



南方包装集团有限公司
Southern Packaging Group Limited

SOUTHERN PACKAGING GROUP LIMITED

(Company Number: 200313312N)
(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 Room Minto, Raffles City Convention Centre, Fairmont Singapore & Swissotel The Stamford, 80 Bras Basah Road, Singapore 189560 on Thursday, 30 April 2015 at 9.30 a.m. to transact the following businesses:-

AS ORDINARY BUSINESSES:

1. To receive and adopt the Report of the Directors and Audited Financial Statements of the Company for the financial year ended 31 December 2014 together with the Independent Auditors' Report thereon. *Resolution 1*
2. To approve the payment of a tax exempt (one-tier) First and Final Dividend of 0.2 Singapore cents (\$S0.002) per ordinary share for the financial year ended 31 December 2014. *Resolution 2*
3. To approve the payment of Directors' fees of SGD102,048 for the financial year ended 31 December 2014 (last year: SGD111,000). *Resolution 3*
4. To re-elect the following Directors of the Company retiring by rotation pursuant to Article 91 of the Company's Articles of Association:
 - (i) Mr Pan Shun Ming *Resolution 4*
 - (ii) Madam Mai Shuying *Resolution 5*
 - (iii) Mr Yeung Koon Sang @ David Yeung *Resolution 6*

(See Explanatory Note 1)
5. To re-elect the following Directors of the Company retiring by rotation pursuant to Article 97 of the Company's Articles of Association:
 - (i) Mr Chung Tang Fong *Resolution 7*
 - (ii) Mr Chia Chor Leong *Resolution 8*

(See Explanatory Note 2)
6. To re-appoint Messrs BDO LLP as the Auditors of the Company and to authorise the Directors to fix their remuneration. *Resolution 9*

AS SPECIAL BUSINESSES:

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

7. **Authority to allot and issue shares**
 - (i) "That pursuant to Section 161 of the Companies Act, Cap. 50 (the "Act") and the listing rules of the SGX-ST, authority be and is hereby given to the Directors to: *Resolution 10*
 - (a) issue shares in the capital of the Company whether by way of bonus issue, rights issue or otherwise; and/or
 - (b) 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) warrants, debentures or other instruments convertible into shares; and/or
 - (c) issue additional Instruments convertible into shares arising from adjustments made to the number of Instruments at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit; and
 - (ii) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force, provided that:
 - a) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of any Instruments made or granted pursuant to this Resolution) shall not exceed 50 percent of the total number of issued shares in the capital of the Company excluding treasury shares (as calculated in accordance with paragraph (b) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed 20 percent, of the total number of issued shares in the capital of the Company excluding treasury shares (as calculated in accordance with paragraph (b) below);
 - b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under paragraph (a) above, the percentage of issued shares shall be based on the total number of issued shares in the capital of the Company (excluding treasury shares) at the time this Resolution is passed, after adjusting for:
 - A. new shares arising from the conversion or exercise of any convertible securities or shares options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
 - B. any subsequent bonus issue or consolidation or subdivision of shares;
 - (iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being in the Company; and
 - (iv) (unless revoked or varied by the Company in General Meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."

(See Explanatory Note 3)
8. **Authority to issue shares at a discount**

"That subject to and pursuant to the share issue mandate in the Resolution 10 above being obtained, authority be and is hereby given to the Directors to issue new shares other than on a pro-rata basis to shareholders of the Company at an issue price per new share which shall be determined by the Directors in their absolute discretion provided that such price shall not represent more than a ten per centum (10%) discount for new shares to the weighted average price per share determined in accordance with the requirements of the SGX-ST". *Resolution 11*

(See Explanatory Note 4)
9. To transact any other business which may be properly transacted at an Annual General Meeting.

NOTICE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATE

NOTICE IS HEREBY GIVEN that subject to approval being obtained at the Annual General Meeting to be held at Room Minto, Raffles City Convention Centre, Fairmont Singapore & Swissotel The Stamford, 80 Bras Basah Road, Singapore 189560 on Thursday, 30 April 2015 at 9.30 a.m.:

1. A tax exempt (one-tier) First and Final Dividend of 0.2 Singapore cents per ordinary share for the financial year ended 31 December 2014 will be paid on 22 May 2015.
2. The Share Transfer Books and Register of Members of the Company will be closed on 12 May 2015 for the purpose of determining the shareholders' entitlement to the dividend. Duly completed and stamped transfers received by the Company's share registrar, Boardroom Corporate & Advisory Services Pte Ltd at 50 Raffles Place, Singapore Land Tower #32-01, Singapore 048623 up to 5.00 p.m. on 11 May 2015 will be registered to determine shareholders' entitlement to the dividend. Shareholders (being depositors) whose securities account with The Central Depository (Pte) Limited are credited with shares in the Company as at 5.00 p.m. on 11 May 2015 will be entitled to the dividend.

By Order of the Board

Pan Shun Ming
Executive Chairman
15 April 2015

Explanatory Notes:-

1. Item 4 of the Agenda

Mr Yeung Koon Sang @ David Yeung will, upon re-election as a Director of the Company, remain as the Chairman of Audit and Remuneration Committees and a member of Nominating Committee. He will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

2. Item 5 of the Agenda

Mr Chung Tang Fong will, upon re-election as a Director of the Company, remain as a member of Audit, Nominating and Remuneration Committees; and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.
Mr Chia Chor Leong will, upon re-election as a Director of the Company, remain as the Chairman of Nominating Committee and a member of Audit and Remuneration Committees. He will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

3. Special Business – Item 7 of the Agenda

The Resolution No. 10 proposed in item no. 7 above, if passed, will empower the Directors to issue shares in the capital of the Company and to make or grant instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such instruments; up to a number not exceeding 50% for Other Shares Issues, of which up to 20% may be issued other than on a pro rata basis to shareholders. For the purpose of determining the aggregate number of shares that may be issued, the percentage of issued shares shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time that Resolution No. 10 is passed, after adjusting for (a) new shares arising from the conversion or exercise of any convertible securities or share option or vesting of share awards which are outstanding or subsisting at the time that Resolution No. 10 is passed, and (b) any subsequent bonus issue or consolidation or subdivision of shares.

4. Special Business – Item 8 of the Agenda

The Resolution No. 11 proposed in item no. 8 above, if passed, will empower the Directors of the Company, pursuant to the share issue mandate set out in Resolution No. 10, to issue shares other than on a pro rata basis to shareholders of the Company, at a discount to the weighted average price of the shares on the SGX-ST for the full market day on which the placement or subscription agreement is signed (or if not available, the weighted average price based on the trades done on the preceding market day), shall not exceeding 10%.

In exercising the authority conferred by Resolution No. 11, the Company shall comply with the requirements of the SGX-ST (unless waived by the SGX-ST), all applicable legal requirements and the Company's Articles of Association. Rule 811(1) of the SGX-ST Listing Manual presently provides that an issue of shares must not be priced at more than 10% discount to the weighted average price for trades done on the SGX-ST for the full market day on which the placement or subscription agreement is signed (or if not available, the weighted average price based on the trades done on the preceding market day).

Notes:

- a) A Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint not more than two proxies to attend and vote instead of him.
- b) In any case where the Proxy Form appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the Proxy Form.
- c) A proxy need not be a Member.
- d) The Proxy Form shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
- e) The Proxy Form and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, shall be delivered to the Company's registered office at 80 Robinson Road, #02-00, Singapore 068898, not less than forty-eight (48) hours before the time appointed for holding the Meeting.
- f) The Proxy Form shall be deemed to confer authority upon the proxy to demand or join in demanding a poll and to vote on any resolution put to the meeting as the proxy thinks fit and shall be valid as well for any adjournment of the meeting.