POH TIONG CHOON LOGISTICS LIMITED

(Incorporated in the Republic of Singapore)
Company Registration No. 196900049H

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Forty-Eighth Annual General Meeting of Poh Tiong Choon Logistics Limited (the "**Company**") will be held at Ballroom Acacia, The Arena Country Club, 511 Upper Jurong Road, Singapore 638366 on Friday, 28 April 2017 at 11.00 a.m. to transact the following business:–

ORDINARY BUSINESS

1. To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2016 together with the Independent Auditor's Report thereon. **Resolution 1**
2. To declare a final tax exempt (one-tier) dividend of 2.00 cents per ordinary share in the capital of the Company for the financial year ended 31 December 2016. **Resolution 2**
3. To re-elect Ms Poh Khim Hong who will retire by rotation pursuant to Article 91 of the Constitution of the Company and who, being eligible, will offer herself for re-election as a Director of the Company. **Resolution 3**
4. To re-elect Mr Poh Key Boon who will retire by rotation pursuant to Article 91 of the Constitution of the Company and who, being eligible, will offer himself for re-election as a Director of the Company. **Resolution 4**
5. To approve the payment of Directors' fees of S$434,000 for the financial year ended 31 December 2016 (2015: S$429,000). **Resolution 5**
6. To re-appoint PricewaterhouseCoopers LLP as Independent Auditor of the Company and to authorise the Directors to fix its remuneration. **Resolution 6**

SPECIAL BUSINESS

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

7. **Authority to issue shares and/or convertible securities** **Resolution 7**

That pursuant to Section 161 of the Companies Act and the Listing Manual of the SGX-ST, authority be and is hereby given to the Directors of the Company to:

(1) (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 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

(2) (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:

(a) 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 50% of the total number of issued Shares excluding treasury shares in the capital of the Company (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of Shares and convertible securities 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) does 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 (b) below);

(b) (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-paragraph (a) above, the percentage of issued Shares shall 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:
(i) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
(ii) any subsequent bonus issue, consolidation or sub-division of Shares;

(c) 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 Constitution for the time being of the Company; and

(d) the authority conferred by this Resolution shall, unless revoked or varied by the Company in 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 the earlier.

8. **Renewal of Share Purchase Mandate** **Resolution 8**

That:

(1) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**"), the exercise by the directors of the Company (the "**Directors**") of all the powers of the Company to purchase or otherwise acquire Shares not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as hereafter defined), whether by way of:
(a) market purchase(s) (each a "**Market Purchase**") transacted on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") through one or more duly licensed dealers appointed by the Company for the purpose; and/or
(b) off-market purchase(s) (each an "**Off-Market Purchase**") effected pursuant to an equal access scheme, as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all conditions prescribed by the Companies Act,

and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");

(2) the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Ordinary Resolution and expiring on the earliest of:
(a) the date on which the next Annual General Meeting of the Company is held or required by law to be held, whichever is the earlier;
(b) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated; and
(c) the date on which the authority conferred by the Share Purchase Mandate is revoked or varied by the members of the Company in a general meeting;

(3) in this Ordinary Resolution:
"**Maximum Limit**" means that number of issued Shares representing 10% of the total number of issued Shares as at the date of the passing of this Ordinary Resolution unless the Company has effected a reduction of the total number of issued Shares in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the total number of issued Shares shall be taken to be the amount of the issued share capital of the Company as altered after such capital reduction (excluding any treasury shares that may be held by the Company from time to time);
"**Relevant Period**" means the period commencing from the date this Ordinary Resolution is passed and expiring on the date the next Annual General Meeting of the Company is held or is required by law to be held, whichever is the earlier; and
"**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) to be paid for a Share, and which shall not exceed:
(a) in the case of a Market Purchase, 105% of the Average Closing Price (as hereinafter defined); and
(b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price,
where:
"**Average Closing Price**" means the average of the closing market prices of a Share for the last five Market Days (a "**Market Day**" being a day on which the SGX-ST is open for trading in securities) on which transactions in the Shares were recorded, before the day on which the purchase or acquisition of Shares was made or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action which occurs after the relevant five-day period; and
"**day of the making of the offer**" means the day on which the Company announces its intention to make an offer for the purchase of Shares from shareholders, 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

(4) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

ANY OTHER BUSINESS

9. To transact any other business which may be transacted at an Annual General Meeting of the Company.

By Order of the Board
Koh Geok Hoon Judy (Ms)
Koh Ee Koon (Ms)
Company Secretaries
Singapore
13 April 2017

EXPLANATORY NOTES ON SPECIAL BUSINESS TO BE TRANSACTED

1. Ordinary Resolution 7, if passed, will empower the Directors from the date of this Annual General Meeting ("**AGM**") until the next AGM, to allot and issue new Shares and/or convertible securities in the Company up to a number not exceeding 50% of the total number of issued Shares excluding treasury shares in the capital of the Company for such purposes as they consider would be in the interest of the Company, provided that the aggregate number of Shares to be issued other than on a pro rata basis to Shareholders shall not exceed 20% of the total number of issued Shares excluding treasury shares in the capital of the Company. For the purpose of determining the total number of Shares excluding treasury shares that may be issued, the percentage of issued Shares shall be based on the total number of issued Shares excluding treasury shares in the capital of the Company at the time this Ordinary Resolution 7 is passed after adjusting for (a) new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Ordinary Resolution 7 is passed and (b) any subsequent bonus issue or consolidation or subdivision of Shares. This authority unless previously revoked or varied at a general meeting, shall expire at the next AGM.
2. Ordinary Resolution 8, if passed, will empower the Directors to purchase or otherwise acquire, from the date of this AGM to (a) the date on which the next AGM is held or required by law to be held, whichever is the earlier; (b) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Purchase Mandate are carried out to the full extent mandated; and (c) the date on which the authority conferred by the Share Purchase Mandate is revoked or varied by the members of the Company in a general meeting, whichever is the earliest, an aggregate number of Shares in aggregate the Maximum Limit. More details of the Share Purchase Mandate are set out in the Company's Letter to Shareholders in relation to the proposed renewal of the Share Purchase Mandate dated 13th April 2017 (the "**Letter**").
The Company may use internal sources of funds or external borrowings or a combination of both to finance the Company's purchase or acquisition of Shares pursuant to the Share Purchase Mandate. The amount of financing required for the Company to purchase or acquire its Shares and the impact on the Company's financial position will depend on, inter alia, the number of Shares purchased or acquired and the price paid for the Shares. For illustrative purposes only, the financial effects of an assumed purchase or acquisition of 21,194,080 Shares, at a purchase price equivalent to the Maximum Price per Share, in the case of a Market Purchase and an Off-Market Purchase respectively, based on the audited financial statements of the Company and its subsidiaries for the financial year ended 31 December 2016 and certain assumptions, are set out in paragraph 2.8 of the Letter.

NOTES

(a) Subject to note (c) below, a member entitled to attend and vote at the AGM 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 and where there are two proxies, the number of Shares to be represented by each proxy must be stated.
(b) A member who is a relevant intermediary (as defined in Section 181 of the Companies Act) is entitled to appoint more than two proxies to attend and vote at the AGM but each proxy must be appointed to exercise the rights attached to a different share(s) held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.
(c) A member **may not** appoint the Poh Group or their concert parties (as defined in the Letter) as his proxy.
(d) The instrument or form appointing a proxy or proxies, duly executed, must be deposited at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road, #11-02, Singapore 068898, not less than 48 hours before the time for holding the above AGM.

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) for the purpose of the processing and administration by the Company (or its agents) 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) to comply with any applicable laws, listing rules, regulations and/or guidelines (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.

NOTICE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATES

Notice is hereby given that the Transfer Books and Register of Members of the Company will be closed on 15 May 2017 for the preparation of dividend warrants. Duly completed transfers received by the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road, #11-02, Singapore 068898 up to 5.00 p.m. on 12 May 2017 will be registered before Shareholders' entitlements to the proposed final dividend are determined. Members whose Securities Accounts with The Central Depository (Pte) Limited are credited with Shares as at 5.00 p.m. on 12 May 2017 will be entitled to the proposed final dividend. The proposed final dividend, if approved by members at the AGM, will be paid on 31 May 2017.