) of his/her shareholding and the second named proxy shall be deemed to be an alternate to the first named.  
“Relevant Intermediary” has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50 of Singapore.
4. A Relevant Intermediary may appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified). In such an event, the Relevant Intermediary shall submit a list of its proxies together with the information required in this proxy form.
5. A proxy need not be a member of the Company.

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Affix  
postage  
stamp

**ORIENTAL GROUP LTD.**  
c/o Tricor Barbinder Share Registration Services  
(A division of Tricor Singapore Pte. Ltd.)  
80 Robinson Road,  
#02-00, Singapore 068898

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6. A corporation which is a member may authorise by resolution of its directors or other governing body such a person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore.
7. The duly completed instrument appointing a proxy or proxies together with the letter of power of attorney, if any, under which it is signed or a duly certified copy thereof, must be deposited at the office of the Company's share transfer agent in Singapore, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.), either by hand at 80 Robinson Road, #11-02 Singapore 068898 or by post at 80 Robinson Road, #02-00, Singapore 068898, not less than forty-eight (48) hours before the time appointed for the EGM in accordance with the instructions stated herein.
8. The instrument appointing a proxy or proxies must be under the hand of the appointer or of his attorney duly authorized in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorized.
9. Please indicate with an “X” in the spaces provided whether you wish your vote(s) to be for or against the ordinary resolutions as set out in the Notice of EGM. If no specific directions as to voting are given or in the event of any other matter arising at the EGM, the proxy/proxies will vote or abstain from voting at his/her discretion.
10. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies.
11. In the case of a member whose shares are entered against his/her name in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have shares entered against his/her name in the Depository Register seventy-two (72) hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

**Personal Data Privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s), the members accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 12 May 2016.

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