

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of LIBRA GROUP LIMITED (the “**Company**”) will be held at Orchid Country Club, 1 Orchard Club Road, Singapore 769162 on 5 August 2015 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following Resolutions:

**RESOLUTION 1: ORDINARY RESOLUTION
PROPOSED DIVERSIFICATION OF THE BUSINESS OF THE GROUP INTO THE PROPERTY BUSINESS**

THAT:

- (a) approval be and is hereby given for the diversification by the Company and its subsidiaries of its core business to include property development and property investment that involve activities described in paragraph 2.2 of the Company’s circular to the Shareholders dated 13 July 2015 (the “**Property Business**”), and any other activities related to the Property Business; and
- (b) the Directors or any of them be and are hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this ordinary resolution as they or he may think fit.

**RESOLUTION 2: ORDINARY RESOLUTION
PROPOSED DIVERSIFICATION OF THE BUSINESS OF THE GROUP INTO THE TRADING BUSINESS**

THAT:

- (a) approval be and is hereby given for the diversification by the Company and its subsidiaries of its core business to include the business of buying and re-selling of building and construction materials that involve activities described in paragraph 3.2 of the Company’s circular to the Shareholders dated 13 July 2015 (the “**Trading Business**”), and any other activities related to the Trading Business; and
- (b) the Directors or any of them be and are hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this ordinary resolution as they or he may think fit.

**RESOLUTION 3: ORDINARY RESOLUTION
PROPOSED EXTENSION OF M&E SERVICES TO THE OFFSHORE AND MARINE INDUSTRY**

THAT:

- (a) approval be and is hereby given for the extension of the Company’s existing M&E Services to the offshore and marine industry that involve activities described in paragraph 4.2 of the Company’s circular to the Shareholders dated 13 July 2015 (the “**Proposed Extension**”), and any other activities related to the Proposed Extension; and
- (b) the Directors or any of them be and are hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this ordinary resolution as they or he may think fit.

**RESOLUTION 4: ORDINARY RESOLUTION
PROPOSED DIVERSIFICATION OF THE BUSINESS OF THE GROUP INTO THE HOSPITALITY BUSINESS**

THAT:

- (a) approval be and is hereby given for the diversification by the Company and its subsidiaries of its core business to include the business of owning, leasing, operating and managing hotels that involve activities described in paragraph 5.2 of the Company’s circular to the Shareholders dated 13 July 2015 (the “**Hospitality Business**”), and any other activities related to the Hospitality Business; and
- (b) the Directors or any of them be and are hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this ordinary resolution as they or he may think fit.

**RESOLUTION 5: ORDINARY RESOLUTION
PROPOSED DIVERSIFICATION OF THE BUSINESS OF THE GROUP INTO THE TOURISM BUSINESS**

THAT:

- (a) approval be and is hereby given for the diversification by the Company and its subsidiaries of its core business to include the business of providing leisure and corporate travel services that involve activities described in paragraph 6.2 of the Company’s circular to the Shareholders dated 13 July 2015 (the “**Tourism Business**”), and any other activities related to the Tourism Business; and
- (b) the Directors or any of them be and are hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this ordinary resolution as they or he may think fit.

**RESOLUTION 6: ORDINARY RESOLUTION
THE PROPOSED ADOPTION OF THE SHARE BUY-BACK MANDATE**

THAT:

- (a) for the purposes of the Companies Act (Cap. 50) of Singapore (the “**Act**”), the exercise by the directors of the Company (“**Directors**”) of all the powers of the Company to purchase or otherwise acquire the issued ordinary shares in the capital of the Company (“**Shares**”) not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price or price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
 - (i) on-market purchases, transacted on the ready market of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), or as the case may be, other stock exchange for the time being on which the Shares may be listed or quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose (the “**Market Purchase**”); and/or
 - (ii) off-market purchases (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit and in the best interests of the Company, which scheme(s) shall satisfy all the conditions prescribed by the Act and the Catalist Rules (the “**Off-Market Purchase**”).and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being as applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buy-Back Mandate**”);
- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this resolution and expiring on the earlier of:
 - (i) the date on which the next annual general meeting of the Company is held or required by law to be held; or
 - (ii) the date on which the purchase of Shares by the Company are carried out to the full extent mandated; or
 - (iii) the date on which the authority contained in the Share Buy-Back Mandate is varied or revoked.
- (c) in this resolution:

“**Prescribed Limit**” means the number of Shares representing 10% of the total issued ordinary share capital of the Company as at the date of the passing of this resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Act, at any time during the Relevant Period (as defined hereinafter), in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding any treasury shares that may be held by the Company from time to time);

“**Relevant Period**” means the period commencing from the date on which the last annual general meeting of the Company was held and expiring on the date the next annual general meeting of the Company is held or is required by law to be held, or the date on which the purchases of the Shares are carried out to the full extent mandated, whichever is earlier, unless prior to that, it is varied or revoked by resolution of the shareholders of the Company in general meeting; and

“**Maximum Price**” in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

 - (i) in the case of a Market Purchase, 105% of the Average Closing Price;
 - (ii) in the case of an Off-Market Purchase, 115% of the Average Closing Price,

where:

“**Average Closing Price**” means the average of the closing market prices of a Share over the last 5 Market Days (“Market Day” being a day on which the SGX-ST is open for securities trading), on which transactions in the Shares were recorded, immediately preceding the date of making the Market Purchase or, as the case may be, the date of making an announcement for an offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant 5-day period; and
- (d) the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they/he/she may consider expedient, necessary, desirable, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this resolution.

**RESOLUTION 7: SPECIAL RESOLUTION
THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

That the Articles of Association of the Company be and are hereby amended in the manner described in Appendix A of the Company’s circular to shareholders of the Company dated 13 July 2015 (the “**Circular**”).

**RESOLUTION 8: ORDINARY RESOLUTION
THE PROPOSED SCRIP DIVIDEND SCHEME**

Subject to and contingent upon the passing of Resolution 7,

- (1) the scrip dividend scheme to be known as the “**Libra Group Limited Scrip Dividend Scheme**” (“**Scrip Dividend Scheme**”), under which the Directors of the Company may, whenever the Directors of the Company or the Company in general meeting have resolved that a dividend (including an interim, final, special or other dividend) be paid or declared on the ordinary share capital of the Company, resolve that shareholders entitled to such dividend may elect to receive an allotment of ordinary shares in the Company credited as fully paid *in lieu* of cash in respect of the dividend, be and is hereby approved; and
- (2) the Directors of the Company be and are hereby authorised:
 - (a) to establish and administer the Scrip Dividend Scheme;
 - (b) to modify and/or alter the Scrip Dividend Scheme from time to time and to do all such acts and things and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the Scrip Dividend Scheme;
 - (c) for the purposes of, in connection with or where contemplated by the Scrip Dividend Scheme to:
 - (i) (A) pursuant to Section 161 of the Companies Act, Cap. 50, to allot and issue from time to time such number of ordinary shares in the capital of the Company; and/or
 - (B) make or grant offers, agreements or options that might or would require ordinary shares in the capital of the Company to be issued during the continuance of this authority or thereafter,at any time and upon such terms and conditions and to or with such persons as the Directors of the Company may, in their absolute discretion, deem fit; and
 - (ii) issue ordinary shares in the capital of the Company in pursuance of any offer, agreement, or option made or granted by the Directors of the Company while such authority was in force (notwithstanding that such issues of such ordinary shares pursuant to the offer, agreement or option may occur after the expiration of the authority contained in this Resolution); and
 - (d) to complete and do all acts and things (including executing such documents as may be required in connection with the Scrip Dividend Scheme) as they may consider desirable, necessary or expedient to give full effect to this ordinary resolution and the Scrip Dividend Scheme.

By Order of the Board

Gn Jong Yuh Gwendolyn
Company Secretary
13 July 2015

Notes:

1. A member entitled to attend and vote at the EGM is entitled to appoint one or two proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. If the appointor is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.
3. The instrument appointing a proxy, duly executed, must be deposited at the registered office of the Company at 101 Defu Lane 10, Singapore 539222 not less than forty-eight (48) hours before the time appointed for holding the EGM.

Personal data privacy:-

By submitting a proxy form 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 (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 the Company (or its agents) to comply with any EGM 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.