

CHOSEN HOLDINGS LIMITED

Company Registration Number: 199804325C
(Incorporated in the Republic of Singapore)

ADDENDUM TO NOTICE OF THE SEVENTEENTH ANNUAL GENERAL MEETING DATED 25 SEPTEMBER 2015

Date: 30 September 2015

To: Shareholders of Chosen Holdings Limited

Dear Shareholders

SEVENTEENTH ANNUAL GENERAL MEETING TO BE HELD ON FRIDAY, 16 OCTOBER 2015 AT 17 WOODLANDS TERRACE, WOODLANDS EAST INDUSTRIAL ESTATE, SINGAPORE 738442 AT 10.00 AM

We refer to the Notice of the Seventeenth Annual General Meeting ("AGM") of CHOSEN HOLDINGS LIMITED (the "Company") dated 25 September 2015 which has been despatched to Shareholders of the Company (the "AGM Notice").

On 1 September 2015, Southshore Pte. Ltd (the "Offeror") announced, *inter alia*, that it intends to make a voluntary conditional cash offer (the "Offer") for all the issued and paid-up ordinary shares (excluding treasury shares) (the "Offer Shares") in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror. A copy of the Offer announcement is available on the website of the SGX-ST at www.sgx.com.

On 15 September 2015, the Offeror announced the despatch of the offer document dated 15 September 2015 ("Offer Document") in relation to the Offer, setting out, *inter alia*, the terms and conditions of the Offer. A copy of the Offer Document is available on the website of the SGX-ST at www.sgx.com.

On 18 September 2015, the Offeror announced, *inter alia*, that as at 5.00 p.m. on 18 September 2015, the Offeror has received valid acceptances (which have not been withdrawn) of the Offer in respect of 148,139,153 Offer Shares which, when taken together with the Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror (either before or during the Offer and pursuant to the Offer or otherwise), results in the Offeror and parties acting in concert with the Offeror holding such number of Shares carrying more than 50% of the voting rights attributable to the maximum potential issued Shares in the capital of the Company.

ACCORDINGLY, THE OFFER HAS BECOME UNCONDITIONAL AS TO ACCEPTANCES AND IS DECLARED UNCONDITIONAL IN ALL RESPECTS ON 18 SEPTEMBER 2015 (BEING THE DATE OF THE ANNOUNCEMENT).

Following thereto, the Company received notification from the Offeror pursuant to Article 98 of the Company's Articles of Association nominating 3 new independent directors and 2 non-executive directors for election onto the Board of the Company at the AGM.

Accordingly, the following Resolutions 4A, 4B and 4C will be proposed as additional items of ordinary business at the AGM:

"4A To appoint the following as Directors of the Company pursuant to Article 98 of the Articles of Association:

- | | |
|--------------------------|--------------------|
| 4A(a) Mr Alan Hargreaves | (Resolution 4A(a)) |
| 4A(b) Mr Lim Shook Kong | (Resolution 4A(b)) |
| 4A(c) Mr Soh Chun Bin | (Resolution 4A(c)) |

4B To appoint Mr Randolph Kwei as a Director of the Company pursuant to Article 98 of the Articles of Association and Section 153(6) of the Companies Act, chapter 50. (Resolution 4B)

4C To appoint Mr Kyle Arnold Shaw Junior as a Director of the Company pursuant to Article 98 of the Articles of Association with effect from the date falling immediately after the close of the voluntary cash offer by Southshore Pte. Ltd. (the "Offeror") for all the issued and paid-up ordinary shares (excluding treasury shares) in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror. (Resolution 4C)"

A Revised Proxy Form including the additional Resolutions 4A(a), (b), (c), 4B and 4C is enclosed.

If you are unable to attend the AGM and wish to appoint a proxy/proxies to attend and vote at the AGM on your behalf, please complete and return the enclosed Revised Proxy Form to the Company's Registered Office at 17 WOODLANDS TERRACE, WOODLANDS EAST INDUSTRIAL ESTATE, SINGAPORE 738442 not less than forty-eight (48) hours before the time appointed for holding the AGM.

BY ORDER OF THE BOARD

Soong Wee Choo / Liew Meng Ling

Joint Company Secretaries
Singapore
30 September 2015

Explanatory Notes:

Ordinary Resolution 4A(a)

Mr Alan Hargreaves is an Economics graduate of the University of Sydney. He is a financial writer and business advisor. He spent 35 years in financial services, including 20 years building businesses in Hong Kong, Japan, Singapore and the USA. He has been based in Sydney for the last decade, focusing on portfolio management and private equity. Mr Hargreaves regularly contributes to the Financial Review and the Sydney Morning Herald and speaks on finance and management issues. Mr Hargreaves, if elected, will be considered an Independent Director of the Company.

Ordinary Resolution 4A(b)

Mr Lim Shook Kong is a Fellow of the Institute of Chartered Accountants in England and Wales, a member of the Malaysian Institute of Accountants and a member of the Singapore Institute of Directors. He has held positions as an executive director/finance director and chief financial officer, independent director (having served as chairman and/or member of audit committees, nomination committees and remuneration committees) on the boards of several public listed companies over the past 35 years. He is currently a consultant to Sentosa 4D Magix Pte Ltd, a company operating South East Asia's first 4-dimensional theatre in Sentosa Island. Mr Lim, if elected, will be considered an Independent Director of the Company.

Ordinary Resolution 4A(c)

Mr Soh Chun Bin holds a Bachelor of Law (Honours) Degree from the National University of Singapore. He left legal practice in 2012 to join Cedar Strategic Holdings Ltd, an SGX-ST listed company involved in real estate management in China, as its chief executive officer. In 2014, he joined Changjiang Holdings Ltd, a company listed on the SGX-ST involved in the manufacture of nitrogenous fertilizer in China, and is currently its chief executive officer. Mr Soh also sits on the board of other listed companies. Mr Soh, if elected, will be considered an Independent Director of the Company.

Ordinary Resolution 4B

Mr Randolph Kwei holds an MBA from Columbia Graduate School of Business, Columbia University in New York and a Bachelor of Electrical Engineering from Yale University at New Haven. He served in senior management positions with several international financial institutions and was chairman, founder and managing director of JK Capital Management Ltd/Pacific Capital Management Ltd from the period 1992 to 2014. Mr Kwei co-founded and is currently the senior advisor of Shaw Kwei & Partners. He serves on its Investment Committee, reviewing and advising on private equity investments and projects. Mr Kwei, if elected, will be considered a Non-Executive Director of the Company.

Ordinary Resolution 4C

Mr Kyle Arnold Shaw Junior holds an MBA from the Wharton School of the University of Pennsylvania and a Bachelor of Science in Commerce from the University of Virginia. He has managed Asian private equity investment portfolios since 1990 with Security Pacific National Bank in Hong Kong and the Tudor Group in Shanghai. In 1999, he founded and is currently the managing director of Shaw Kwei & Partners, a private equity fund manager based in Hong Kong and Singapore targeting investment opportunities in Asia's manufacturing and service industries. Mr Shaw, if elected, will be considered a Non-Executive Director of the Company.