

CIRCULAR DATED 25 OCTOBER 2019

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

IF YOU ARE IN ANY DOUBT AS TO THE CONTENTS HEREIN OR AS TO THE COURSE OF ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, TAX ADVISER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

If you have sold or transferred all your issued and fully paid-up ordinary shares in the capital of Suntar Eco-City Limited (the “**Company**”), you should immediately forward this Circular, the enclosed Notice of Extraordinary General Meeting and the enclosed Proxy Form to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited takes no responsibility for the accuracy of any statements or opinions made or reports contained in this Circular.

Terms appearing on the cover of this Circular have the same meanings as defined in this Circular.



SUNTAR ECO-CITY LIMITED

(Incorporated in the Republic of Singapore)
Company Registration Number: 200613997H

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

**THE PROPOSED CHANGE OF THE AUDITORS OF THE COMPANY FROM
MESSRS DELOITTE & TOUCHE LLP TO MESSRS FOO KON TAN LLP**

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	10 November 2019 at 4 p.m.
Date and time of Extraordinary General Meeting	:	12 November 2019 at 4 p.m.
Place of Extraordinary General Meeting	:	10 Ang Mo Kio Street 65 #06-10 Techpoint Singapore 569059

DEFINITIONS

In this Circular, the following definitions apply throughout unless otherwise stated:

“ACRA”	:	The Accounting and Corporate Regulatory Authority
“AGM”	:	An annual general meeting of the Company
“Application”	:	Has the meaning ascribed to it in paragraph 2.1.4 of this Circular
“Audit Committee”	:	The audit committee of the Company, comprising Foong Daw Ching (Chairman), Dr. Lan Weiguang, and Pan Shimo
“Auditors”	:	The external auditors of the Company as appointed from time to time
“Board”	:	The board of directors of the Company for the time being
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular dated 25 October 2019
“Companies Act”	:	The Companies Act (Chapter 50) of Singapore, as amended, supplemented or modified from time to time
“Company”	:	Suntar Eco-City Limited
“Constitution”	:	The constitution of the Company as amended, supplemented or modified from time to time
“Directors”	:	The directors of the Company for the time being, and each a “Director”
“EGM”	:	The extraordinary general meeting of the Company to be convened on 12 November 2019
“Group”	:	The Company and its subsidiaries
“Latest Practicable Date”	:	11 October 2019, being the latest practicable date prior to the printing of this Circular
“Listing Manual”	:	The listing manual of the SGX-ST
“Notice of EGM”	:	The notice of EGM
“Ordinary Resolution”	:	The ordinary resolution in relation to the Proposed Change of Auditors
“Proposed Change of Auditors”	:	The proposed change of Auditors from Messrs Deloitte & Touche LLP to Messrs Foo Kon Tan LLP
“Securities Account”	:	The securities account maintained by a Depositor with CDP
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shares”	:	Ordinary shares in the capital of the Company

DEFINITIONS

“Shareholders”	:	Registered holders of the Shares, except that where the registered holder is CDP, the term “Shareholders” shall, in relation to such Shares and where the context admits, mean the persons named as Depositors in the Depository Register maintained by CDP whose Securities Accounts are credited with those Shares
“substantial shareholder”	:	A person who has an interest or interests in one or more voting shares in the Company, and the total votes attached to that share, or those shares, is not less than 5% of the total votes attached to all the voting shares of the Company
“%”	:	Per centum or percentage

The terms **“Depositor”** and **“Depository Register”** shall have the respective meanings ascribed to them in Section 81SF of the Securities and Futures Act (Chapter 289) of Singapore.

The terms **“subsidiary holdings”** and **“treasury shares”** shall have the respective meanings ascribed to them in the Listing Manual.

The term **“subsidiary”** shall have the meaning ascribed to it in the Companies Act.

Words importing the singular shall, where applicable, include the plural and vice versa. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders.

References to persons shall, where applicable, include corporations.

Any reference to a time of day in this Circular shall be a reference to Singapore time unless otherwise stated. Any reference to any enactment is a reference to that enactment as for the time being amended or re-enacted.

Any term defined under the Act or the Listing Manual, or any statutory modification thereof and used in this Circular shall, where applicable, have the meaning ascribed to it under the Act or the Listing Manual, or such modification thereof, as the case may be, unless otherwise provided.

Any discrepancies in figures included in this Circular between the amounts listed and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them.

Any reference to a date and/or time of day in this Circular shall be a reference to Singapore time unless otherwise stated.

LETTER TO SHAREHOLDERS

SUNTAR ECO-CITY LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200613997H)

Directors:

Lan Weiguang (*Non-Independent Non-Executive Chairman*)
Lan Yihong (*Executive Director and Finance Director*)
Foong Daw Ching (*Lead Independent Director*)
Pan Shimo (*Independent Director*)

Registered Office:

30 Cecil Street
#19-08 Prudential Tower
Singapore 049712

25 October 2019

To: The Shareholders of Suntar Eco-City Limited

Dear Sir / Madam,

THE PROPOSED CHANGE OF THE AUDITORS OF THE COMPANY FROM MESSRS DELOITTE & TOUCHE LLP TO MESSRS FOO KON TAN LLP**1. INTRODUCTION**

- 1.1. The Directors propose to convene an EGM to seek Shareholders' approval for the Proposed Change of Auditors.
- 1.2. The purpose of this Circular is to explain the rationale for, and to provide Shareholders with the relevant information in connection with the Ordinary Resolution to be tabled at the EGM, and to seek Shareholders' approval for the resolution relating to the same. This Circular has been prepared solely for the purpose set out herein and may not be relied upon by any persons (other than the Shareholders) or for any other purpose.
- 1.3. The SGX-ST takes no responsibility for the accuracy of any statements or opinions made or reports contained in this Circular.

2. THE PROPOSED CHANGE OF AUDITORS**2.1. Background and Rationale**

- 2.1.1. The incumbent Auditors, Messrs Deloitte & Touche LLP, were re-appointed at the last AGM held on 30 April 2019 to hold office until the conclusion of the next AGM. Messrs Deloitte & Touche LLP have held the office of Auditors for the past 12 financial years, since 2007. The Board is now proposing to appoint Messrs Foo Kon Tan LLP to meet its audit obligations, in accordance with Rule 712 of the Listing Manual.
- 2.1.2. The Board had considered the proposals from the various audit firms, and various other factors, including the adequacy of resources, the experience of the audit firm and the audit engagement partner, the number and experience of supervisory and professional staff and the audit firm's other audit engagements and the anticipated size and complexity of the Group. The Board notes that Messrs Foo Kon Tan LLP meets the requirements under Rule 712(2) of the Listing Manual as it is registered with and regulated by ACRA.
- 2.1.3. The financial statements of the Company are currently prepared in accordance with the Singapore Financial Reporting Standards (International) and the scope of audit services to be provided by Messrs Foo Kon Tan LLP will be comparable to the services currently provided by Messrs Deloitte & Touche LLP.

LETTER TO SHAREHOLDERS

- 2.1.4. Messrs Deloitte & Touche LLP received the Company's letter dated 9 July 2019 for its decision to appoint Messrs Foo Kon Tan LLP as statutory auditors for the year ending 31 December 2019. Messrs Deloitte & Touche LLP submitted their application to ACRA to seek consent for their resignation as the Auditors ("**Application**") on 25 July 2019. ACRA issued its consent to the Application on 24 September 2019. On 24 September 2019, Messrs Deloitte & Touche LLP gave notice to the Directors of their resignation as the Auditors with effect from 24 September 2019.
- 2.1.5. Messrs Foo Kon Tan LLP have, on 10 September 2019, given their written consent to act as the Auditors, subject to the approval of the Shareholders at the EGM.
- 2.1.6. The appointment of Messrs Foo Kon Tan LLP would be effective upon obtaining the approval of Shareholders at the EGM. If approval is obtained, Messrs Foo Kon Tan LLP will hold office as the Auditors until the conclusion of the next AGM.
- 2.1.7. The Directors wish to express their appreciation for the past services rendered by Messrs Deloitte & Touche LLP.

2.2. Requirements under the Listing Manual

- 2.2.1. The Directors and the Audit Committee, having considered the adequacy of the resources and experience of Messrs Foo Kon Tan LLP and the audit engagement partner assigned, the size and complexity of the Group's operations, and the number and experience of supervisory and professional staff assigned to the audit, are of the opinion that Messrs Foo Kon Tan LLP will be able to meet the audit requirements of the Company, and that the appointment of Messrs Foo Kon Tan LLP as the Auditors will be able to satisfy Rule 712 of the Listing Manual.
- 2.2.2. Pursuant to Rule 712(3) of the Listing Manual, the appointment of Messrs Foo Kon Tan LLP as the Auditors in place of Messrs Deloitte & Touche LLP must be specifically approved by Shareholders in a general meeting. Accordingly, the appointment of Messrs Foo Kon Tan LLP as the Auditors at the EGM would be effective upon the approval by Shareholders at the EGM for the Proposed Change of Auditors.

2.3. Confirmations

In compliance with Rule 1203(5) of the Listing Manual:

- (a) Messrs Deloitte & Touche LLP have confirmed that they are not aware of any professional reasons why Messrs Foo Kon Tan LLP should not accept appointment as the Auditors; and
- (b) The Company confirms that:
- (i) There were no disagreements with Messrs Deloitte & Touche LLP on accounting treatments within the last 12 months;
 - (ii) It is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders;
 - (iii) The specific reasons for the Proposed Change of Auditors are as set out in paragraphs 2.1.2 and 2.1.3 above; and
 - (iv) It is in compliance with Rules 712 and 715 of the Listing Manual in connection with the appointment of Messrs Foo Kon Tan LLP as the Auditors. The Company will be engaging Messrs Foo Kon Tan LLP as the auditor for its significant foreign-incorporated subsidiaries for the purpose of the consolidation of the financial statements of the Group.

LETTER TO SHAREHOLDERS

2.4. Information on Messrs Foo Kon Tan LLP

- 2.4.1. Messrs Foo Kon Tan LLP, Chartered Accountants of Singapore, is one of the most established and respected accountancy practices in Singapore, and provides a full range of assurance, tax and advisory services to help clients navigate the ever-changing dynamics of the business and regulatory environments in the domestic as well as global markets. Messrs Foo Kon Tan LLP has 20 partners and directors, with approximately 300 staff, who are located in Singapore and who are professionals providing audit, tax and business advisory services.
- 2.4.2. Messrs Foo Kon Tan LLP is a principal member of HLB International, a network of independent professional accounting firms and business advisers, and has access to the extensive on-the-ground expertise of independent peer member firms in over 130 countries. For more information on Messrs Foo Kon Tan LLP, please visit <https://www.fookontan.com/>.
- 2.4.3. Mr. Toh Kim Teck ("**Mr. Toh**") will assume the role as the audit engagement partner for the Group and will be assisted by a team of audit professionals in performing the audit. Mr. Toh has more than twenty years of experience in the audit profession, serving a broad range of clientele in the healthcare, real estate, hospitality, trading, food and beverage, wellness, high-technology, software and aquaculture industries. Mr. Toh is a Practising Member of the Institute of Singapore Chartered Accountants.

2.5. Recommendation of the Audit Committee

- 2.5.1. The Audit Committee has reviewed the Proposed Change of Auditors and has taken into consideration the Audit Quality Indicators Disclosure Framework issued by ACRA, as well as the requirements under the Listing Manual. The Audit Committee has also noted that Mr. Toh passed the Practice Monitoring Programme review by ACRA on his previous engagements and there was no adverse feedback from previous exercises.
- 2.5.2. Having satisfied itself as to the suitability of Messrs Foo Kon Tan LLP, the Audit Committee recommends the Proposed Change of Auditors.

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

As at the Latest Practicable Date, the interests of the Directors and the Substantial Shareholders in the Shares, as recorded in the Register of Directors' Shareholdings and Register of Substantial Shareholders' Shareholdings of the Company are as follows:

	Number of Shares		
	Direct Interest	Deemed Interest	Total Interest (%) ⁽¹⁾
Directors			
Dr. Lan Weiguang ⁽²⁾	63,800	47,213,600	75.330
Foong Daw Ching	2,000	—	0.003
Substantial Shareholders (other than Directors)			
Suntar Investment Pte. Ltd.	47,213,600	—	75.230
Clean Water Investment Limited ⁽³⁾	—	47,213,600	75.230
Sinomem Technology Pte. Ltd. ⁽³⁾	—	47,213,600	75.230
CDH Water Limited ⁽⁴⁾	—	47,213,600	75.230

Notes:

⁽¹⁾ Based on 62,759,999 Shares as at the Latest Practicable Date (excluding treasury shares and subsidiary holdings).

⁽²⁾ By virtue of Section 7 of the Companies Act, Dr. Lan Weiguang is deemed to be interested in all the related corporations of the Company.

LETTER TO SHAREHOLDERS

(3) Sinomem Technology Pte. Ltd. ("**Sinomem**"), which holds approximately 20% of the issued share capital of Suntar Investment Pte. Ltd. ("**Suntar Investment**"), is deemed to be interested in the Shares held by Suntar Investment. Clean Water Investment Limited holds the entire issued share capital of Sinomem and is deemed to be interested in the Shares held by Suntar Investment. Dr. Lan Weiguang holds not less than 20% interests in Clean Water Investment Limited and is deemed to be interested in the Shares held by Suntar Investment.

(4) CDH Water Limited ("**CDH Water**") holds not less than 20% of the entire issued share capital of Suntar Investment and therefore is deemed to be interested in the Shares held by Suntar Investment. CDH Fund IV, L.P. ("**CDH Fund IV**") holds the entire issued share capital of CDH Water and therefore is deemed to be interested in the Shares held by Suntar Investment. CDH IV Holdings Company Limited ("**CDH IV Holdings**") is the general partner of CDH Fund IV and therefore is deemed to be interested in the Shares held by Suntar Investment. China Diamond Holdings IV, L.P. ("**China Diamond Holdings IV**") holds 80% of the issued share capital of CDH IV Holdings and therefore is deemed to be interested in the Shares held by Suntar Investment.

China Diamond Holdings Company Limited ("**China Diamond HCL**") is the general partner of China Diamond Holdings IV and therefore deemed to be interested in the shares held by Suntar Investment. Mr. Jiao Shuge ("**Mr. Jiao**") holds the entire issued share capital of Active Star Capital Limited ("**Active Star**") and Orange Bloom, and is therefore indirectly interested in the shares held by Active Star in China Diamond HCL. Collectively, Active Star and Orange Bloom, and in turn Mr. Jiao, hold 28.78% of the issued share capital of China Diamond HCL. Mr. Jiao holds more than 20% of the issued share capital of China Diamond HCL and therefore is deemed to be interested in the Shares held by Suntar Investment. Dr. Wu Shangzhi ("**Dr. Wu**") holds the entire issued share capital of West Oak Company Limited ("**West Oak**") and is therefore indirectly interested in the shares held by West Oak in China Diamond HCL. The trustee of Forrest Circle, DBS Bank, acts in accordance with the directions, instructions or wishes of Dr. Wu in relation to Forrest Circle, therefore Dr. Wu is regarded as an associate of Forrest Circle. Collectively, West Oak and Forrest Circle, and in turn Dr. Wu, hold 35.42% of the issued share capital of China Diamond HCL. Dr. Wu holds more than 20% of the issued share capital of China Diamond HCL and therefore is deemed to be interested in the Shares held by Suntar Investment.

4. DIRECTORS' RECOMMENDATIONS

The Directors are of the opinion that the Proposed Change of Auditors is in the interests of the Company. Accordingly, they recommend that Shareholders vote in favour of the ordinary resolution in respect of the Proposed Change of Auditors set out in the Notice of EGM.

5. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out in this Circular, will be held on 12 November 2019 for the purpose of considering and, if thought fit, passing with or without modifications the resolution set out therein.

6. ACTIONS TO BE TAKEN BY SHAREHOLDERS

6.1. Appointment of Proxies

Shareholders who are unable to attend the EGM and wish to appoint a proxy/proxies to attend and vote on their behalf will find enclosed with this Circular, a Proxy Form which they are requested to complete, sign and return in accordance with the instructions printed thereon as soon as possible and, in any event, so as to arrive at the business office of the Share Registrar of the Company, Tricor Barbinder Share Registration Services, at 80 Robinson Road, #11-02, Singapore 068898, not less than 48 hours before the time appointed for the holding of the EGM. The completion and return of a Proxy Form by a Shareholder does not preclude him from attending and voting in person at the EGM in place of his proxy/proxies if he finds that he is able to do so. In such event, the Proxy Form will be deemed to be revoked.

6.2. Depositors

A Depositor shall not be regarded as a Shareholder entitled to attend and vote at the EGM unless he is shown to have Shares entered against his name in the Depository Register as at 72 hours before the time fixed for holding the EGM.

LETTER TO SHAREHOLDERS

7. DIRECTORS' RESPONSIBILITY STATEMENT

- 7.1. The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Change of Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading.
- 7.2. Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Circular in its proper form and context.

8. DOCUMENTS FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company during normal business hours from the date of this Circular up to and including the date of the EGM:

- (a) the Constitution; and
- (b) the annual report of the Company for the financial year ended 31 December 2018.

For and on behalf of the Board

Lan Weiguang
Non-Independent Non-Executive Chairman
Suntar Eco-City Limited

NOTICE OF EXTRAORDINARY GENERAL MEETING

SUNTAR ECO-CITY LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200613997H)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Suntar Eco-City Limited (the “**Company**”) will be held at 10 Ang Mo Kio Street 65, #06-10 Techpoint, Singapore 569059 on 12 November 2019 at 4 p.m. for the purpose of considering and, if thought fit, passing with or without amendment, the resolution as set out below.

All capitalised terms used in this Notice which are not defined herein shall have the meanings ascribed to them in the circular to the shareholders of the Company dated 25 October 2019.

ORDINARY RESOLUTION

THE PROPOSED CHANGE OF AUDITORS FROM MESSRS DELOITTE & TOUCHE LLP TO MESSRS FOO KON TAN LLP

That:

- (a) the resignation of Messrs Deloitte & Touche LLP as the Auditors be and is hereby noted and that Messrs Foo Kon Tan LLP having consented to act, be and are hereby appointed as Auditors in place of Messrs Deloitte & Touche LLP, to hold office until the conclusion of the next AGM for a fee and on such terms as may be agreed by the Directors with Messrs Foo Kon Tan LLP; and
- (b) the Directors and any of them be and are hereby authorised to take such steps, approve all matters, implement, execute, perfect or give effect to complete and do all such acts and things (including to approve, modify, ratify, sign, seal, execute and deliver all such documents as may be required) as they or he may consider expedient, desirable, necessary or in the interests of the Company to give effect to the Proposed Change of Auditors and/or this Ordinary Resolution.

By Order of the Board
Chew Kok Liang
Company Secretary
25 October 2019

Notes:

1. A Member of the Company (other than a Relevant Intermediary*) entitled to attend and vote at the Extraordinary General Meeting (the “**Meeting**”) is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a Member of the Company.
2. Where a member appoints more than one proxy, the appointments shall be invalid unless he specifies the proportion of his holding (expressed as a percentage of the whole) to be represented by each proxy.
3. A Relevant Intermediary may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified).
4. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or a duly authorised officer.
5. An investor who buys shares using Central Provident Fund Investment Scheme (“**CPF Investor**”) and/or Supplementary Retirement Scheme (“**SRS Investor**”) (as may be applicable) may attend and cast his vote(s) at the Meeting in person. CPF and SRS Investors who are unable to attend the Meeting but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Meeting.
6. The instrument appointing a proxy or proxies must be deposited at the business office of the Share Registrar of the Company, Tricor Barbinder Share Registration Services, at 80 Robinson Road, #11-02, Singapore 068898, not less than 48 hours before the time appointed for the holding of the Meeting.

NOTICE OF EXTRAORDINARY GENERAL MEETING

*A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Cap. 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

PERSONAL DATA PRIVACY

Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting 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 Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agents) 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), 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.

SUNTAR ECO-CITY LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200613997H)

PROXY FORM

EXTRAORDINARY GENERAL MEETING

(Please see notes overleaf before completing this Form)

IMPORTANT:

1. An investor who holds shares under the Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investors") (as may be applicable) may attend and cast his vote(s) at the Meeting in person. CPF and SRS Investors who are unable to attend the Meeting but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Meeting.
2. This Proxy Form is not valid for use by CPF and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

I/We, (Name) _____ (NRIC/Passport No.) _____ of

(Address) _____

being a member/members of **Suntar Eco-City Limited** (the "Company"), hereby appoint:

Name	NRIC / Passport Number	Proportion of Shareholdings	
		No. of Shares	%
Address			

and/or* (delete as appropriate)

Name	NRIC / Passport Number	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing him/her/them, the Chairman of the Extraordinary General Meeting (the "Meeting") as my/our proxy/proxies to attend and vote for me/us on my/ our behalf at the Meeting of the Company to be held at 10 Ang Mo Kio Street 65, #06-10 Techpoint, Singapore 569059, on 12 November 2019 at 4 p.m. and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the Ordinary Resolution to be proposed at the Meeting as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the Meeting and at any adjournment thereof, the proxy/proxies will vote or abstain from voting at his/her/their discretion.

	No. of votes 'For'*	No. of votes 'Against'*
Ordinary Resolution To approve the proposed change of auditors of the Company		

* If you wish to exercise all your votes 'For' or 'Against', please tick (✓) within the box provided. Alternatively, please indicate the number of votes as appropriate.

Dated this _____ day of _____ 2019

Total number of Shares Held

Signature of Shareholder(s) or
Common Seal of Corporate Shareholder

* Delete where inapplicable



Notes:

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the Shares held by you.
2. A member of the Company (other than a Relevant Intermediary*), entitled to attend and vote at a meeting of the Company is entitled to appoint not more than two (2) proxies to attend and vote in his/her/its stead. A proxy need not be a member of the Company.
3. Where a member (other than a Relevant Intermediary*) appoints two proxies, the appointments shall be invalid unless he/she/it specifies the proportion of his/her/its shareholding (expressed as a percentage of the whole) to be represented by each proxy in the instrument appointing the proxies.
4. A Relevant Intermediary may appoint more than two (2) proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him/her/it (which number or class of shares shall be specified).
5. Subject to note 9, completion and return of this instrument appointing a proxy or proxies shall not preclude a member from attending and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the Meeting.
6. The instrument appointing a proxy or proxies must be deposited at the business office of the Share Registrar of the Company, Tricor Barbinder Share Registration Services, at 80 Robinson Road, #11-02, Singapore 068898, not less than 48 hours before the time appointed for the holding of the Meeting.
7. The instrument appointing a proxy or proxies must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where the instrument appointing a proxy or proxies is executed by an attorney on behalf of the appointor, the letter or power of attorney or a duly certified copy thereof must be lodged with the instrument.
8. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Meeting, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore, and the person so authorised shall upon production of a copy of such resolution certified by a director of the corporation to be a true copy, be entitled to exercise the powers on behalf of the corporation so represented as the corporation could exercise in person if it were an individual.
9. An investor who buys shares using Central Provident Fund Investment Scheme ("CPF Investor") and/or the Supplementary Retirement Scheme ("SRS Investor") (as may be applicable) may attend and cast his/her vote(s) at the Meeting in person. CPF and SRS Investors who are unable to attend the Meeting but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Meeting.

* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Cap. 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 25 October 2019.

General:

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the Meeting, as certified by The Central Depository (Pte) Limited to the Company.