



UNION GAS HOLDINGS LIMITED
(Company Registration No: 201626970Z)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of **UNION GAS HOLDINGS LIMITED** will be held at 190 Keng Lee Road, Chui Huay Lim Club, Level 4, Function Room 1 & 2, Singapore 308409 on Thursday, 25 April 2019 at 9.00 a.m., to transact the following businesses:

ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and the Audited Financial Statements for the financial year ended 31 December 2018 together with the Independent Auditor's Report thereon. (Resolution 1)
 - To declare a first and final tax exempt (one-tier) dividend of 1.20 Singapore cents per ordinary share for the financial year ended 31 December 2018. (Resolution 2)
 - To note the retirement of Ms. Teo Soak Theng Alexis, a Director of the Company, who is retiring pursuant to Article 117 of the Constitution of the Company. Ms. Teo had indicated that she does not wish to seek for re-election at this Annual General Meeting.
See Explanatory Note (i)
 - To re-elect Mr. Loo Hock Leong retiring pursuant to Article 117 of the Constitution of the Company, and who has, being eligible, offered himself for re-election as Director of the Company.
See Explanatory Note (ii) (Resolution 3)
 - To re-elect Mr. Teo Hark Piang retiring pursuant to Article 122 of the Constitution of the Company, and who has, being eligible, offered himself for re-election as Director of the Company.
See Explanatory Note (iii) (Resolution 4)
- The detailed information of the above mentioned directors as recommended under Guideline 4.7 of the Code of Corporate Governance 2012 and Catalyst Rule 720(5) can be found under the section entitled 'Board of Directors' and the "Corporate Governance Report" in the Annual Report.*
- To approve the payment of Directors' Fees of S\$182,500 for the financial year ending 31 December 2019, payable half yearly in arrears. (Resolution 5)
 - To re-appoint RSM Chio Lim LLP as the Independent Auditor of the Company and to authorise the Directors to fix their remuneration. (Resolution 6)
 - To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

SPECIAL BUSINESS

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

9. Authority to allot and issue shares

That pursuant to Section 161 of the Singapore Companies Act, Chapter 50 and Rule 806 of Section B of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual: Rules of Catalyst (the "Catalist Rules"), the Directors of the Company be authorised and empowered to:

- allot and issue shares in the capital of the Company ("shares") whether by way of rights, bonus or otherwise; and/or
 - 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 (as well as adjustments to) options, 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 of the Company may in their absolute discretion deem fit; and
- (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force, provided that:
 - the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed one hundred per centum (100%) 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), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company (including shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) shall not exceed fifty per centum (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);
 - (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) in the capital of the Company 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 of this Resolution is passed, after adjusting for:
 - new shares arising from the conversion or exercise of any convertible securities;
 - new shares arising from the exercising of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution, provided the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - any subsequent bonus issue, consolidation or subdivision of shares;
 - in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules 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
 - unless revoked or varied by the Company in a general meeting, such authority 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 earlier.
- See Explanatory Note (v) (Resolution 7)

10. Authority to allot and issue shares under the Union Gas Employee Share Option Scheme (the "Share Option Scheme")

That pursuant to Section 161 of the Singapore Companies Act, Chapter 50, the Directors of the Company be authorised and empowered 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 exercise of options under the Share Option Scheme provided always that the aggregate number of new shares to be allotted and issued pursuant to the Share Option Scheme, Union Gas Performance Share Plan, and all options granted under any other share option, share incentive, performance share or restricted share plan implemented by the Company shall not exceed fifteen per centum (15%) of the total number of issued share (excluding treasury shares and subsidiary holdings) in the capital of the Company on the day immediately preceding the date of offer of the employee share options.
See Explanatory Note (vi) (Resolution 8)

11. Authority to allot and issue shares under the Union Gas Performance Share Plan

That pursuant to Section 161 of the Singapore Companies Act, Chapter 50, the Directors of the Company be authorised and empowered to grant awards in accordance with the provisions of the Union Gas 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 Union Gas Performance Share Plan, provided always that the aggregate number of shares issued and issuable pursuant to vesting of awards granted under the Union Gas 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 the Share Option Scheme, all options granted under any other share option, share incentive, performance share or restricted share plan implemented 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 and subsidiary holdings) in the capital of the Company on the day preceding the relevant date of the award.
See Explanatory Note (vii) (Resolution 9)

12. The Proposed Modifications to the Summit Dealership Agreement as an Interested Person Transaction

That:

- approval be and is hereby granted for the Company and/or any of its subsidiaries to modify the Summit Dealership Agreement by entering into the Deed of Amendment and Restatement and the Amended and Restated Dealership Agreement; and
- approval be and is hereby given for the Company and its subsidiaries to engage in the transactions contemplated in the Deed of Amendment and Restatement and the Amended and Restated Dealership Agreement;
- the Directors and each of them be and is hereby authorized to take such steps, complete and do all such things (including without limitation to executed all such agreements and documents as may be required and to approve any amendments, alterations or modifications to any documents) as they or he may consider necessary, desirable, expedient or in the interests of the Company to give effect to this Resolution as they or he may deem fit. (Resolution 10)

13. The Proposed Entry into the Semgas Dealership Agreement as an Interested Person Transaction

That:

- approval be and is hereby granted for the Company and/or any of its subsidiaries to enter into the Semgas Dealership Agreement;
- approval be and is hereby given for the Company and its subsidiaries to engage in the transactions contemplated in the Semgas Dealership Agreement; and
- the Directors and each of them be and is hereby authorized to take such steps, complete and do all such things (including without limitation to executed all such agreements and documents as may be required and to approve any amendments, alterations or modifications to any documents) as they or he may consider necessary, desirable, expedient or in the interests of the Company to give effect to this Resolution as they or he may deem fit. (Resolution 11)

14. The Proposed Entry into the Manifold Purchase Agreement as an Interested Person Transaction

That:

- approval be and is hereby granted for the Company to enter into the Manifold Purchase Agreement;
- approval be and is hereby given for the Company to engage in the transactions contemplated in the Manifold Purchase Agreement; and
- the Directors and each of them be and is hereby authorized to take such steps, complete and do all such things (including without limitation to executed all such agreements and documents as may be required and to approve any amendments, alterations or modifications to any documents) as they or he may consider necessary, desirable, expedient or in the interests of the Company to give effect to this Resolution as they or he may deem fit. (Resolution 12)

15. The Proposed Adoption of the New Interested Person Transaction General Mandate

That:

- approval be and is hereby given, for the purposes of Chapter 9 of the Catalist Rules, in particular for the purposes of Rule 920 of the Catalist Rules in relation to a general mandate from the Shareholders, for the Company, its subsidiaries and associated companies that are considered to be "**entities at risk**" (as that term is used in Chapter 9 of the Catalist Rules), or any of them, to enter into Mandated Transactions, with Mandated Interested Persons, provided that such transactions are made on normal commercial terms and are not prejudicial to the interests of the Company and its minority Shareholders and in accordance with the review procedures for such Mandated Transactions (the "**New IPT General Mandate**");
For the purposes of this resolution:--
 - "Mandated Interested Persons" means Choon Hin Gas Supply Pte. Ltd., Gasmart Pte. Ltd., Health Domain Pte. Ltd., Sembas (Asia) Trading Pte. Ltd., Semgas Supply Pte. Ltd., Semgas (S) Pte. Ltd., Summit Gas Systems Pte. Ltd., United Gas Pte. Ltd. and Union Power Pte. Ltd.; and
 - "Mandated Transactions" means the transactions with the Mandated Interested Persons which will be covered by the New IPT General Mandate;
- The New IPT General Mandate shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company; and
- the Directors and each of them be and is hereby authorized to take such steps, complete and do all such things (including without limitation to executed all such agreements and documents as may be required and to approve any amendments, alterations or modifications to any documents) as they or he may consider necessary, desirable, expedient or in the interests of the Company to give effect to the New IPT General Mandate and/or this Resolution as they or he may deem fit. (Resolution 13)

By Order of the Board

Wong Yoen Har
Company Secretary

Singapore
10 April 2019

EXPLANATORY NOTES:

- Ms. Teo Soak Theng Alexis, upon retirement as a Director of the Company, will also retire as Chief Executive Officer of the Company at the conclusion of the Annual General Meeting.
- Mr. Loo Hock Leong, upon re-election as a Director of the Company, will remain as Lead Independent Director, the Chairman of the Audit Committee, and a member of the Nominating and Remuneration Committees, and the Board of Directors (save for Mr. Loo Hock Leong) considers himself independent for the purposes of Rule 704(7) of the Catalist Rules of the SGX-ST.
- Mr. Teo Hark Piang, upon re-election as a Director of the Company, will remain as the Executive Director of the Company and will be appointed as Chief Executive Officer of the Company at the conclusion of the Annual General Meeting.
- Ordinary Resolution 5 in item 6, if passed, will facilitate the payment of Directors' Fees during the financial year ending 31 December 2019 in which the fees are incurred, which is payable half yearly in arrears.
- The Ordinary Resolution 7 in item 9 above, 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 issue shares, make or grant Instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding, in total, one hundred per centum (100%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to fifty per centum (50%) may be issued other than on a pro-rata basis to shareholders.

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

- The Ordinary Resolution 8 in item 10 above, 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 and subsidiary holdings) of the Company pursuant to the Share Option Scheme which was approved by shareholders on 19 June 2017. This authority is in addition to the general authority to issue shares sought under Ordinary Resolution No. 7.
- The Ordinary Resolution 9 in item 11 above, 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 Union Gas Performance Share Plan in accordance with the provisions of the Union Gas 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 Union Gas Performance Share Plan which was approved by shareholders on 19 June 2017, subject to the maximum number of shares prescribed under the terms and conditions of the Union Gas Performance Share Plan.

The aggregate number of ordinary shares which may be allotted and issued pursuant to the Union Gas 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 and subsidiary holdings) on the day preceding the relevant date of the award. This authority is in addition to the general authority to issue shares sought under Ordinary Resolution No. 7.

Notes:

- A member who is not a relevant intermediary is entitled to appoint one or two proxies to attend and vote at the annual general meeting ("**Meeting**") of the Company.
 - A member who is a relevant intermediary is entitled to appoint more than two proxies to attend and vote at the Meeting of the Company, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member.
- "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Singapore Companies Act, Chapter 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 representatives or proxies to vote on his behalf.
- The instrument appointing a proxy or proxies must be deposited at the Share Registrar's office at 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623 not less than seventy-two (72) hours before the time appointed for holding the Meeting of the Company.

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:

- 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");
- 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
- 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.

GENERAL:

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged 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 CDP to the Company.

*This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), this being the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this notice.*

This notice has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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 persons for the Sponsor are Mr Yee Chia Hsing, Head, Catalist, Investment Banking, Singapore and Mr Ken Lee, Associate Director, Investment Banking, Singapore. The contact particulars are 50 Raffles Place, #09-01, Singapore Land Tower, Singapore 048623, Telephone: (65) 6337 5115.