



EZRA HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199901411N)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**EGM**”) of Ezra Holdings Limited (the “**Company**”) will be held at Klapsons, The Boutique Hotel-eighteen. 1 & 2 Level 18, 15 Hoe Chiang Road, Tower Fifteen, Singapore 089316, on Tuesday, 23 June 2015 at 10.00 a.m. for the purposes of considering and, if thought fit, passing (with or without modifications) the following ordinary resolutions:

RESOLUTION 1: ORDINARY RESOLUTION – THE RIGHTS ISSUE

That the renounceable underwritten rights issue of up to 2,026,869,722 new ordinary shares in the capital of the Company (the “**Rights Shares**”) at an issue price which represents a discount of not more than 50 per cent. to the theoretical ex-rights price (being the theoretical market price of each Share after the Shares trade ex-rights) (the “**Issue Price**”) for each Rights Share, on the basis of up to 200 Rights Shares for every 100 existing ordinary shares (each, a “**Share**”) in the capital of the Company held by shareholders of the Company (the “**Shareholders**”) as at a time and date as the Board of Directors may, in its absolute discretion, determine (the “**Books Closure Date**”), fractional entitlements to be disregarded, be and is hereby approved and authority be and is hereby given to the Directors or any of them to:

- (a) create and issue up to 2,026,869,722 Rights Shares at the Issue Price for each Rights Share; and
- (b) provisionally allot and issue up to 2,026,869,722 Rights Shares at the Issue Price for each Rights Share on the basis of up to 200 Rights Shares for every 100 Shares held by Shareholders as at the Books Closure Date,

on the terms and conditions set out below and/or otherwise on such terms and conditions (including the basis of provisional allotments of the Rights Shares) as the Directors may in their absolute discretion think fit:

- (i) the provisional allotments of the Rights Shares under the Rights Issue shall be made on a renounceable basis to Shareholders whose names appear in the Register of Members of the Company or the records of The Central Depository (Pte) Limited (“**CDP**”) as at the Books Closure Date (the “**Entitled Shareholders**”) with registered addresses in Singapore or who have, at least three market days prior to the Books Closure Date, provided to the CDP or the share registrar of the Company (the “**Share Registrar**”), as the case may be, addresses in Singapore for the service of notices and documents. For the avoidance of doubt, such Entitled Shareholders shall include Entitled QIBs¹. Subject to certain exceptions, the provisional

¹ Entitled QIBs are “Qualified institutional buyers” as defined in Rule 144A under the United States Securities Act of 1933, as amended, and the rules and regulations of the U.S. Securities and Exchange Commission promulgated thereunder who are (a) Beneficial holders of Shares who the Company reasonably believes is each a “qualified institutional investor” (as defined in Rule 144A under the Securities Act), after consultation with the Joint Underwriters and who have each provided to the Company, a signed investor representation letter in the form attached to the Offer Information Statement; and (b) who are shareholders with Shares standing to the credit of their Securities Accounts and whose registered addresses with CDP are in Singapore as at the Books Closure Date or who have, at least three (3) Market Days prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents

allotments of the Rights Shares are not intended to be offered and sold to persons located, resident or with a registered address in the United States or any jurisdiction in which the Rights Issue may not be lawfully made;

- (ii) no provisional allotment of the Rights Shares shall be made in favour of Shareholders with registered addresses outside Singapore as at the Books Closure Date, and who have not, at least three Market Days prior to the Books Closure Date, provided to CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents (“**Foreign Shareholders**”);
- (iii) the provisional allotment of the Rights Shares which would otherwise accrue to Foreign Shareholders shall be disposed of by the Company in such manner and on such terms and conditions as the Directors shall deem fit for the purpose of renouncing the provisional allotments relating thereto to purchasers thereof and to pool and thereafter distribute the net proceeds, if any, thereof (after deducting all expenses) proportionately among such Foreign Shareholders in accordance with their respective shareholdings as at the Books Closure Date provided that if the amount to be distributed to any single or joint Foreign Shareholder is less than S\$10.00, such amount shall instead be retained or dealt with for the sole benefit of the Company;
- (iv) the provisional allotment of the Rights Shares not taken up or allotted for any reason shall be used to satisfy applications for excess Rights Shares (if any) or allotted or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company; and
- (v) the Rights Shares when issued and fully paid up will rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments or other distribution that may be declared or paid, the record date for which falls before the date of issue of the Rights Shares,

and the Directors or any of them be and are hereby authorised to take such steps, complete and do all such acts and things, make such amendments to the terms of the Rights Issue and exercise such discretion as the Directors or any of them may in their absolute discretion deem fit, advisable or necessary in connection with all or any of the above matters.

RESOLUTION 2: ORDINARY RESOLUTION – THE BONDS ISSUE

That subject to and contingent upon the passing of Ordinary Resolution 1, approval be and is hereby given to the Directors:

- (a) to create and issue fixed rate convertible bonds due 2020 with an aggregate principal amount of up to S\$200 million (the “**Convertible Bonds**”), such Convertible Bonds to be convertible, at the option of the holder thereof, into new ordinary shares of the Company (the “**Conversion Shares**”) at a conversion price to be determined in accordance with the terms and conditions of the Convertible Bonds, and subject to such adjustments as the terms and conditions of the Convertible Bonds shall stipulate (the “**Bonds Issue**”);
- (b) to allot and issue:
 - (i) such number of Conversion Shares as may be required or permitted to be allotted or issued on the conversion of the Convertible Bonds, to the holders of the Convertible Bonds on the conversion thereof, subject to and otherwise in accordance with the terms and conditions of the Convertible Bonds, whereby such Conversion Shares shall rank *pari passu* in all respects with the then existing shares of the Company, except for any dividends, rights, allotment or other distributions the record date for which is before the relevant conversion date of the Convertible Bonds;

- (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 Convertible Bonds upon the adjustment of the conversion price in accordance with the terms and conditions of the Convertible Bonds,

and the Directors or any of them be and are hereby authorised to take such steps, complete and do all such acts and things, to determine the terms of the Convertible Bonds and exercise such discretion as the Directors or any of them may in their absolute discretion deem fit, advisable or necessary in connection with all or any of the above matters.

BY ORDER OF THE BOARD

Yeo Keng Nien
Company Secretary

8 June 2015
Singapore

Notes:

1. A member of the Company entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies to attend and vote on his behalf. A member of the Company that is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a member of the Company.
2. The instrument appointing a proxy or proxies must be deposited at the office of Boardroom Corporate & Advisory Services located at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than 48 hours before the time appointed for the Extraordinary General Meeting.
3. The instrument of appointing a proxy or proxies must be signed by the appointor or his attorney duly authorised in writing. Where the instrument of proxy is executed by a corporation, it must be either under its seal or under the hand of any officer or attorney duly authorised.
4. Investors who have used their CPF account savings to buy shares in the capital of the Company and who wish to attend the Extraordinary General Meeting as observers are to register with their respective CPF agent banks.

Personal data privacy:

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) for the purpose of the processing and administration by the Company (or its agents) 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) 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.