

WHEELOCK

PROPERTIES

WHEELOCK PROPERTIES (SINGAPORE) LIMITED

(Incorporated in the Republic of Singapore)
Company Registration No. 197201797H

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 45th Annual General Meeting of the Company will be held at Grand Ballroom, Level 3, Hilton Singapore, 581 Orchard Road, Singapore 238883 on Friday, 27 April 2018 at 2.00 p.m. to transact the following business:

AS ORDINARY BUSINESS

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

- To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2017 and the Auditors' Report thereon. **Resolution 1**
- To approve a first and final dividend of 6 cents tax exempt (one-tier) dividend per share for the financial year ended 31 December 2017. **Resolution 2**
- To approve the payment of Directors' fees of \$361,100 (2016: \$361,100) for the financial year ended 31 December 2017. **Resolution 3**
- To re-elect the following Directors retiring pursuant to Regulation 114 of the Constitution of the Company:
(a) Mr Horace Wai-Chung Lee **Resolution 4**
(b) Mr David Tik En Lim **Resolution 5**
- To note the retirement of Mr Greg Fook Hin Seow as a Director of the Company pursuant to Regulation 114 of the Constitution of the Company at the conclusion of this Annual General Meeting.
- To note the retirement of Mr Frank Yung-Cheng Yung as a Director of the Company at the conclusion of this Annual General Meeting.
- To re-appoint KPMG LLP as Auditors and to authorise the Directors to fix their remuneration. **Resolution 6**

AS SPECIAL BUSINESS

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

- That pursuant to Section 161 of the Companies Act, Cap. 50 and the rules, guidelines and measures issued by the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), Authority be and is hereby given to the Directors of the Company to:
(i) issue shares in the capital of the Company ("**shares**") ; or
(ii) convertible securities; or
(iii) additional convertible securities issued pursuant to adjustments; or
(iv) shares arising from the conversion of the securities in (ii) and (iii) above,
(whether by way of rights, bonus or otherwise or in pursuance of any offer, agreement or option made or granted by the Directors during the continuance of this authority or thereafter) 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 (notwithstanding that the issue thereof may take place after the next or any ensuing annual or other general meeting of the Company),
provided that:
(1) 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 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below) ("**Issued Shares**"), provided that the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company ("**Shareholders**") (including shares to be issued in pursuance of convertible securities made or granted pursuant to this Resolution) does not exceed 10% of the total number of Issued Shares;
(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 percentage of Issued Shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Resolution is passed, after adjusting for:
(i) new shares arising from the conversion or exercise of any convertible securities;
(ii) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution; and
(iii) any subsequent bonus issue, consolidation or subdivision of shares;
and in sub-paragraph (1) and (2) above, "subsidiary holdings" has the meaning given to it in the Listing Manual of the SGX-ST;
(3) in exercising the authority conferred by this Resolution, the Company shall comply with the rules, guidelines and measures issued by 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
(4) (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 Annual General Meeting commencing next after the date on which the approval by Shareholders of the Company is held, or the expiration of the period within which the next Annual General Meeting after such date is required by law to be held, whichever is the earlier.
- That authority be and is hereby given to the Directors of the Company to make purchases from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to 10% of the total number of issued shares of the Company excluding treasury shares and subsidiary holdings as at the date of this Resolution at any price to be determined by the Indirect Investments Committee up to but not exceeding the Maximum Price (as defined in the Addendum dated 12 April 2018 to Shareholders of the Company, being an addendum to the Annual Report of the Company for the year ended 31 December 2017), in accordance with the Guidelines on Share Purchases set out in the Appendix to the Addendum to Shareholders dated 13 April 2017 (the "**Guidelines on Share Purchases**") and this mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the date on which the next Annual General Meeting of the Company is held or is required by law to be held, whichever is the earlier (the "**Share Purchase Mandate**"). **Resolution 8**
- To transact any other business as may properly be transacted at an Annual General Meeting.

By Order of The Board
Pearly Oon
Company Secretary
Singapore, 12 April 2018

Notes:

- (a) A Member of the Company who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote in his stead. Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
(b) A Member of the Company who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the 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 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, Cap. 50.
- A proxy need not be a member of the Company.
- A Member of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. The appointment of proxy must be executed under seal or under the hand of its duly authorised officer or attorney.
- Completion and return of the form of proxy shall not preclude a member from attending and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the Meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under this form of proxy to the Meeting.
- The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 501 Orchard Road #11-01, Wheelock Place, Singapore 238880 not less than 72 hours before the time appointed for the Meeting.

Explanatory Notes on Ordinary Business to be transacted:

Resolution 4

Mr Horace Wai-Chung Lee is a non-executive Director of the Company. He is also the Director and Group Financial Controller of Wheelock Corporate Services Limited and Wheelock Properties (Hong Kong) Limited, both wholly-owned subsidiaries of Wheelock and Company Limited, the Company's ultimate holding company. There are no other relationships (including immediate family relationships) between Mr Lee and the other Directors, the Company or any 10% shareholder of the Company. The profile of Mr Lee is set out on page 15 of the Annual Report.

Resolution 5

Mr David Tik En Lim, upon re-election, shall remain as member of the Audit & Risk Management and Nominating Committees. Mr Lim is considered by the Board of Directors to be independent and non-executive. There are no relationships (including immediate family relationships) between Mr Lim and the other Directors, the Company or any 10% shareholder of the Company. The profile of Mr Lim is set out on page 17 of the Annual Report.

Retirement of Mr Greg Fook Hin Seow

Mr Greg Fook Hin Seow has indicated his intention to retire at the Annual General Meeting pursuant to Regulation 114 of the Company's Constitution and has decided not to seek re-election. The Company wishes to note the retirement of Mr Seow as a Director of the Company and to place on record our appreciation to Mr Seow for his invaluable contribution. Consequent thereto, Mr Seow will also cease to be the Chairman of the Nominating Committee, and a member of the Audit & Risk Management and Remuneration Committees following the conclusion of the Annual General Meeting.

Retirement of Mr Frank Yung-Cheng Yung

Mr Frank Yung-Cheng Yung has indicated his intention to retire at the Annual General Meeting. The Company wishes to note the retirement of Mr Yung as a Director of the Company and to place on record our appreciation to Mr Yung for his invaluable advice and strong support. Consequent thereto, Mr Yung will also cease to be the Lead Independent Director, and a member of the Audit & Risk Management and Remuneration Committees following the conclusion of the Annual General Meeting.

Explanatory Notes on Special Business to be transacted:

Resolution 7

The Ordinary Resolution 7 proposed above, if passed, will 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 capital of the Company and to issue shares in pursuance of such convertible securities, without seeking any further approval from Shareholders in general meeting, up to a number not exceeding in total 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 10% of the total number of issued shares (excluding treasury shares and subsidiary holdings) may be issued other than on a pro rata basis to Shareholders.

Resolution 8

The Ordinary Resolution 8 proposed above, if passed, renews the Share Purchase Mandate and will authorise the Directors, from time to time, to purchase shares subject to and in accordance with the Guidelines on Share Purchases, the SGX-ST Listing Rules and such other laws and regulations as may for the time being be applicable.

The Company intends to use internal sources of funds or external borrowings or a combination of both to finance its purchase or acquisition of shares. An illustration on the financial impact of a purchase or acquisition of shares by the Company pursuant to the Share Purchase Mandate on the audited financial statements of the Group and the Company for the financial year ended 31 December 2017 is set out in Section 5 of the Addendum.

Personal Data Privacy

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

NOTICE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATE

NOTICE IS HEREBY GIVEN that subject to Shareholders' approval for the proposed first and final dividend of 6 cents tax exempt (one-tier) dividend per share for the financial year ended 31 December 2017, the Register of Transfers and Register of Members will be closed from 8 May 2018 to 9 May 2018, both days inclusive, for the purpose of determining Shareholders' entitlement to the proposed dividend.

Duly completed transfers received by the Company's Share Registrar, M & C Services Private Limited of 112 Robinson Road #05-01, Singapore 068902, up to 5.00 p.m. on 7 May 2018 will be registered to determine Shareholders' entitlement to the proposed dividend. Shareholders whose Securities Accounts with The Central Depository (Pte) Limited are credited with the shares as at 7 May 2018 will be entitled to the proposed dividend.

The proposed dividend, if approved by Shareholders at the Annual General Meeting to be held on 27 April 2018, will be paid on 14 May 2018.