

NOTICE OF EXTRAORDINARY GENERAL MEETING

Unless otherwise defined or the context otherwise requires, all capitalised terms herein shall bear the same meaning as defined in the circular dated 12 February 2018 issued by the Company (the "Circular").

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting ("EGM") of Advance SCT Limited (the "Company") will be held on 27 February 2018 at 10 a.m. at 65 Tech Park Crescent, Singapore 637787 for the purpose of considering and, if thought fit, passing, with or without modifications, the Ordinary Resolutions set out below.

SHAREHOLDERS NOTE THAT ALL THE ORDINARY RESOLUTIONS ARE INTER-CONDITIONAL. THIS MEANS THAT IN THE EVENT ANY OF THE ORDINARY RESOLUTIONS IS NOT PASSED, ALL THE ORDINARY RESOLUTIONS WILL NOT PASS.

ORDINARY RESOLUTION 1: THE DEBT CAPITALISATION EXERCISE

THAT the Debt Capitalisation Exercise be and is hereby approved and that approval is hereby given to the Directors of the Company to:

- (a) capitalise the Total Debt Owed into Capitalisation Shares at the Capitalisation Price of S\$0.0005 (being a 50% discount to the Company's last traded VWAP of S\$0.001 on 29 October 2015) and to issue and allot up to 22,374,343,660 Capitalisation Shares to the Subscribers, subject to and otherwise in accordance with the terms and conditions of the Debt Capitalisation Set-off and Settlement Agreement, whereby such Capitalisation Shares shall rank *pari passu* in all respects with the then existing Shares of the Company, except for any dividends, rights, allotments, distributions or entitlements, the Record Date of which falls on or prior to the date of the allotment and issuance of the Capitalisation Shares, and will be admitted for listing and quotation on the Main Board of the SGX-ST; 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 Debt Capitalisation Exercise, 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 or the transactions contemplated pursuant to or in connection with the Debt Capitalisation Exercise.

ORDINARY RESOLUTION 2: THE TRANSFER OF CONTROLLING INTEREST TO MR. ZHANG BAOAN

THAT the Transfer of Controlling Interest to Mr. Zhang Baoan in connection with the Debt Capitalisation Exercise be and is hereby approved and that approval is hereby given to the Directors of the Company to:

- (a) allot and issue 8,390,910,000 Capitalisation Shares to Mr. Zhang Baoan resulting in a transfer of Controlling Interest in the Company pursuant to Rule 803 of the Listing Manual; 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 Transfer of Controlling Interest, 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 or the transactions contemplated pursuant to or in connection with the Transfer of Controlling Interest.

ORDINARY RESOLUTION 3: THE RCB ISSUANCE

THAT the RCB Issuance be and is hereby approved and that approval is hereby given to the Directors of the Company to:

- (a) to create and issue 3 per cent. redeemable convertible bonds due 2021 with a principal value of S\$2,000,000 ("RCB") to Baycrest International Inc and/or its nominees, such RCB to be convertible at the option of the holder thereof, into up to 4,000,000,000 new ordinary shares in the capital of the Company (the "Conversion Shares") at a conversion price of S\$0.0005 (being a 50% discount to the Company's last traded VWAP of S\$0.001 on 29 October 2015) (the "Conversion Price"), in accordance with the terms and conditions of the RCB (the "Terms and Conditions of the RCB") and subject to such adjustments as the Terms and Conditions of the RCB shall stipulate;
- (b) to allot and issue (notwithstanding that the issue thereof may take place after the next or any ensuring 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 RCB, to the holder of the RCB on the conversion thereof; subject to and otherwise in accordance with the Terms and Conditions of the RCB, 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 RCB;
 - (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 RCB upon the adjustment of the Conversion Price in accordance with the Terms and Conditions of the RCB; 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 RCB Issuance, 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 or the transactions contemplated pursuant to or in connection with the RCB Issuance.

By Order of the Board

ADVANCE SCT LIMITED

Simon Eng

Chairman of the Board

12 February 2018

Notes:

1. Except for a member who is a relevant intermediary as defined under Section 181(6) of the Companies Act, a member entitled to attend, speak and vote at the EGM may appoint not more than two (2) proxies to attend, speak and vote in his/her stead. Where a member appoints more than one (1) proxy, the proportion of his concerned shareholding (expressed as a percentage of the whole) to be represented by each proxy shall be specified in the proxy form, failing which the appointments shall be deemed to be invalid.
2. Pursuant to Section 181(1C) of the Companies Act, a member who is a relevant intermediary as defined under Section 181(6) of the Companies Act is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, 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 (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form, failing which the appointments shall be deemed to be invalid.
3. A proxy need not be a member of the Company.
4. The instrument appointing a proxy must be deposited at the registered office of the Company, at 65 Tech Park Crescent, Singapore 637787, not later than 48 hours before the time appointed for the holding the EGM.
5. The instrument appointing a proxy or proxies must be signed by the appointor or an attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or a duly authorised officer.
6. Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
7. A corporation which is a member may authorise by resolution of its directors or other governing body such persons as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act.
8. The submission of an instrument or form appointing a proxy or proxies by a member does not preclude him from attending and voting in person at the EGM if he so wishes.
9. A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the time set for the EGM.
10. The Company shall be entitled to reject an instrument of proxy or proxies which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument appointing a proxy or proxies. In addition, in the case of Shares entered in the Depository Register, the Company may reject an instrument appointing a proxy or proxies if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

PERSONAL DATA PRIVACY TERMS:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM 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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) 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 or service providers), 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 or service providers) 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.