



NOTICE OF SPECIAL GENERAL MEETING

All references to the Circular in this Notice of Special General Meeting ("**Notice**") shall mean the Company's Circular to Shareholders dated 9 June 2020 (the "**Circular**"). All capitalised terms used in this Notice but not otherwise defined herein shall have the meanings given to them in the Circular.

Please refer to sg.convenga.com/cihgrp_agm_sgm_2020 for more information about the Company, including the Letter to Shareholders dated 9 June 2020, the Notice of SGM and the Proxy Form.

NOTICE IS HEREBY GIVEN that a Special General Meeting of China International Holdings Limited ("**Company**") will be held by way of electronic means on 29 June 2020 at 9:45a.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 9:30 a.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing, with or without modifications, the following ordinary resolutions:

ORDINARY RESOLUTION 1: THE PROPOSED RENEWAL OF THE SHARE BUY-BACK MANDATE

That:

- (a) approval be and is hereby given for 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 of a par value of S\$0.05 each in the share capital of the Company ("**Shares**") not exceeding in aggregate the Prescribed Limit (as hereinafter defined), and subject to the Minimum Free Float (as hereinafter defined) at such price or price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter 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 ("**On-Market Share Purchases**"); 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 section 76C of the Companies Act (Chapter 50) of Singapore and the Listing Manual of the SGX-ST ("**Off-Market Share Purchases**"),
- and otherwise in accordance with all other applicable laws and regulations (including the provisions of the Companies Act 1981 of Bermuda, as amended, supplemented or modified from time to time ("**Bermuda Companies Act**")) and the provisions in the Listing Manual of the SGX-ST as may for the time being as applicable. ("**Share Buy-Back Mandate**");
- (b) any Share that is purchased or otherwise acquired by the Company pursuant to the Share Buy-Back Mandate shall, at the absolute discretion of the Directors, either be cancelled or held in treasury and dealt with in accordance with the Bermuda Companies Act;
- (c) 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 passing of this Ordinary Resolution and expiring on the earliest of:
- (i) the conclusion of the next annual general meeting ("**AGM**") of the Company;
 - (ii) the date by which the next AGM of the Company is required to be held;
 - (iii) the date on which the purchases of Shares by the Company are carried out to the full extent mandated; or
 - (iv) the date on which the authority contained in the Share Buy-Back Mandate is varied or revoked by ordinary resolution of the Company in a general meeting.
- (d) in this Ordinary Resolution:

"**Prescribed Limit**" means the number of Shares representing ten per cent (10%) of the total issued ordinary share capital of the Company (excluding Treasury Shares and Subsidiary Holdings, if any) as at the date of the passing of this Ordinary Resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Bermuda Companies Act, at any time during the Relevant Period (as hereinafter defined), 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 this Ordinary Resolution is passed and expiring on the earliest of (i) the date the next annual general meeting of the Company is held or is required to be held, or (ii) the date on which the purchases of the Shares are carried out to the full extent mandated, under the Share Buy-Back Mandate, or (iii) the date on which the Share Buy-Back Mandate is varied or superseded by resolution of the shareholders of the Company in general meeting;

"**Minimum Free Float**" means at least ten per cent (10%) of the total number of issued Shares of the Company (excluding Treasury Shares, preference shares and convertible equity securities) in a class that is listed is at all times held by the public;

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

- (i) in the case of an On-Market Share Purchase, 105% of the Average Closing Price;
- (ii) in the case of an Off-Market Share Purchase, 120% of the Highest Last Deal Price,

where:

"**Average Closing Price**" means the average of the closing market prices of a Share over the last five (5) market days, being a day on which the SGX-ST is open for securities trading ("**Market Day**"), on which transactions in the Shares were recorded, immediately preceding the date of making the On-Market Share Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five (5) Market Day period;

"**Highest Last Deal Price**" means the highest price transacted for a Share as recorded on the SGX-ST on the Market Day on which there were trades in the Share immediately preceding the day of the making of the offer pursuant to the Off-Market Share Purchase; and

For the purpose of the definition of **Highest Last Deal Price** above, "**day of the making of the offer**" means the day on which the Company announces its intention to make an offer for the Off-Market Share Purchase, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.

- (e) the Directors and any one of them be and is 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 Ordinary Resolution.

ORDINARY RESOLUTION 2: PROPOSED ADOPTION OF THE CIHL ESOS

That:

- (a) the share option scheme to be known as the "**CIHL ESOS**" under which options will be granted to such persons on such terms and conditions and in accordance with such rules as set out in the Company's Circular be and is hereby approved; and
- (b) the Directors of the Company be and are hereby authorised:
- (i) to implement and establish the CIHL ESOS;
 - (ii) to modify and/or amend the CIHL ESOS from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the CIHL ESOS and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the CIHL ESOS; and
 - (iii) to offer and grant options in accordance with the provisions of the CIHL ESOS and to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options under the CIHL ESOS, provided that the aggregate number of new Shares to be issued pursuant to the CIHL ESOS shall not exceed fifteen per cent (15%) of the issued ordinary share capital of the Company from time to time; and
- (c) subject to and contingent upon the passing of Ordinary Resolution 2(a) and 2(b) above, approval be and is hereby given for offers and grants of options to be made pursuant to and during the subsistence of the CIHL ESOS with subscription prices that are set at, or adjusted by, a discount to the market price of the Shares (as determined in accordance with the provisions of the CIHL ESOS), and in no event shall the subscription price for a Share be less than the nominal value of the Share.

ORDINARY RESOLUTION 3: THE PROPOSED ADOPTION OF THE CIHL PSP

That:

- (a) the share award scheme to be known as the "**CIHL PSP**" under which awards ("**Awards**") of fully-paid Shares will be issued free of charge to such persons on such terms and conditions and in accordance with such rules as set out in the Company's Circular be and is hereby approved; and
- (b) the Directors of the Company be and are hereby authorised:
- (i) to implement and establish the CIHL PSP;
 - (ii) to modify and/or amend the CIHL PSP from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the CIHL PSP and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the CIHL PSP; and
 - (iii) to offer and grant options in accordance with the provisions of the CIHL PSP and to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the grant of the Awards under the CIHL PSP, provided that the aggregate number of new Shares to be issued pursuant to the CIHL PSP shall not exceed fifteen per cent (15%) of the issued ordinary share capital of the Company from time to time.

Yours faithfully

For and on behalf of
the Board of Directors of
China International Holdings Limited

Claudia Teo Kwee Yee
Company Secretary

9 June 2020

Notes:

In compliance with the Order and the Joint Guidance, a Shareholder who wishes to vote at the SGM can only do so by appointing the Chairman of the SGM to act as his/her proxy to vote on his/her behalf in respect of all the Shares held by him/her. In the Proxy Form, a Shareholder should specifically direct the proxy on how he/she is to vote for or vote against (or abstain from voting on) the resolutions to be tabled at the SGM. If no specific direction as to voting is given, the Chairman of the SGM will vote or abstain from voting at his/her discretion. All valid votes cast via proxy on each resolution will be counted.

Investors holding Shares through relevant intermediaries (as defined under Section 181 of the Act), should not use the Proxy Form and should contact their relevant intermediaries as soon as possible to specify voting instructions.

The instrument appointing a proxy must be deposited by post to the office of the Share Transfer Agent of the Company at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than forty-eight (48) hours before the time of the SGM.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the SGM 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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the SGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the SGM (including any adjournment thereof), and in order for the Company (or its 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) to the Company (or its agents or service providers), 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 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 the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.