

CEDAR STRATEGIC HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 198003839Z)
(the "Company")

NOTICE OF EXTRAORDINARY GENERAL MEETING

All capitalised terms in the Resolutions below and defined in the circular dated 28 October 2016 to the shareholders of the Company (the "Circular") shall, unless otherwise defined herein, have the respective meanings ascribed thereto in the Circular.

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of the Company will be held at 137 Cecil Street, Hengda Building #03-01, Singapore 069537 on 21 November 2016 (Monday) at 9.30 a.m. for the purpose of considering and, if thought fit, passing with or without amendment, the following Resolutions:

(1) ORDINARY RESOLUTION 1 – PROPOSED CONSOLIDATION OF EVERY TWENTY-FIVE (25) EXISTING SHARES IN THE CAPITAL OF THE COMPANY INTO ONE (1) CONSOLIDATED SHARE

Resolved that:

- the proposed consolidation of every twenty-five (25) existing Shares as at the Books Closure Date, into one (1) Consolidated Share be and is hereby approved;
- any fractions of Consolidated Shares arising from the Share Consolidation shall be disregarded. All fractional entitlements arising from the implementation of the Share Consolidation shall be dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company;
- the Directors be and are hereby authorised to fix the Books Closure Date and the Effective Trading Date in their absolute discretion as they deem fit; and
- the Directors and each of them be and are hereby authorised to do all acts and things (including, without limitation, executing all such documents as may be required) as they or each of them deem desirable, necessary or expedient to give effect to Share Consolidation as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company.

(2) ORDINARY RESOLUTION 2 – PROPOSED ADOPTION OF THE CEDAR STRATEGIC HOLDINGS LTD. EMPLOYEE SHARE OPTION SCHEME 2016

Resolved that the employee share option scheme to be known as the Cedar Strategic Holdings Ltd. Employee Share Option Scheme 2016 (the "Scheme"), the rules of which have been set out in the Circular, be and is hereby approved and adopted substantially in the form set out in the rules of the Scheme, and the Committee and/or Directors of the Company be and are hereby authorised:

- to establish and administer the Scheme;
- to modify and/or amend the Scheme from time to time provided that such modifications and/or amendments are effected in accordance with the provisions of the Scheme and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Scheme; and
- to offer and grant Option(s) in accordance with the rules of the Scheme and to, from time to time, allot and issue such number of new Shares (credited as fully paid) or deliver such number of treasury shares as may be required to be issued or delivered pursuant to the exercise of the Option(s) under the Scheme.

(3) ORDINARY RESOLUTION 3 – PROPOSED TERMINATION OF THE CEDAR STRATEGIC HOLDINGS LTD. EMPLOYEE SHARE OPTION SCHEME 2009

Resolved that subject to and contingent upon the passing of Ordinary Resolution 2, the Cedar Strategic Holdings Ltd. Employee Share Option Scheme 2009 (the "Previous Scheme") approved by Shareholders on 21 August 2009 be and is hereby terminated, such termination not to affect subscription rights comprised in options granted pursuant to the Previous Scheme prior to termination, which shall continue to be exercisable in accordance with the Rules of the Scheme.

(4) ORDINARY RESOLUTION 4 – PROPOSED GRANT OF AUTHORITY TO OFFER AND GRANT OPTIONS AT A DISCOUNT UNDER THE SCHEME

Resolved that subject to and contingent upon the passing of Ordinary Resolution 2, the Directors of the Company be and are hereby authorised to offer and grant Option(s) in accordance with the Rules of the Scheme with exercise prices set at a discount to the Market Price, provided that such discount does not exceed the relevant limits set by SGX-ST and the Rules of the Scheme.

(5) ORDINARY RESOLUTION 5 – PROPOSED ADOPTION OF THE CEDAR STRATEGIC HOLDINGS LTD. PERFORMANCE SHARE PLAN 2016

Resolved that the performance share plan to be known as the Cedar Strategic Holdings Ltd. Performance Share Plan 2016 (the "Plan"), the rules of which have been set out in the Circular, be and is hereby approved and adopted substantially in the form set out in the Rules of the Plan, and the Committee and/or Directors of the Company be and are hereby authorised:

- to establish and administer the Plan;
- to modify and/or amend the Plan from time to time provided that such modifications and/or amendments are effected in accordance with the provisions of the Plan and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Plan; and
- to grant Award(s) in accordance with the Rules of the Plan and to, from time to time, allot and issue such number of new Shares (credited as fully paid) or deliver such number of treasury shares as may be required to be issued or delivered pursuant to the vesting and release of Award(s) under the Plan.

(6) ORDINARY RESOLUTION 6 – PROPOSED SHARE PURCHASE MANDATE

Resolved that:

- for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore (the "Companies Act"), and such other laws and regulations as may for the time being be applicable, the exercise by the Directors of the Company ("Directors") of all the powers of the Company to purchase or otherwise acquire issued ordinary shares in the share capital of the Company ("Shares") not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
 - on-market purchases ("Market Purchase"), transacted on the Singapore Exchange Securities Trading Limited ("SGX-ST"); and/or
 - off-market purchases ("Off-Market Purchase") (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act and the Catalyst Rules,

(the "Share Purchase Mandate");

- any Share that is purchased or otherwise acquired by the Company pursuant to the Share Purchase Mandate shall, at the discretion of the Directors of the Company, either be cancelled or held in treasury and dealt with in accordance with the Companies Act;
- unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company 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 passing of this Resolution and the expiring on the earliest of:
 - the date on which the next Annual General Meeting of the Company is held or required by law to be held;
 - the date on which the share purchases are carried out to the full extent mandated; or
 - the date on which the authority contained in the Share Purchase Mandate is varied or revoked;
- in this Ordinary Resolution:

"Prescribed Limit" means 10% of the total number of Shares as at the date of passing of this Resolution (excluding any treasury shares that may be held by the Company from time to time), unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the total number of Shares of the Company shall be taken to be the total number of Shares of the Company as altered;

"Relevant Period" means the period commencing from the date of passing of this Resolution 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;

"Maximum Price" in relation to a Share to be purchased, means an amount (excluding related brokerage, commission, applicable goods and services tax, stamp duties, clearance fees and other related expenses) not exceeding:

 - in the case of a Market Purchase, 105% of the Average Closing Price; and
 - in the case of an Off-Market Purchase, 115% of the Average Closing Price;

where:

"Average Closing Price" means the average of the closing market prices of a Share over the last five (5) Market Days, on which transactions in the Shares were recorded, immediately preceding the date of making the Market Purchase or, as the case may be, the day of the making of an offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five (5) day period;

"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

"Market Day" means a day on which the SGX-ST is open for trading in shares; and

- the Directors and each of them be and are hereby authorised to do all acts and things (including, without limitation, executing all such documents as may be required) as they or each of them deem desirable, necessary or expedient to give effect to Share Purchase Mandate as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company.

(7) SPECIAL RESOLUTION 7 – PROPOSED CAPITAL REDUCTION

Resolved that pursuant to Regulation 53 of the Constitution of the Company and Section 78C of the Companies Act:

- the issued and paid-up share capital of the Company be reduced by S\$112,000,000 from approximately S\$112,439,820 (as at the Latest Practicable Date) to approximately S\$439,820 and that such reduction be effected by cancelling the issued and paid-up share capital of the Company which has been lost or is unrepresented by available assets (the "Capital Reduction");
- that an amount equal to S\$112,000,000 being the credit arising from the cancellation of the issued and paid up capital, be applied in partially writing off the accumulated losses of the Company as at 31 December 2015 of RMB580,787,000 (equivalent to approximately S\$119,155,000); and
- the Directors and each of them be and are hereby authorised to do all acts and things (including, without limitation, executing all such documents as may be required) as they or each of them deem desirable, necessary or expedient to give effect to Capital Reduction as they or each of them may in their or each of their absolute discretion deem fit in the interests of the Company.

(8) SPECIAL RESOLUTION 8 – PROPOSED ADOPTION OF NEW CONSTITUTION

Resolved that:

- the New Constitution be approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the Existing Constitution; and
- 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 expedient or necessary to give effect to this Resolution.

By Order of the Board

Christopher Chong Meng Tak
Non-Executive Chairman
28 October 2016

Notes:

- A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company. If the appointor is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.
- A member who is a relevant intermediary entitled to attend the meeting and vote is entitled to appoint more than two proxies to attend and vote instead of the member, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where such member appoints more than two proxies, the appointments shall be invalid unless the member specifies the number of Shares in relation to which each proxy has been appointed.

"Relevant intermediary" means:

- a banking corporation licensed under the Banking Act (Cap. 19) of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
 - a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) of Singapore and who holds shares in that capacity; or
 - the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36) of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
- The instrument appointing a proxy or proxies must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised.
 - The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at **80 Raffles Place #26-05 UOB Plaza 1 Singapore 048624** at least 48 hours before the time fixed for the Extraordinary General Meeting. A Depositor's name must appear in the Depository Register maintained by the Central Depository (Pte) Limited not less than 72 hours before the time appointed for the holding of the EGM in order for him to be entitled to vote at the EGM.
 - By attending the Extraordinary General Meeting and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary 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 Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary 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.