



HOE LEONG CORPORATION LTD.

(Incorporated in the Republic of Singapore)

(Company Registration Number: 1994984333W)

NOTICE OF EXTRAORDINARY GENERAL MEETING

Unless otherwise defined, all capitalised terms herein shall bear the same meaning as used in the circular dated 12 April 2018 issued by Hoe Leong Corporation Ltd. to its shareholders (the “Circular”).

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Hoe Leong Corporation Ltd. (the “Company”) will be held on 27 April 2018 at 11.00 a.m. (or as soon as practicable following the conclusion or adjournment of the annual general meeting of the Company to be held at 10.00 a.m. on the same day and at the same place) (or any adjournment thereof) at No. 6 Clementi Loop, Copenhagen Meeting Room, 4th Floor, Singapore 129814 for the purpose of considering and, if thought fit, passing with or without modifications, the following ordinary resolutions:–

ORDINARY RESOLUTION 1: THE PROPOSED ISSUE OF UP TO 58,247,211,237 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (THE “SCHEME SHARES”) TO THE ENTITLED SCHEME CREDITORS PURSUANT TO THE SHARE DISTRIBUTION UNDER THE SCHEME

That subject to and contingent upon the passing of Ordinary Resolutions 2, 3, 4 and 5:

- (i) the Directors are hereby authorised to allot and issue up to 58,247,211,237 Scheme Shares at the Issue Price, subject to and in accordance with the terms and conditions of the Share Distribution, to the Scheme Creditors, credited as fully paid-up, free from all liens, charges and other encumbrances and ranking *pari passu* in all respects with the then existing Shares, pursuant to the Share Distribution under the Scheme; and
- (ii) the Directors are hereby authorised to complete and do all such acts and things including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give full effect to this Ordinary Resolution 1.

ORDINARY RESOLUTION 2: THE PROPOSED TRANSFER OF CONTROLLING INTEREST TO UOB

That subject to and contingent upon the passing of Ordinary Resolutions 1, 3, 4 and 5:

- (i) the Directors are hereby authorised to allot and issue up to 19,122,401,915 Scheme Shares at the Issue Price, subject to and in accordance with the terms and conditions of the Share Distribution, to UOB, credited as fully paid-up, free from all liens, charges and other encumbrances and ranking *pari passu* in all respects with the then existing Shares, constituting the transfer of a controlling interest in the Company to UOB within the ambit of Rule 803 of the Listing Manual; and
- (ii) the Directors are hereby authorised to complete and do all such acts and things including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give full effect to this Ordinary Resolution 2.

ORDINARY RESOLUTION 3: THE PROPOSED TRANSFER OF CONTROLLING INTEREST TO DBS

That subject to and contingent upon the passing of Ordinary Resolutions 1, 2, 4 and 5:

- (i) the Directors are hereby authorised to allot and issue up to 10,800,957,758 Scheme Shares at the Issue Price, subject to and in accordance with the terms and conditions of the Share Distribution, to DBS, credited as fully paid-up, free from all liens, charges and other encumbrances and ranking *pari passu* in all respects with the then existing Shares, constituting the transfer of a controlling interest in the Company to DBS within the ambit of Rule 803 of the Listing Manual; and
- (ii) the Directors are hereby authorised to complete and do all such acts and things including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give full effect to this Ordinary Resolution 3.

ORDINARY RESOLUTION 4: THE PROPOSED ISSUE OF UP TO 14,041,905,260 SCHEME SHARES TO HOE LEONG CO. (PTE.) LTD., A CONTROLLING SHAREHOLDER OF THE COMPANY, AS AN INTERESTED PERSON TRANSACTION

That subject to and contingent upon the passing of Ordinary Resolutions 1, 2, 3 and 5:

- (i) the Directors are hereby authorised to allot and issue up to 14,041,905,260 Scheme Shares at the Issue Price, subject to and in accordance with the terms and conditions of the Share Distribution, to Hoe Leong Co. (Pte.) Ltd., credited as fully paid-up, free from all liens, charges and other encumbrances and ranking *pari passu* in all respects with the then existing Shares, constituting an interested person transaction between the Company and Hoe Leong Co. (Pte.) Ltd.; and
- (ii) the Directors are hereby authorised to complete and do all such acts and things including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give full effect to this Ordinary Resolution 4.

ORDINARY RESOLUTION 5: THE PROPOSED UOB WHITEWASH RESOLUTION

That subject to and contingent upon the passing of Ordinary Resolutions 1, 2, 3 and 4:

Subject to the satisfaction of all the conditions set out in the Securities Industry Council's letter dated 5 March 2018, Shareholders (other than the UOB Group and parties not independent of them) do hereby, on a poll taken, unconditionally and irrevocably waive their rights to receive a mandatory general offer from the UOB Group for all the issued Shares not already owned or controlled by them following the allotment and issue of Scheme Shares to UOB pursuant to the Share Distribution under the Scheme in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers.

BY ORDER OF THE BOARD

Kuah Geok Lin
Chairman and Chief Executive Officer
12 April 2018

Notes:–

- (i) A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- (ii) A member of the Company which is a corporation is entitled to appoint its authorised representative or not more than two proxies to vote on its behalf.
- (iii) The instrument appointing a proxy must be deposited at the office of the Company at No. 6 Clementi Loop, Singapore 129814, not later than 48 hours before the time appointed for holding the Extraordinary General Meeting or any postponement or adjournment thereof. Completion and return of the Proxy Form by a member will not prevent him from attending and voting at the Extraordinary General Meeting if he so wishes. In such event, the relevant Proxy Form will be deemed to be revoked.
- (iv) The instrument appointing a proxy must be signed by the appointer or his attorney duly authorised in writing. Where the instruction appointing a proxy is executed by a corporation, it must be executed either under its seal or under the hand of any officer or attorney duly authorised.