



Asiatic Group

ASIATIC GROUP (HOLDINGS) LIMITED

Company Registration No. 200209290R
(Incorporated In The Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of ASIATIC GROUP (HOLDINGS) LIMITED (the "Company") will be held at REPUBLIC OF SINGAPORE YACHT CLUB, 52 West Coast Ferry Road, Singapore 126887 on Friday, 25 July 2014 at 10.00 am, for the following purposes:

ORDINARY BUSINESS

- 1. To receive and adopt the audited accounts for the financial year ended 31 March 2014 and the reports of the Directors and Auditors thereon. [Resolution 1]
2. To declare a first and final dividend of 0.05 cent per ordinary share tax exempt (one-tier) for the financial year ended 31 March 2014 (2013: Nil). [Resolution 2]
3. To re-elect the following Directors of the Company retiring pursuant to the Articles of Association of the Company:
i) Mr Tan Boon Siang (Retiring under Article 103) [Resolution 3]
ii) Professor Liew Ah Choy (Retiring under Article 103) [Resolution 4]
iii) Mr Tay Kah Chye (Retiring under Article 107) [Resolution 5]
Mr Tan Boon Siang, if re-elected, will remain as an Executive Director.
Professor Liew Ah Choy, if re-elected, will be considered an independent non-executive director and remains as the Chairman of the Nominating Committee and as a member of the Audit Committee and the Remuneration Committee.
Mr Tay Kah Chye, if re-elected, will be considered an independent non-executive director and will remain as the Chairman of the Board and of the Remuneration Committee, and as a member of the Audit Committee and Nominating Committee.
The profile of the above mentioned directors can be found under the section entitled "Board of Directors" in the Annual Report.

- 4. To approve Directors' fees of S\$70,000 for the financial year ended 31 March 2014 for payment. (2013: S\$80,000) [Resolution 6]
5. To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. [Resolution 7]

SPECIAL BUSINESS

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

- 6. Authority to allot and issue shares
That pursuant to Section 161 of the Companies Act, Cap. 50 and subject to the Rule 806 of the Listing Manual Section B Rules of Catalist (the "Catalist Rules"), authority be and is hereby given to the Directors of the Company to issue:
(a) shares in the capital of the Company ("shares") whether by way of rights, bonus or otherwise; or
(b) convertible securities; or
(c) additional convertibles securities arising from adjustments made to the number of convertible securities previously issued in the event of rights, bonus or capitalization issues; or
(d) shares arising from the conversion of convertible securities in (b) and (c) above,
at any time during the continuance of this authority or thereafter and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit (notwithstanding the authority conferred by this Resolution may have ceased to be in force),
provided that:
(i) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of convertible securities made or granted pursuant to this Resolution) does not exceed one hundred per cent (100%) of the total number of issued shares (excluding treasury shares) in the capital of the Company or such other limit as may be prescribed by the Catalist Rules as at the date this Resolution is passed;
(ii) the aggregate number of shares and convertible securities to be issued other than on a pro-rata basis to existing shareholders shall not be more than fifty percent (50%) of the total number of issued shares (excluding treasury shares) or such other limit as may be prescribed by the Catalist Rules as at the date this Resolution is passed;
(iii) for the purpose of determining the aggregate number of shares that may be issued under sub-para (i) and (ii) above, the percentage of the total number of issued shares (excluding treasury shares) is based on the total number of issued shares (excluding treasury shares) at the date this Resolution is passed after adjusting for new shares arising from the conversion or exercise of any convertible securities or employee stock options issue as at the date this Resolution is passed and any subsequent consolidation or subdivision of the Company's shares; and
(iv) (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.
[See Explanatory Note 1] [Resolution 8]

- 7. Authority to offer and grant options and to issue shares pursuant to the Asiatic Share Option Scheme 2008
That pursuant to Section 161 of the Singapore Companies Act, Cap. 50, approval be and is hereby given to the Directors to offer and grant options in accordance with the provisions of the Asiatic Share Option Scheme 2008 (the "Scheme") and to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of options under the Scheme, provided always that the aggregate number of Shares to be issued pursuant to the Scheme shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares) in the capital of the Company at any time.
[See Explanatory Note 2] [Resolution 9]

- 8. Authority to allot and issue shares under the Asiatic Performance Share Plan
That pursuant to Section 161 of the Singapore Companies Act, Cap. 50, the Directors of the Company be authorised and empowered to grant awards in accordance with the provisions of the Asiatic Performance Share Plan and to allot and issue from time to time, such number of shares in the capital of the Company as may be required to be issued pursuant to the vesting of awards under the Asiatic Performance Share Plan, provided always that the aggregate number of shares issued and issuable pursuant to vesting of awards granted under the Asiatic Performance Share Plan, when added to (i) the number of shares issued and issuable in respect of all awards granted or awarded thereunder; and (ii) all shares issued and issuable in respect of all options granted or awards granted under any other share incentive scheme or share plan adopted by the Company for the time being in force, shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares) of the Company on the day preceding the date on which the award shall be granted.
[See Explanatory Note 3] [Resolution 10]

- 9. Renewal of Share Buyback Mandate
That for the purposes of the Companies Act, Cap. 50, and the Listing Manual Section B: Rules of Catalist, the Directors of the Company be and are hereby authorised to make purchases or otherwise acquire issued shares in the capital of the Company from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to ten per centum (10%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as ascertained as at the date of Annual General Meeting of the Company) at the price of up to but not exceeding the Maximum Price as defined in paragraph 4.4 of the Letter to Shareholders dated 10 July 2014 (the "Letter"), in accordance with the terms of the Share Buyback Mandate set out in the Letter, and this mandate 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 the earlier.
[See Explanatory Note 4] [Resolution 11]

- 10. To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

By Order of the Board

Tan Sian Leong
Yoo Loo Ping
Company Secretaries
Singapore, 10 July 2014

Explanatory Notes on Special Business:

- 1. Resolution 8, if passed, will authorise and empower the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to issue shares and/or convertible securities in the Company up to an amount not exceeding in aggregate one hundred per cent (100%) of the total number of issued shares (excluding treasury shares) of which the total number of shares and convertible securities issued other than on a pro-rata basis to existing shareholders shall not exceed fifty per cent (50%) of the total number of issued shares excluding treasury shares of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.
For the purpose of this Resolution, the total number of issued shares (excluding treasury shares) is based on the Company's total number of issued shares (excluding treasury shares) at the time this proposed ordinary resolution is passed after adjusting for new shares arising from the conversion or exercise of convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this proposed ordinary resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.
2. Resolution 9, if passed, will empower the Directors to issue shares up to an amount in aggregate not exceeding fifteen per centum (15%) of the issued share capital (excluding treasury shares) of the Company pursuant to the Asiatic Share Option Scheme (the "Scheme") which was approved at the Extraordinary General Meeting of the Company on 25 July 2008.
3. Resolution 10, if passed, will empower the Directors of the Company, effective 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 or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to grant awards under the Asiatic Performance Share Plan in accordance with the provisions of the Asiatic Performance Share Plan and to allot and issue from time to time such number of fully-paid shares as may be required to be issued pursuant to the vesting of the awards under the Asiatic Performance Share Plan subject to the maximum number of shares prescribed under the terms and conditions of the Asiatic Performance Share Plan.
The aggregate number of ordinary shares which may be allotted and issued pursuant to the Asiatic Performance Share Plan and under any other share incentive scheme or share plan adopted by the Company for the time being in force, is limited to fifteen per centum (15%) of the total number of issued shares (excluding treasury shares) of the Company from time to time.
4. Resolution 11, if passed, will empower the Directors of the Company effective 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, to repurchase ordinary shares of the Company by way of market purchases or off-market purchases of up to ten per centum (10%) of the total number of issued shares (excluding treasury shares) in the capital of the Company at the Maximum Price as defined in paragraph 4.4 of the Letter.
The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition including the amount of financing and the financial effects of the purchase or acquisition of ordinary shares by the Company pursuant to the Share Buyback Mandate on the audited consolidated financial accounts of the Group for the financial year ended 31 March 2014 are set out in greater detail in the Letter.

Notes:

- (a) A Member entitled to attend and vote at the Annual General Meeting (the "Meeting") may appoint not more than two proxies to attend and vote in his/her stead. Not be a Member of the Company.
(b) If the appointer is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
(c) The instrument appointing a proxy must be deposited at the Registered Office of the Company at 65 Joo Koon Circle, Singapore 629078 not less than 48 hours before the time appointed for holding the Meeting.

Personal data privacy:

- By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the 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 Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 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.

This Notice of Meeting ("Notice") has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor 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 Mr Mark Liew, Managing Director, Corporate Finance, at 20 Cecil Street, #21-02 Equity Plaza, Singapore 049705, telephone (65) 6229 8088.