NH CERAMICS LTD

(Company registration: 199704544C)
(Incorporated in Singapore on 2 July 1997)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting of the shareholders of the Company will be held at 10.00 a.m. on 28 January 2015 at The Guild Hall, The National University of Singapore Society (NUSS), Kent Ridge Guild House, 9 Kent Ridge Drive, Singapore 119241 for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolutions:

Unless herein defined, all terms defined in this Notice of Extraordinary General Meeting shall have the same meanings as those defined or construed in the circular dated 30 December 2014 issued by the Company to Shareholders (the "**Circular**").

As Ordinary Resolutions

Resolution 1: **Proposed acquisition of the entire share capital of BlackGold Asia Resources Pte. Ltd. And BlackGold Energy Limited (the "Proposed Acquisition")**

Contingent upon the passing of Ordinary Resolutions 1-17 and the Special Resolutions in this Notice, approval be and is hereby given to the Company for the acquisition by the Company of the entire share capital of BlackGold Asia Resources Pte. Ltd. and BlackGold Energy Limited from the Vendors (as defined in the Circular) and on the terms and subject to the conditions set out in the sale and purchase agreement dated 30 May 2013 as amended on 10 February 2014, 29 August 2014, 30 September 2014, 2 October 2014 and 29 December 2014 (the "**Sale and Purchase Agreement**") entered into between the Company and the Vendors.

Resolution 2: **Allotment and issue of 635,593,220 ordinary shares in the capital of the Company at S$0.295 each to the Vendors and UOBKH or their nominees (the "Proposed Share Issue")**

Contingent upon the passing of Ordinary Resolution 1 in this Notice and pursuant to section 161 of the Companies Act, the Directors be hereby authorised to allot and issue 635,593,220 ordinary shares in the capital of the Company (each, a "**Consideration Share**") at an issue price of S$0.295 each in satisfaction of the consideration for the Proposed Acquisition.

Resolution 3: **Proposed Payment of the Introducer's Fee**

Contingent upon the passing of Ordinary Resolution 1 in this Notice and the Proposed Acquisition being completed, approval be and is hereby given to the Company for the payment of the Introducer's Fee of S$2,000,000 to Asset Empire Investments Limited.

Resolution 4: **Proposed Whitewash Resolution**

Contingent upon the passing of Ordinary Resolution 1 in this Notice and the Proposed Acquisition being completed and pursuant to the letter dated 14 July 2014 from the Securities Industry Council, the shareholders of the Company who are independent of the Vendors and/or their Concert Parties, on a poll taken, do hereby unconditionally and irrevocably waive their right to receive a general offer for all the shares held by them to be made by the Vendors and/or their Concert Parties at the highest price paid or agreed to be paid by Vendors and/or their Concert Parties in the six (6) months prior to Vendors and/or their Concert Parties incurring the general offer obligation under Rule 14 of the Code, as a result of the acquisition by Vendors and/or their Concert Parties of more than 30% of the voting rights in the Company pursuant to the allotment and issuance of the Consideration Shares.

Resolution 5: **Proposed Share Consolidation**

Contingent upon the passing of Ordinary Resolution 1 in this Notice, approval be and is hereby given to the Company for the consolidation of every five (5) ordinary shares in the capital of the Company into one (1) ordinary share in the capital of the Company.

Resolution 6: **Proposed Selective Capital Reduction Exercise**

Contingent upon the passing of Ordinary Resolution 1 in this Notice and the Proposed Acquisition being completed, approval be and is hereby given to the Company for the Proposed Selective Capital Reduction Exercise.

Resolutions 7-13: **Appointment of Proposed New Directors**

Contingent upon the passing of Ordinary Resolution 1 in this Notice and the Proposed Acquisition being completed and subject further to their individual consents to act, the following persons be appointed as a Director of the Company with effect from Completion:

Intekhab Ahmad Khan s/o Teffail Mohamed Khan	(Resolution 7)
Philip Cecil Rickard	(Resolution 8)
James Rijanto	(Resolution 9)
Nandakumar s/o Ponniya	(Resolution 10)
Bala Chandran s/o A. Kandiah	(Resolution 11)
Gerald Lim Thien Su	(Resolution 12)
Bangun Madong Parulian Samosir	(Resolution 13)

Resolution 14: **Proposed Change of Auditors**

Contingent upon the passing of Ordinary Resolution 1 in this Notice and the Proposed Acquisition being completed, approval be and is hereby given to the Company for the proposed change of auditors from Nexia TS Public Accounting Corporation to PricewaterhouseCoopers LLP.

Resolution 15: **Proposed Share Placement**

Contingent upon the passing of Ordinary Resolution 1 in this Notice and pursuant to section 161 of the Companies Act and the Proposed Share Consolidation being completed, the Directors be hereby authorised to allot and issue up to 212,500,000 ordinary shares in the Enlarged Consolidated Share Capital of the Enlarged Group at the placement price to be determined subject to the prevailing market conditions at the time of the share placement, but will not be less than S$0.20 each on such terms and subject to such conditions that the Directors may agree.

Resolution 16: **Proposed Adoption of the BlackGold Employee Share Option Scheme**

Contingent upon the passing of Ordinary Resolution 1 in this Notice and the Proposed Acquisition being completed, approval be and is hereby given to the Company for the Proposed Adoption of the BlackGold Employee Share Option Scheme.

Resolution 17: **Proposed Offer and Grant of Options at a Discount**

Contingent upon the passing of Ordinary Resolution 1 in this Notice and the Proposed Acquisition being completed, approval be and is hereby given to the Company for the offer and grant of Options in accordance with the provisions of the BlackGold Employee Share Option Scheme to participants with exercise prices set at a discount to the Market Price (as defined in the Circular) provided that such discount does not exceed twenty per cent. (20%) (or such other relevant limits as may be set by the Singapore Exchange Securities Trading Limited from time to time) of the Market Price.

Special Resolutions:

Special Resolution 1: Proposed Change of Name

Contingent upon the passing of Ordinary Resolution 1 in this Notice and the Proposed Acquisition being completed, the name of the Company be changed to "BlackGold Natural Resources Ltd" and that the name "BlackGold Natural Resources Ltd" shall be substituted for "NH Ceramics Ltd", wherever the latter name appears in the Company's Memorandum and Articles of Association.

Special Resolution 2: Proposed Amendment to the Articles of Association of the Company

Contingent upon the passing of Ordinary Resolution 1 in this Notice and the Proposed Acquisition being completed, articles 7, 52, 55, 92 and 118 of the Articles of Association of the Company be amended as set out in Section 7 of the Circular, so as to be consistent with the prevailing provisions of the Catalist Rules.

BY ORDER OF THE BOARD

Goh Hua Shuen, Christine
Company Secretary, 30 December 2014

Notes:-

1. A member of the Company entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote in his/her/its stead. With the exception of CDP, who may appoint more than 2 proxies, any member who is the holder of 2 or more Shares may appoint not more than 2 proxies.
2. A member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.
3. A proxy need not be a member of the Company.
4. The instrument appointing a proxy must be deposited at the registered office of the Company at 112 Robinson Road, #05-01, Singapore 068902 not less than 48 hours before the time appointed for the EGM.
5. If a depositor whose name appears in the Depository Register holding Shares through the CDP wishes: (a) to attend and vote at the EGM, he/she/it should complete the Proxy Form accompanying the Circular appointing himself/herself/ itself as proxy for CDP; or (b) to appoint a proxy/proxies who shall be natural persons to attend and vote in his/her/its place as proxy/proxies for CDP, he/she/it should complete the CDP Proxy Form to appoint such proxy/proxies, in accordance with the instructions printed thereon and deposit the duly completed CDP Proxy Form at the registered office of the Company at 112 Robinson Road, #05-01, Singapore 068902 not less than 48 hours before the time appointed for the EGM.

This notice has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Canaccord Genuity Singapore Pte. Ltd., (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). Canaccord Genuity Singapore Pte. Ltd. has not independently verified the contents of this notice. This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Ms Karen Soh, Managing Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd. at 77 Robinson Road, #21-02, Singapore 068896, telephone (65) 6854 6150.