



PS GROUP HOLDINGS LTD.

Company Registration No.: 201311530Z
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at Orchid Country Club, Ruby Suite, 1 Orchid Club Road, Singapore 769162 on 17 April 2015 at 9.30 a.m. for the following purposes:-

ORDINARY BUSINESS

- 1) To receive and adopt the audited accounts for the financial year ended 31 December 2014 and the reports of the Directors and Auditors thereon. **[Resolution 1]**
- 2) To re-elect the following directors of the Company (the "**Directors**") retiring pursuant to Article 98 of the Articles of Association of the Company.
 - a) Mr Kwek Keng Seng
Mr Kwek Keng Seng will, upon such re-election, remain as the Managing Director of the Company. **[Resolution 2a]**
(See Explanatory Note 1)
 - b) Mr Tan Jee Ming
Mr Tan Jee Ming will, upon re-election as Director of the Company, remain as the Chairman of the Nominating Committee and a member of the Audit and Remuneration Committees and shall be considered independent for the purpose of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited. **[Resolution 2b]**
(See Explanatory Note 1)
- 3) To approve Directors' fees of S\$120,000 for the financial year ended 31 December 2014 (2013: S\$70,000). **[Resolution 3]**
- 4) To approve Directors' fees of S\$120,000 for the financial year ending 31 December 2015, payable quarterly in arrears. **[Resolution 4]**
- 5) To re-appoint Messrs Ernst & Young LLP as auditors of the Company and to authorise the Directors to fix their remuneration. **[Resolution 5]**
- 6) To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following ordinary resolutions, with or without any modification:

- 7) Authority to allot and issue shares
"That pursuant to Section 161 of the Companies Act, Chapter 50 (the "**Companies Act**") and the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, approval be and is hereby given to the Directors to:
 - (a) (i) allot and issue shares in the capital of the Company ("**Shares**") whether by way of bonus, rights or otherwise; and/or
 - (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit; and
- (b) (notwithstanding that the authority conferred by this resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this resolution was in force, provided that:
 - (i) the aggregate number of Shares to be issued pursuant to this resolution (including Shares to be issued pursuant to Instruments made or granted pursuant to this resolution) does not exceed 100% of the total number of issued Shares in the capital of the Company (excluding treasury Shares), of which the aggregate number of Shares and convertible securities in the Company to be issued other than on a pro rata basis to the existing shareholders of the Company shall not exceed 50% of the total number of issued Shares excluding treasury Shares, and for the purpose of determining the aggregate number of Shares and Instruments that may be issued under this resolution, the percentage of the total number of issued Shares (excluding treasury shares) at the time this resolution is passed, after adjusting for:
 - (1) new Shares arising from the conversion or exercise of convertible securities;
 - (2) new Shares arising from the exercise of share options or vesting of share awards outstanding or subsisting at the time of passing this resolution, provided the options were granted in compliance with the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited; and
 - (3) any subsequent bonus issue, consolidation or subdivision of Shares;
 - (ii) in exercising the authority conferred in this resolution, the Company shall comply with the provisions of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Company's Articles of Association; and
 - (iii) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting is required by law to be held, whichever is the earlier." (See Explanatory Note 2) **[Resolution 6]**
- 8) Authority to offer and grant options and to allot and issue Shares pursuant to the PS Group Holdings Employee Share Option Scheme.
"That pursuant to Section 161 of the Companies Act, the Directors be authorised (i) to offer and grant options in accordance with the provisions of the PS Group Holdings Employee Share Option Scheme (the "**Scheme**"); and (ii) to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of the options under the Scheme, provided always that the aggregate number of new Shares to be allotted and issued pursuant to the Scheme and PS Group Holdings Performance Share Plan (the "**Share Plan**") shall not at any time exceed 15% of the issued share capital (excluding treasury shares) of the Company on the date preceding the grant of the option." **[Resolution 7]**
(See Explanatory Note 3)
- 9) Authority to grant awards and to allot and issue Shares pursuant to the PS Group Holdings Performance Share Plan.
"That pursuant to Section 161 of the Companies Act, the Directors be authorised (i) to grant awards in accordance with the provisions of the Share Plan; and (ii) to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the release of awards granted under the Share Plan, provided always that the aggregate number of new Shares to be allotted and issued pursuant to the Share Plan and the Scheme shall not at any time exceed 15% of the issued share capital of the Company (excluding treasury shares) on the date preceding the grant of the awards." **[Resolution 8]**
(See Explanatory Note 4)

By Order of the Board

Lee Bee Fong
Company Secretary
Singapore, 2 April 2015

EXPLANATORY NOTES:

- (1) In relation to **Resolutions 2a and 2b** proposed in item 2 above, save as Directors, there are no relationships (including immediate family relationships) between Mr Kwek Keng Seng and Mr Tan Jee Ming and the other Directors, the Company and in respect of Mr Tan Jee Ming, he has no such relationships with the Company's 10% shareholders and the detailed information on Mr Kwek Keng Seng and Mr Tan Jee Ming are set out in the section entitled "Board Membership" in the Corporate Governance Report of the Company's 2014 Annual Report.
The effects of the resolutions in the Notice of the Annual General Meeting are:
- (2) **Resolution 6**, if passed, will empower the Directors of the Company from the date of this Annual General Meeting until the date of the next Annual General Meeting, to allot and issue Shares and convertible securities in the Company. The number of Shares and convertible securities which the Directors may allot and issue under this Resolution would not exceed 100% of the issued share capital (excluding treasury shares) of the Company at the time of passing this Resolution. For issue of Shares other than on a pro-rata basis to all shareholders of the Company, the aggregate number of Shares to be allotted and issued shall not exceed 50% of the issued share capital of the Company (excluding treasury shares). This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company or by the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.
- (3) **Resolution 7**, if passed, will empower the Directors of the Company from the date of this Annual General Meeting until the next Annual General Meeting, to grant options and to allot and issue Shares pursuant to the exercise of options granted under the Scheme. The maximum number of new Shares to be allotted and issued under the Scheme and the Share Plan shall not exceed 15% of the issued share capital of the Company (excluding treasury shares) from time to time.
- (4) **Resolution 8**, if passed, will empower the Directors of the Company from the date of this Annual General Meeting until the next Annual General Meeting, to grant awards under the Share Plan and to allot and issue Shares pursuant to release of such awards under the Share Plan. The maximum number of new Shares to be allotted and issued under the Share Plan and the Scheme shall not exceed 15% of the issued share capital of the Company (excluding treasury shares) from time to time.

Notes:

- (a) A member entitled to attend and vote at the Annual General Meeting may appoint not more than two proxies to attend and vote in his/her stead. Where a member appoints more than one proxy, he/she shall specify the proportion of his/her shareholding to be represented by each proxy. A proxy need not be a member of the Company.
- (b) If the appointer is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
- (c) The instrument appointing a proxy must be deposited at the registered office of the Company, 3 Kaki Bukit Road 2, #01-06 Eunus Warehouse Complex, Singapore 417837 not less than 48 hours before the time appointed for holding the Annual General Meeting.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (a) 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 Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual 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**"); (b) 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 (c) 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 hereof.

This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, United Overseas Bank Limited (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this notice.

This notice has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.

The contact persons for the Sponsor are Mr Khong Choun Mun, Managing Director, Corporate Finance and Mr David Tham, Senior Director, Corporate Finance, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, Telephone: +65 6533 9898.