



Trusted For Lifting & Rigging

GAYLIN HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
Company Registration No: 201004068M

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at Raffles Marina Club, Bridge Room, 10 Tuas West Drive, Singapore 638404 on Monday, 23 July 2018 at 10.00 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 March 2018 and the Auditors' Report thereon. **[Resolution 1]**
2. To re-elect the following Directors retiring pursuant to Regulation 118 of the Company's Constitution:- **[Resolution 2]**
 - (a) Mr Kyle Arnold Shaw, Jr **[Resolution 3]**
 - (b) Mr Peter Pii Jae Ko **[Resolution 4]**
 - (c) Mr Lim Shook Kong **[See Explanatory Note 1]**
 - (d) Mr Alan John Hargreaves **[Resolution 5]**
 - (e) Mr David Wood Hudson **[See Explanatory Note 2]**
 - (f) Mr David Wood Hudson **[See Explanatory Note 3]**
3. To approve the sum of S\$14,193.56/- as additional Directors' fees for the financial year ended 31 March 2018. **[Resolution 7]**
4. To approve the sum of S\$300,000/- as Directors' fees for the financial year ending 31 March 2019 to be paid quarterly in arrears. (FY2018: S\$153,000) **[Resolution 8]**
5. To re-appoint Messrs Deloitte & Touche LLP as Auditors of the Company and to authorize the Directors to fix their remuneration. **[Resolution 9]**
6. To transact any other business that may be transacted at an Annual General Meeting.

Special Business

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

7. Authority to allot and issue shares in the capital of the Company
That pursuant to Section 161 of the Companies Act, and chapter 50 (the "Act"), the Constitution and the listing rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"), authority be and is hereby given to the Directors of the Company to:-
 - (a) (i) allot and 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 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
 - (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force):
 - (i) issue additional instruments as adjustments in accordance with the terms and conditions of the Instruments made or granted by the Directors while this Resolution is in force; and
 - (ii) issue Shares in pursuance of any Instruments or granted by the Directors while this Resolution is in force or such additional Instruments in (b)(i) above, provided that:
 - (1) 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 and subsidiary holdings, if any) at the time of the passing of this Resolution (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares issued other than on a pro rata basis to existing shareholders (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the Company's total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) (as calculated in accordance with sub-paragraph (2) below); and
 - (2) (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 (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) shall be calculated based on the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) at the time of the passing of this Resolution, after adjusting for:-
 - (a) new Shares arising from the conversion or exercise of convertible securities;
 - (b) new Shares arising from the exercise of share options or vesting of share awards outstanding or subsisting at the time this Resolution is passed, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the SGX-ST Listing Manual; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares;
 - (3) the 50% limit in sub-paragraph (1) above may be increased to 100% for issue of Shares and/or Instruments by way of a renounceable rights issued where shareholders of the Company are entitled to participate in the same on a pro-rata basis ("Enhanced Rights Issue Limit")
 - (4) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the listing rules 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
 - (5) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force 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 the earlier. **[Resolution 10]**

8. Authority to issue shares under the Gaylin Employee Share Option Scheme
That pursuant to Section 161 of the Companies Act, Chapter 50, authority be and is hereby given to the Directors to:
 - (a) offer and grant options from time to time in accordance with the rules of the Gaylin Employee Share Option Scheme (the "ESOS"); and
 - (b) allot and issue from time to time such number of shares ("Shares") in the capital of the Company as may be required to be issued pursuant to the exercise of options granted under the ESOS, provided that the aggregate number of Shares to be issued pursuant to the ESOS shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force 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. **[Resolution 11]**

By Order of the Board

Sharon Yeoh
Company Secretary
6 July 2018
Singapore

Explanatory Notes:

- 1) Mr Lim Shook Kong, if re-elected, will remain as the Chairman of the Audit Committee. Mr Lim Shook Kong will be considered as an Independent Director of the Company.
- 2) Mr Alan John Hargreaves, if re-elected, will remain as the Chairman of the Nominating Committee and a member of Audit Committee and Remuneration Committee. Mr Alan John Hargreaves will be considered as an Independent Director of the Company.
- 3) Mr David Wood Hudson, if re-elected, will remain as the Chairman of the Remuneration Committee and a member of Nominating Committee. Mr David Wood Hudson will be considered as an Independent Director of the Company.
- 4) The ordinary resolution 10 in item 7 above, if passed, will empower the Directors from the date of this Annual General Meeting until the date of the next Annual General Meeting or the date by which the next Annual General Meeting is required by law to be held or such authority is revoked or varied by the Company in general meeting, whichever is 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 in (i) total 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company, with a sub-limit of 20% for issues other than on a pro rata basis to shareholders, and (ii) additional 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) issued by way of renounceable rights issue on a pro rata basis in the capital of the Company, provided that the total number of Shares which may be issued pursuant to (i) and (ii) shall not exceed 100% of the issued Shares excluding treasury shares and subsidiary holdings.

Enhanced Rights Issue Limit

With regard to item 7 sub-paragraph (3) above, the mandate for the issue of Shares pursuant to a pro-rata renounceable rights issue is subject to conditions set out in Practice Note 8.3 dated 13 March 2017. The Company will release immediate announcements on the use of the proceeds as and when the funds are materially disbursed and provides a status report on the use of proceeds in its annual report. The Board is of the view that the Enhanced Rights Issue Limit is in the interests of the Company and its shareholders.

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

- 5) The ordinary resolution 11 in item 8 above, if passed, will empower the Directors, from the date of this Annual General Meeting until the date of the next Annual General Meeting or the date by which the next Annual General Meeting is required by law to be held or such authority is revoked or varied by the Company in general meeting, whichever is earlier, to offer and grant options and to issue Shares in the capital of the Company pursuant to the ESOS, provided that the aggregate number of Shares to be issued under the ESOS shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company for the time being.

Notes:

1. A member (other than a relevant intermediary) entitled to attend and vote at the Annual General Meeting may not more than two proxies to attend and vote on his behalf and where a member appoints more than one proxy, he shall specify the proportion of his shareholding to be represented by each proxy.
2. A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Annual General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares 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.
"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50.
3. A proxy need not be a member of the Company.
4. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 7 Gul Avenue, Singapore 629651 not less than 48 hours before the time set for holding the Annual General Meeting.

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 Annual 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 Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Annual 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.