



## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Sixty-First Annual General Meeting of Hwa Hong Corporation Limited (the "Company") will be held at Novotel Singapore Clarke Quay, Phoenix I, Level 6, 177A River Valley Road, Singapore 179031 on Thursday, 24 April 2014 at 11.00 a.m. for the following purposes:

### ORDINARY BUSINESS

1. To receive and adopt the audited Financial Statements and the reports of the Directors and Auditors for the financial year ended 31 December 2013. **Resolution 1**
2. To declare a one-tier tax exempt final ordinary dividend of 1 cent per share in respect of the financial year ended 31 December 2013. **Resolution 2**
3. To approve the payment of fees up to S\$333,000 in aggregate to the non-executive Directors of the Company for the financial year ending 31 December 2014 (2013: S\$327,375), such fees to be paid on a quarterly basis in arrears at the end of each calendar quarter.  
[See Explanatory Note (i)] **Resolution 3**
4. To re-elect Dr Ong Hian Eng who is retiring by rotation in accordance with Article 113 of the Articles of Association of the Company.  
(Note: Dr Ong Hian Eng is considered a non-independent non-executive Director.) **Resolution 4**
5. To re-elect Mr Goh Kian Hwee who is retiring by rotation in accordance with Article 113 of the Articles of Association of the Company.  
(Note: Mr Goh Kian Hwee, if re-elected, will remain a member of Audit and Risk Committee and Remuneration Committee. He is considered an independent non-executive Director.) **Resolution 5**
6. To consider and, if thought fit, to pass the following resolutions:
  - (a) "That pursuant to Section 153(6) of the Companies Act, Chapter 50, Mr Ong Mui Eng be and is hereby re-appointed a Director of the Company to hold office until the next Annual General Meeting of the Company."  
(Note: Mr Ong Mui Eng is a non-independent executive Director.) **Resolution 6**
  - (b) "That pursuant to Section 153(6) of the Companies Act, Chapter 50, Mr Guan Meng Kuan be and is hereby re-appointed a Director of the Company to hold office until the next Annual General Meeting of the Company."  
(Note: Mr Guan Meng Kuan, if re-elected, will remain a member of the Nominating Committee and the Remuneration Committee. He is considered a non-executive and non-independent Director.) **Resolution 7**
  - (c) "That pursuant to Section 153(6) of the Companies Act, Chapter 50, Mr Ong Choo Eng be and is hereby re-appointed a Director of the Company to hold office until the next Annual General Meeting of the Company."  
(Note: Mr Ong Choo Eng, if re-elected will remain as Group Managing Director. He is considered a non-independent executive Director.) **Resolution 8**

7. To re-appoint Messrs Ernst & Young LLP as the Company's Auditors and to authorise the Directors to fix their remuneration. **Resolution 9**
8. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

### **SPECIAL BUSINESS**

To consider and, if thought fit, to pass with or without modifications, the following resolutions as Ordinary Resolutions:

To consider and, if thought fit, to pass with or without modifications, the following resolutions as Ordinary Resolutions:

9. **Authority to allot and issue shares up to fifty per cent (50%) of the total number of Issued Shares** **Resolution 10**

"That authority be and is hereby given to the Directors of the Company to:

- (a) (i) issue shares in the capital of the Company ("shares") whether by way of rights, bonus or otherwise; and/or
- (ii) 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 or exchangeable into shares,
- 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
- (b) (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:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent (50%) of the total number of issued shares of the Company excluding treasury shares (as calculated in accordance with sub-paragraph (2) below), and provided further that where shareholders of the Company with registered addresses in Singapore are not given the opportunity to participate in the same on a *pro rata* basis, then the shares to be issued under such circumstances (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty per cent (20%) of the total number of issued shares of the Company excluding treasury shares (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such manner of calculation and adjustments as may be prescribed by the Singapore Exchange Securities Trading Limited (“SGX-ST”)) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of the total number of issued shares excluding treasury shares shall be based on the total number of issued shares of the Company excluding treasury shares at the time this Resolution is passed, after adjusting for:

- (i) new shares arising from the conversion or exercise of any convertible securities;
- (ii) new shares arising from the exercise of share options or the vesting of share awards which are outstanding or subsisting at the time this Resolution is passed, provided that the options or awards were granted in compliance with the Listing Manual of the SGX-ST; and
- (iii) any subsequent consolidation or subdivision of shares;

and, in relation to an Instrument, the number of shares shall be taken to be that number as would have been issued had the rights therein been fully exercised or effected on the date of the making or granting of the Instrument; and

(3) (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 (ii)]

10. **Authority to allot and issue shares under Hwa Hong Corporation Limited (2001) Share Option Scheme**

**Resolution 11**

“That pursuant to Section 161 of the Companies Act, Chapter 50, approval be and is hereby given to the Directors or any committee appointed by them to exercise full powers of the Company to offer and grant options over shares in the Company in accordance with the Rules of the Hwa Hong Corporation Limited (2001) Share Option Scheme approved by shareholders of the Company in general meeting on 29 May 2001 and extended for a further period of 10 years from 29 May 2011 to 28 May 2021 and as may be amended from time to time and to allot and issue shares in the Company upon the exercise of any such options (notwithstanding that the exercise thereof or such allotment and issue may occur after the conclusion of the next or any ensuing Annual General Meeting of the Company), and to do all acts and things which they may consider necessary or expedient to carry the same into effect, provided always that the aggregate number of shares to be issued pursuant to the Hwa Hong Corporation Limited (2001) Share Option Scheme shall not exceed five per cent (5%) of the total number of issued shares of the Company from time to time.”

[See Explanatory Note (iii)]

11. **Authority to issue shares under Hwa Hong Corporation Limited Scrip Dividend Scheme**

**Resolution 12**

“That pursuant to Section 161 of the Companies Act, Chapter 50, approval be and is hereby given to the Directors of the Company to allot and issue shares in the Company as may be required to be allotted and issued pursuant to the Hwa Hong Corporation Limited Scrip Dividend Scheme approved by shareholders of the Company in general meeting on 7 November 2003, and to do all acts and things which they may consider necessary or expedient to carry the same into effect.”

*[See Explanatory Note (iv)]*

**BY ORDER OF THE BOARD**

Hazel Chia Luang Chew  
Secretary

Singapore, 3 April 2014

**Note**

A Member entitled to attend and vote at the meeting may appoint not more than two proxies to attend and vote in his stead. Where a Member appoints more than one proxy, he shall specify the proportion of his shareholdings to be represented by each proxy. A proxy need not be a Member of the Company. The instrument appointing a proxy or proxies must be deposited at the Registered Office of the Company at 38 South Bridge Road, Singapore 058672 at least forty-eight (48) hours before the time appointed for holding the meeting.

**Explanatory Note to Ordinary Business**

- (i) Resolution 3, if passed, will authorise the Company to effect payment of fees to the non-executive Directors (including fees payable to members of the various committees of the Board) for the financial year ending 31 December 2014, such payment to be made on a quarterly basis in arrears. This Resolution will facilitate the payment by the Company of the Directors' fees during the financial year in which they are incurred.

**Explanatory Notes to Special Business**

- (ii) Resolution 10, if passed, will empower the Directors to issue shares in the capital of the Company and/or Instruments (as defined above). The aggregate number of shares to be issued pursuant to this Resolution, including shares to be issued in pursuance of Instruments made or granted pursuant thereto, will be subject to the 50% limit and the 20% sub-limit. The 50% limit and the 20% sub-limit will be calculated based on the total number of issued shares of the Company excluding treasury shares at the time this Resolution is passed, after adjusting for:
  - (i) new shares arising from the conversion or exercise of any convertible securities or exercise of share options or vesting of share awards which are outstanding or subsisting at the time of this Resolution is passed; and
  - (ii) any subsequent consolidation or subdivision of shares.

The authority conferred by this Resolution will continue in force until 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, unless previously revoked or varied at a general meeting.

- (iii) Resolution 11, if passed, gives authority to the Directors to grant options and to issue shares in connection with the Hwa Hong Corporation Limited (2001) Share Option Scheme (notwithstanding that such issue of shares may take place after the expiration of this approval).
- (iv) Resolution 12, if passed, gives authority to the Directors to issue shares in the capital of the Company pursuant to the Hwa Hong Corporation Limited Scrip Dividend Scheme approved at the Extraordinary General Meeting of the Company held on 7 November 2003.