

LCT

Holdings Limited

(Incorporated in Bermuda)
(Company Registration No. 35673)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of LCT HOLDINGS LIMITED (the "Company") will be held at Anson I & II, Level 2, M Hotel, 81 Anson Road, Singapore 079908, on Monday, 30 October 2017 at 10.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and the Financial Statements of the Company for the financial year ended 30 June 2017 together with the Independent Joint Auditors' Report thereon. **(Resolution 1)**
- To re-elect the following Directors retiring pursuant to the Company's Bye-laws:
Mr. Deng Hua (Retiring pursuant to Bye-Law 86(1)) **(Resolution 2)**
Mr. Tao Qiang (Retiring pursuant to Bye-Law 86(1)) **(Resolution 3)**
Mr. Du Junqi (Retiring pursuant to Bye-Law 85(6)) **(Resolution 4)**
Mr. Tao will, upon re-election as a Director of the Company, remain as a member of Remuneration Committee.
- To approve the payment of Directors' fees of S\$188,000 for the financial year ending 30 June 2018, to be paid quarterly in arrears (2017: S\$188,000). **(Resolution 5)**
- To re-appoint BDO Limited, Certified Public Accountants, and BDO LLP, Public Accountants and Chartered Accountants as the Company's Joint Auditors to act jointly and severally and to authorise the Directors to fix their remuneration. **(Resolution 6)**
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:

6. Share Issue Mandate

That pursuant to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (**SGX-ST**), the Directors of the Company be authorised and empowered to:

- issue shares in the Company (the "**shares**") whether by way of rights, bonus or otherwise, and/or
 - make or grant offers, agreements or options (collectively, the "**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 of the Company may in their absolute discretion deem fit; and
- (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:
 - the aggregate number of shares (including shares to be issued in pursuance of Instruments, made or granted to this Resolution) to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (3) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 20% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (3) below);
 - notwithstanding paragraph (1) above, the aggregate number of shares to be issued pursuant to a pro-rata renounceable rights issue shall not exceed one hundred per cent (100%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (3) below) provided that the pro-rata renounceable rights shares must be issued no later than 31 December 2018;
 - (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 sub-paragraphs (1) and (2) above, the total number of issued shares (excluding treasury shares) shall be based on the number of issued shares (excluding treasury shares) in the capital of the Company as at the time this Resolution is passed, after adjusting for:
 - new shares arising from the conversion or exercise of any convertible securities;
 - new shares arising from the exercising share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
 - any subsequent bonus issue, consolidation or subdivision of shares;
 - 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 Bye-Laws of the Company;
 - unless revoked or varied by the Company in a general meeting, the authority conferred by this Resolution shall continue in force (i) 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 earlier.

[See Explanatory Note (i)]

(Resolution 7)

By Order of the Board

Claudia Teo
Company Secretary

Singapore, 13 October 2017

Explanatory Note to Resolution to be passed –

- (i) The Ordinary Resolution 7 proposed in item 6 above, if passed, will empower the Directors of the Company from the date of this Annual General Meeting 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 issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such instruments, up to a number not exceeding fifty per cent (50%) of the issued share capital of the Company (excluding treasury shares), of which up to twenty per cent (20%) may be issued other than on a pro rata basis to existing shareholders of the Company, save that issues of shares pursuant to a pro-rata renounceable rights issue shall not exceed one hundred per cent (100%) of the issued share capital of the Company (excluding treasury shares) provided that the pro-rata renounceable rights shares must be listed and issued no later than 31 December 2018.

For determining the aggregate number of shares that may be issued, the percentage of issued shares in the capital of the Company will be calculated based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time this Resolution is passed after adjusting for new shares arising from the conversion or exercise of the Instruments or any convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this Resolution is passed and any subsequent consolidation or subdivision of shares.

Notes:

Unless The Central Depository (Pte) Limited ("**CDP**") provides otherwise in a written agreement to the Company, CDP shall be deemed to have appointed as CDP's proxies to vote on behalf of "**CDP**" at this annual general meeting ("**AGM**") each of the Depositors who are individuals and whose names are shown in CDP's records as at a time not earlier than forty-eight (48) hours prior to the time of the AGM. Therefore, such Depositors who are individuals can attend and vote at the AGM without the lodgement of any Depositor Proxy Form (as defined below).

However, if such a Depositor who is an individual but is unable to attend the AGM personally and wishes to appoint a nominee to attend and vote on his/her behalf as CDP's proxy must complete, sign and return the proxy form which is despatched together with this Circular to Depositors ("**Depositor Proxy Form**") completed by CDP in accordance with the instructions printed thereon and deposit the duly completed Depositor Proxy Form at the office of the Company's Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than forty-eight (48) hours before the time appointed for holding the AGM. Similarly, a Depositor which is a corporation and wishes to attend the AGM must complete, sign and submit the Depositor Proxy Form for the appointment of nominees(s) to attend and vote at the AGM on its behalf as CDP's proxy.

If a Shareholder who is not a Depositor is unable to attend the AGM and wishes to appoint a proxy to attend and vote at the AGM in his stead, then he should complete and sign the proxy form despatched to Shareholders who are not Depositors ("**Shareholder Proxy Form**") and deposit the duly completed Shareholder Proxy Form at the office of the Company's Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than forty-eight (48) hours before the time appointed for holding the AGM. Such proxy need not be a member of the Company.

To be effective, the Depositor Proxy Form or the Shareholder Proxy Form must be deposited by a Depositor or a Shareholder (as the case maybe) at the office of the Company's Singapore Share Transfer Agent, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, no later than 10.00 a.m. on 28 October 2017.

The completion and return of the Depositor Proxy Form by a Depositor or, the Shareholder Proxy Form by a Shareholder, will not prevent the Depositor or the Shareholder (as the case may be) from attending and voting in person at the AGM if he wishes to do so, in place of his/her nominee or proxy (as the case may be).

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM 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 AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (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.