



LOYZ ENERGY LIMITED

LOYZ ENERGY LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199905693M)

NOTICE OF EXTRAORDINARY GENERAL MEETING

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as used in the circular dated 12 August 2014 issued by Loyz Energy Limited ("Circular").

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("EGM") of Loyz Energy Limited (the "Company") will be held at 11.00 a.m. on 27 August 2014 at 15 Hoe Chiang Road, #18-01 Tower 15 Singapore 089316 for the purpose of considering and, if thought fit, passing with or without amendment, the following resolutions which will be proposed as ordinary resolutions:

ORDINARY RESOLUTIONS

- (1) THE PROPOSED ISSUE OF UP TO S\$60 MILLION IN AGGREGATE PRINCIPAL AMOUNT OF 1.0% CONVERTIBLE NOTES DUE 2017 CONVERTIBLE INTO FULLY PAID-UP NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO ADVANCE OPPORTUNITIES FUND;
- (2) THE PROPOSED ISSUE OF 22,222,222 WARRANTS, EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE FULLY PAID-UP NEW ORDINARY SHARE IN THE CAPITAL OF THE COMPANY TO OVERSEA-CHINESE BANKING CORPORATION LIMITED; AND
- (3) THE PROPOSED AMENDMENT OF THE TERMS OF THE SHAREHOLDER LOAN FROM JIT SUN INVESTMENTS PTE. LTD. TO THE COMPANY AND THE TRANSACTIONS CONTEMPLATED THEREUNDER.

THAT approval be and is hereby:

(A) given to the Directors or any of them to create and issue:

- (i) an aggregate principal amount of up to S\$60 million 1.0% convertible notes due 2017 (the "Convertible Notes") to Advance Opportunities Fund (the "Subscriber"), subject to the provisions of the subscription agreement dated 1 July 2014 among the Company, the Subscriber and Advance Capital Partners Pte Ltd, the authorised representative of the Subscriber, such Convertible Notes to be convertible, at the option of the Subscriber or any Noteholder at the time of conversion of the Convertible Notes into new fully paid-up ordinary shares in the capital of the Company (the "Conversion Shares") at a conversion price (the "Conversion Price") determined in accordance with the terms and conditions of the Convertible Notes, and subject to such adjustments as the terms and conditions of the Convertible Notes shall stipulate; and
- (ii) 22,222,222 free and detachable warrants (the "Warrants") to Oversea-Chinese Banking Corporation Limited ("OCBC"), subject to the provisions of the warrants instrument (the "Instrument") to be executed by the Company, such Warrants exercisable in full by OCBC into 22,222,222 new fully paid-up ordinary shares in the capital of the Company ("OCBC Shares") at the exercise price of S\$0.45 per OCBC Share, determined in accordance with the terms and conditions of the Instrument, and subject to such adjustments as the terms and conditions of the Instrument shall stipulate,

(B) given to the Directors or any of them to allot and issue:

- (i) such number of Conversion Shares at the Conversion Price as may be required or permitted to be allotted and issued on the conversion of the Convertible Notes, to the Subscriber or any holder of the Convertible Notes ("Noteholder") on the date of conversion thereof, subject to and otherwise in accordance with the terms and conditions of the Convertible Notes whereby such Conversion Shares when issued shall rank *pari passu* in all respects with the then existing Shares, save as may be provided in the terms and conditions of the Convertible Notes;
- (ii) on the same basis as paragraph (B)(i) above, such further Conversion Shares as may be required to be allotted and issued on the conversion of any of the Convertible Notes upon the adjustment of the Conversion Price in accordance with the terms and conditions of the Convertible Notes;
- (iii) such number of Conversion Shares referred to in paragraphs (B)(i) and (B)(ii) above to the Subscriber or any Noteholder at the date of conversion thereof;
- (iv) up to 22,222,222 OCBC Shares as may be required or permitted to be allotted and issued on the exercise of the Warrants, to OCBC on the relevant exercise dates thereof, subject to and otherwise in accordance with the terms and conditions of the Instrument whereby such OCBC Shares when issued shall rank *pari passu* in all respects with the then existing Shares, save as may be provided in the terms and conditions of the Instrument;
- (v) on the same basis as paragraph (B)(iv) above, such further OCBC Shares as may be required to be allotted and issued on the exercise of the Warrants upon the adjustment of the Exercise Price in accordance with the terms and conditions of the Instrument; and
- (vi) such number of OCBC Shares referred to in paragraphs (B)(iv) and (B)(v) above to OCBC at the time of the exercise thereof,

(C) given to:

- (i) the Company to enter into the Supplemental Loan Agreement (as defined in the Circular) with Jit Sun Investment Pte. Ltd. ("Jit Sun") and for the transactions contemplated thereunder, including the Proposed Jit Sun Shares Issue (as defined in the Circular) in the event that Jit Sun exercises its right to convert the Outstanding Convertible Loan (as defined in the Circular) on the terms and conditions set out in the Supplemental Loan Agreement; and
- (ii) the Directors or any of them be and are hereby severally authorised to complete and do all such acts and things (including executing all such documents as may be required) as such director may consider desirable, expedient or necessary or in the interest of the Company in connection with all or any of the matters set out in this ordinary resolution, including the allotment and issuance of up to 50,000,000 new fully paid-up ordinary shares in the capital of the Company ("Jit Sun Shares") at an issue price of S\$0.30 per Jit Sun Share (the "Jit Sun Conversion Price") to Jit Sun in accordance with the terms and conditions set out in the Supplemental Loan Agreement and such further Jit Sun Shares as may be required to be allotted and issued in the event that Jit Sun exercises its right to convert the Outstanding Convertible Loan upon the adjustment of the Jit Sun Conversion Price in accordance with the terms and conditions set out in the Supplemental Loan Agreement; and

(D) to take such steps, make such amendments to the terms and conditions of the Convertible Notes, the Instrument, the Supplemental Loan Agreement (provided that the amendments are not material) and exercise such discretion as the Directors or any of them may from time to time deem fit, advisable, desirable, expedient or necessary in connection with all or any of the above matters.

By Order of the Board

Yao Peck Khim
Company Secretary

Singapore
12 August 2014
Notes:

1. A member of the Company entitled to attend and vote at the above EGM is entitled to appoint a proxy but not more than two proxies to attend and vote on his/her behalf. A proxy need not be a member of the Company.
2. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.
3. The instrument appointing a proxy must be lodged at the registered office of the Company at 15 Hoe Chiang Road, #19-01 Tower 15, Singapore 089316 not less than 48 hours before the time appointed for the EGM.

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 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 EGM and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM, 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.

This Notice has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("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 and the SGX-ST assumes no responsibility for the contents of this Notice, including the correctness of any of the statements made, reports contained or opinions expressed in this Notice. The contact person for the Sponsor is Mr Alex Tan, CEO, Canaccord Genuity Singapore Pte. Ltd. at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854 6160.