

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Chew's Group Limited (the "Company") will be held at Raffles Country Club (Stamford 1 & 2), 450 Jalan Ahmad Ibrahim, Singapore 639932 on Friday, 24 January 2014 at 10.30 a.m. (the "AGM"), for the purpose of transacting the following business:

ORDINARY BUSINESS

1. To receive and adopt the Directors' Report and the Audited Financial Statements for the financial year ended 30 September 2013 together with the Auditors' Report thereon. **(Resolution 1)**
2. To declare a dividend and final dividend of 0.53 Singapore cents per ordinary share (one-tier tax-exempt) for the financial year ended 30 September 2013. **(Resolution 2)**
3. To re-elect Mr. Chew Eng Hoe who retires pursuant to Article 93 of the Company's Articles of Association and who, being eligible, offers himself for re-election, as a Director of the Company. **(Resolution 3)**
[See Explanatory Note (1)]
4. To re-elect Dr. Choo Boon Seng who retires pursuant to Article 93 of the Company's Articles of Association and who, being eligible, offers himself for re-election, as a Director of the Company. **(Resolution 4)**
[See Explanatory Note (2)]
5. To approve the payment of Directors' fees of S\$125,000 for the financial year ended 30 September 2013 (2012: S\$125,000). **(Resolution 5)**
6. To approve the payment of Directors' fees of up to S\$137,000 for the financial year ending 30 September 2014, payable half yearly in arrears. **(Resolution 6)**
7. To re-appoint Messrs Deloitte & Touche LLP as external auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**
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 the following resolutions as Ordinary Resolutions, with or without any modifications:

9. Authority to allot and issue shares in the capital of the Company

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Listing Manual Section B: Rules of Catalyst ("Catalist Rules") of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), authority be and is hereby given to the Directors to:

- (a) (i) allot and 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) options, warrants, debentures or other instruments convertible 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 the Instruments 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 the Instruments, made or granted pursuant to this Resolution) shall not exceed one hundred per cent. (100%) of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (2) below) or such other limit as may be prescribed by the Catalyst Rules as at the date this Resolution is passed, of which the aggregate number of Shares to be issued other than on a pro rata basis to existing shareholders of the Company (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) shall not exceed fifty per cent. (50%) of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (2) below) or any such other limit as may be prescribed by the Catalyst Rules as at the date this Resolution is passed;
- (2) (subject to such manner of calculation and adjustments as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of issued Shares shall be based on the total number of issued Shares (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;
 - (b) new Shares arising from exercising share options or vesting of share awards which are outstanding and subsisting at the time this Resolution is passed, provided that the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalyst Rules; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalyst Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act, Chapter 50 of Singapore and otherwise, and the Articles of Association for the time being of the Company; and
- (4) the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue to be in force until the conclusion of the next annual general meeting or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier. **(Resolution 8)**
[See Explanatory Note(3)]

10. Authority to allot and issue shares under the Chew's Employee Share Option Scheme

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, authority be and is hereby given to the Directors to offer and grant options ("Options") in accordance with the provisions of the Chew's Employee Share Option Scheme and to allot and issue from time to time such number of ordinary shares in the capital of the Company ("Ordinary Shares") as may be required to be issued pursuant to the exercise of Options, provided always that the aggregate number of Ordinary Shares to be allotted and issued pursuant to the Chew's Employee Share Option Scheme, when added to the number of Ordinary Shares issued and issuable in respect of all options or awards granted under any other share incentive schemes or share plans adopted by the Company and for the time being in force, including the awards granted under Chew's Performance Share Plan, shall not exceed fifteen per cent. (15%) of the total issued share capital (excluding treasury shares) of the Company on the date preceding the date of the relevant grant of an Option and that such authority shall from time to time, unless revoked or varied by the Company in a general meeting, continue to be in force until the conclusion of the next annual general meeting or the date by which the next annual general meeting is required by law to be held, whichever is earlier. **(Resolution 9)**
[See Explanatory Note(4)]

11. Authority to allot and issue shares under the Chew's Performance Share Plan

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, authority be and is hereby given to the Directors to offer and grant awards ("Awards") in accordance with the provisions of the Chew's Performance Share Plan and to allot and issue from time to time such number of ordinary shares in the capital of the Company ("Ordinary Shares") as may be required to be issued pursuant to the vesting of the Awards granted under the Chew's Performance Share Plan, provided always that the aggregate number of Ordinary Shares to be allotted and issued pursuant to the Chew's Performance Share Plan, when added to the number of Ordinary Shares issued and issuable in respect of all Awards, and all Ordinary Shares issued and issuable in respect of all options or awards granted under any other share incentive scheme or share plans adopted by the Company and for the time being in force, including the options granted under the Chew's Employee Share Option Scheme shall not exceed fifteen per cent. (15%) of the total issued share capital (excluding treasury shares) of the Company on the date preceding the date of the relevant grant and that such authority shall from time to time, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting or the date by which the next annual general meeting is required by law to be held, whichever is earlier. **(Resolution 10)**
[See Explanatory Note(5)]

12. Authority to renew the Share Buy Back Mandate of Chew's Group Limited

- That:
- (a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore ("Companies Act"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary shares in the capital of the Company ("Shares") not exceeding in aggregate the Maximum Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
 - (i) market purchase(s) (each a "Market Purchase") on the Singapore Exchange Securities Trading Limited (the "SGX-ST"); and/or
 - (ii) off-market purchase(s) (each an "Off-Market Purchase") effected otherwise than on the SGX-ST in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy the conditions prescribed by the Listing Manual Section B: Rules of Catalyst of the SGX-ST ("Catalist Rules") and the Companies Act,and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act, the memorandum and articles of association of the Company and the Catalyst Rules as may for the time being be 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 of the Company pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the Relevant Period (as hereinafter defined) and expiring on the earliest of:
 - (i) the date on which the next annual general meeting of the Company is held or is required by law to be held; or
 - (ii) the date on which the share buybacks are carried out to the full extent of the Share Buy-Back Mandate; or
 - (iii) the date on which the authority contained in the Share Buy-Back Mandate is varied or revoked by the Company in a general meeting;
 - (c) for purposes of this Resolution:

"Maximum Limit" means ten per cent. (10%) of the total issued ordinary shares of the Company as at the date of the passing of this Resolution 11, unless the Company has effected a reduction of the share capital of the Company (other than a reduction by virtue of a share buy back) in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period (as hereinafter defined) in which event the issued ordinary shares of the Company shall be taken to be the total number of the issued ordinary shares of the Company as altered by such capital reduction (the total number of ordinary shares shall exclude any ordinary shares that may be held as treasury shares by the Company from time to time);

"Relevant Period" means the period commencing from the date of the passing of this Resolution 11 and expiring on the earliest of the date the next annual general meeting of the Company is held or is required by law to be held, the date on which the share buybacks are carried out to the full extent of the Share Buy-Back Mandate or the date the said mandate is revoked or varied the Company in a general meeting;

"Maximum Price", in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed:
 - (i) in the case of a Market Purchase, five per cent. (5%) above the average of the closing market prices of the Shares over the five (5) Market Days on which transactions in the Shares were recorded before the day on which the Market Purchase was made by the Company and deemed to be adjusted for any corporate action that occurs after the relevant five (5)-day period; and
 - (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, fifteen per cent. (15%) above the average of the closing market prices of the Shares over the five (5) Market Days on which transactions in the Shares were recorded before the day on which the Company makes an announcement of an offer under the Off-Market Purchase scheme 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, and deemed to be adjusted for any corporate action that occurs after the relevant five (5)-day period; and

"Market Day" means a day on which the SGX-ST is open for trading in securities;
 - (d) the number of Shares which may in aggregate be purchased or acquired by the Company during the Relevant Period shall be subject to the Maximum Limit;
 - (e) the Directors of the Company and/or any of them be and are hereby authorised to deal with the Shares purchased by the Company, pursuant to the Share Buy-Back Mandate in any manner as they think fit, which is permitted under the Companies Act; and
 - (f) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated by this Resolution. **(Resolution 11)**
[See Explanatory Note(6)]

BY ORDER OF THE BOARD

Janet Tan
Joint Company Secretary
Singapore

9 January 2014

NOTES

1. A Member entitled to attend and vote at the AGM is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. Such proxy need not be a Member of the Company and where there are two (2) proxies, the number of shares to be represented by each proxy must be stated.
2. If the member is a corporation, the instrument appointing the proxy must be under seal or the hand of an officer or attorney duly authorised.
3. The instrument or form appointing a proxy, duly executed, must be deposited at the Company's registered office at 80 Raffles Place #32-01 UOB Plaza 1 Singapore 048624, not less than forty-eight (48) hours before the time appointed for holding the AGM.

EXPLANATORY NOTES

- (1) Mr. Chew Eng Hoe will, upon re-election as a Director of the Company, remain as a member of the Nominating Committee.
- (2) Dr. Choo Boon Seng will, upon re-election as a Director of the Company, remain as the Chairman of the Nominating Committee and a member of the Audit Committee and the Remuneration Committee. Dr. Choo Boon Seng is considered by the Board of Directors of the Company to be independent for the purpose of Rule 704(7) of the Catalyst Rules.
- (3) The Ordinary Resolution 8 proposed in item 9 above, if passed, will empower the Directors from the date of the AGM until the date 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to allot and issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments. The aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) which the Directors may allot and issue, shall not exceed, in total, one hundred per cent. (100%) of the total number of issued shares (excluding treasury shares), of which the total number of shares issued other than on a pro-rata basis to existing shareholders of the Company, shall not exceed fifty per cent. (50%) of the total number of issued shares (excluding treasury shares).
For determining the aggregate number of shares that may be issued, the percentage of issued shares will be calculated based on the total number of issued shares (excluding treasury shares) at the time Resolution 8 is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when Resolution 8 is passed and any subsequent consolidation or subdivision of shares.
- (4) The Ordinary Resolution 9 proposed in item 10 above, if passed, will empower the Directors, from the date of the AGM 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to allot and issue ordinary shares pursuant to the exercise of Options granted or to be granted under the Chew's Employee Share Option Scheme and such other share-based incentive scheme or share plan up to a number not exceeding, in total, fifteen per cent. (15%) of the total number of issued shares (excluding treasury shares) on the date preceding the date of the relevant grant.
- (5) The Ordinary Resolution 10 proposed in item 11 above, if passed, will empower the Directors, from the date of the AGM 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to allot and issue ordinary shares pursuant to the vesting of Awards under the Chew's Performance Share Plan and such other share-based incentive scheme or share plan up to a number not exceeding, in total, fifteen per cent. (15%) of the total number of issued shares (excluding treasury shares) on the date preceding the date of the relevant grant.
- (6) The Ordinary Resolution 11 proposed in item 12 above, if passed, will empower the Directors of the Company, from the date of the AGM until the date the next annual general meeting is to be held or is required by law to be held, whichever is the earlier, to make purchases (whether by way of Market Purchases or Off-Market Purchases on an equal access scheme) from time to time up to ten per cent. (10%) of the total number of issued Shares excluding any Shares which are held as treasury shares by the Company, at prices up to but not exceeding the Maximum Price. The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Buy-Back Mandate are set out in greater detail in the Appendix for the Renewal of Share Buy-Back Mandate dated 9 January 2014.