

LIONGOLD CORP

NOTICE OF SPECIAL GENERAL MEETING LIONGOLD CORP LTD (Incorporated in Bermuda) (Company Registration No. 35500)

Unless otherwise defined or the context otherwise requires, all capitalised terms herein shall bear the same meaning as used in the circular dated 21 August 2015 issued by the Company (the “**Circular**”).

NOTICE IS HEREBY GIVEN that a Special General Meeting of LionGold Corp Ltd (the “**Company**”) will be held on 14 September 2015 at 11.30 a.m., or immediately following the conclusion of the annual general meeting, which is to be held on the same day at Level 3, Meeting Room 308, Suntec Singapore Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593 for the following purpose:

AS SPECIAL BUSINESS

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

ORDINARY RESOLUTION 1:

THE PROPOSED RCB ISSUE

The Company’s entry into, execution and performance of the Subscription Agreement be and are hereby approved, confirmed and ratified and approval be and is hereby given to the Directors:

- (a) to create and issue 2.5% redeemable convertible bonds due 2018 with an aggregate principal amount of up to S\$100,000,000 comprising three (3) tranches of principal amounts S\$50,000,000, S\$25,000,000 and S\$25,000,000 respectively (collectively, the “**RCBs**”), such RCBs to be convertible, at the option of the holder thereof, into up to 33,333,333,333 new ordinary shares of the Company (the “**Conversion Shares**”) at a conversion price to be determined in accordance with the terms and conditions of the RCBs (the “**Conditions**”), and subject to such adjustments as the Conditions shall stipulate (the “**Proposed RCB Issue**”);
- (b) to allot and issue (notwithstanding that the issue thereof may take place after the next or any ensuing annual or other general meeting of the Company):
 - (i) such number of Conversion Shares as may be required or permitted to be allotted or issued on the conversion of the RCBs, to the holders of the RCBs on the conversion thereof, subject to and otherwise in accordance with the Conditions, whereby such Conversion Shares shall rank pari passu in all respects with the then existing shares of the Company, except for any dividend, rights, allotment or other distributions the Record Date for which is before the relevant conversion date of the RCBs; and
 - (ii) on the same basis as paragraph (b)(i) above, such further Conversion Shares as may be required to be allotted and issued on the conversion of any of the RCBs upon the adjustment of the conversion price in accordance with the Conditions; and
- (c) that any Director be and is hereby authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be advisable, necessary or expedient for the purposes of giving effect to the Proposed RCB Issue, with full power to assent to any condition, amendment, alteration, modification or variation as may be required by the relevant authorities or as such Directors or any of them may deem fit or expedient or to give effect to this Ordinary Resolution 1 or the transactions contemplated pursuant to or in connection with the Proposed RCB Issue.

Shareholders should note that Ordinary Resolution 1 on the Proposed RCB Issue is subject to the approval of Ordinary Resolution 2 on the Possible Transfer of Controlling Interest and Ordinary Resolution 3 on the Proposed Issue of Consideration Shares. This means that if either Ordinary Resolution 2 or Ordinary Resolution 3 is not approved, Ordinary Resolution 1 would not be passed.

ORDINARY RESOLUTION 2:

THE POSSIBLE TRANSFER OF CONTROLLING INTEREST

THAT contingent upon the passing of Ordinary Resolution 1 above, the Possible Transfer of Controlling Interest be and is hereby approved and that approval be and is hereby given to the Directors:

- (a) to allot and issue such number of Conversion Shares as may be required or permitted to be allotted or issued pursuant to the Proposed RCB Issue, to the Subscriber, subject to and otherwise in accordance with the terms and conditions of the Subscription Agreement and the Conditions, and subject to the Subscriber holding less than 30.0% of the voting rights of the Company at any point in time to avoid the Subscriber triggering a requirement to make a mandatory offer for the Shares under the Code, the issuance of such Shares constituting a transfer of a controlling interest in the Company to the Subscriber; and
- (b) to complete and do and/or procure to be done all such acts and things including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give full effect to this Ordinary Resolution 2.

Shareholders should note that Ordinary Resolution 2 on the Possible Transfer of Controlling Interest is subject to the approval of Ordinary Resolution 1 set out above and Ordinary Resolution 3 on the Proposed Issue of Consideration Shares. This means that if either Ordinary Resolution 1 or Ordinary Resolution 3 is not approved, Ordinary Resolution 2 would not be passed.

ORDINARY RESOLUTION 3:

THE PROPOSED ISSUE OF CONSIDERATION SHARES

THAT contingent upon the passing of Ordinary Resolution 1 and Ordinary Resolution 2 above, approval is hereby given for the Company to:

- (a) allot and issue up to 166,666,666 Consideration Shares, subject to and otherwise in accordance with the terms and conditions of the Subscription Agreement, whereby such Consideration Shares shall rank pari passu in all respects with the then existing shares of the Company, except for any dividend, rights, allotment or other distributions the Record Date for which is before the relevant date of the issue of such Consideration Shares; and
- (b) that any Director be and is hereby authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be advisable, necessary or expedient for the purposes of giving effect to the Proposed Issue of Consideration Shares, with full power to assent to any condition, amendment, alteration, modification or variation as may be required by the relevant authorities or as such Directors or any of them may deem fit or expedient or to give effect to this Ordinary Resolution 3 or the transactions contemplated pursuant to or in connection with the Proposed Issue of Consideration Shares.

Shareholders should note that Ordinary Resolution 3 is conditional on the approval of Ordinary Resolution 1 and Ordinary Resolution 2 set out above. If either Ordinary Resolution 1 or Ordinary Resolution 2 is not passed, then Ordinary Resolution 3 would not be passed.

By Order of the Board

LIONGOLD CORP LTD

Tan Soo Khoon Raymond

Executive Director

21 August 2015

Notes:

- (a) If a shareholder being a Depositor (who is not a natural person) whose name appears in the Depository Register (as defined in Section 130A of the Companies Act, Cap. 50 of Singapore) wishes to attend and vote at the Special General Meeting, then it should complete the Proxy Form and deposit the duly completed Proxy Form at the office of the Singapore Share Transfer Agent, B.A.C.S. Private Limited, at 8 Robinson Road, #03-00, Aso Building, Singapore 048544, not less than 48 hours before the time appointed for holding the Special General Meeting. A Depositor who is a natural person need not complete the Proxy Form if he/she intends to attend in person.
- (b) If a Depositor wishes to appoint a proxy/proxies, then the Proxy Form must be duly completed and deposited at the office of the Singapore Share Transfer Agent, B.A.C.S. Private Limited, at 8 Robinson Road, #03-00, ASO Building, Singapore 048544, not less than 48 hours before the time appointed for holding the Special General Meeting. A proxy need not be a shareholder.

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 Special General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the members’ 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 Special General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Special 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.

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts to the personal data privacy terms set out in the Notice of SGM dated 21 August 2015.