



IEV HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. : 201117734D)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of IEV Holdings Limited (the "Company") will be held at Canary Room, Level 4, Grand Copthorne Waterfront Hotel, 392 Havelock Road, Singapore 169663 on Friday, 25 April 2014 at 10:30 a.m. for the following business:

As Ordinary Business

- To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2013 and the Reports of the Directors and the Auditors thereon. **(Resolution 1)**
- To re-elect Ms Joanne Rose Bruce who is retiring pursuant to Article 98 of the Articles of Association of the Company. **(Resolution 2)**
- To re-elect Mr Ng Weng Sui, Harry who is retiring pursuant to Article 98 of the Articles of Association of the Company.
Mr Ng Weng Sui, Harry will, upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees. The Board considers him to be independent for the purpose of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited **(Resolution 3)**
- To approve the payment of Directors' fees amounting to SGD216,000 for the financial year ending 31 December 2014, to be paid quarterly in arrears (2013:SGD216,000). **(Resolution 4)**
- To re-appoint Messrs Foo Kon Tan Grant Thornton LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**
- To transact any other ordinary business which may be properly transacted at an annual general meeting.

As Special Business

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

7. Authority to Allot and Issue Shares

THAT pursuant to Section 161 of the Companies Act, Chapter 50 (the "Act") and Rule 806(2) of the Catalist Rules, the Directors of the Company be authorised and empowered to:

- (i) allot and issue shares in the capital of the Company (whether by way of rights, bonus or otherwise); and/or
(ii) 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, convertible securities 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 may in their absolute discretion deem fit; and
- (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force, provided always that:
 - the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments, made or granted pursuant to this Resolution), shall not exceed 100% of the total number of issued shares in the capital of the Company (excluding treasury shares) (as calculated in accordance with sub-paragraph (b) below), of which the aggregate number of shares to be issued other than on a pro rata basis to the shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 50% of the total number of issued shares in the capital of the Company (excluding treasury shares) (as calculated in accordance with sub-paragraph (b) 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 (a) above, the percentage of the total issued shares shall be based on the total number of issued shares in the capital of the Company (excluding treasury shares) at the time this Resolution is passed, after adjusting for:
 - new shares arising from the conversion or exercise of any convertible securities outstanding or subsisting at the time this authority is given;
 - (where applicable) new shares arising from the exercise 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 (as the case may be) 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), all applicable legal requirements under the Act and the Articles of Association for the time being of the Company;
 - the authority conferred by this Resolution shall, unless revoked or varied by the Company in general meeting, continue to be 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 1] **(Resolution 6)**

8. Authority to allot and issue shares pursuant to the IEV Holdings Performance Share Plan (the "Plan")

THAT pursuant to Section 161 of the Companies Act, Cap. 50 of Singapore, authority be and is hereby given to the Directors to offer and grant awards ("Awards") in accordance with the provisions of the Plan and to allot and issue or deliver from time to time such number fully paid-up of ordinary shares in the capital of the Company ("Award Shares") as may be required to be allotted and issued or delivered pursuant to the vesting of the Awards granted under the Plan, provided always that the aggregate number of Award Shares to be allotted and issued pursuant to the Plan, shall not exceed 15% of the total issued Shares of the Company (excluding treasury shares) on the date preceding the date of the relevant grant. Such authority shall, unless revoked or varied by the Company in a general meeting, 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 2] **(Resolution 7)**

9. Proposed disposal of all the shares held by the Company in CNG Vietnam Joint Stock Company ("Proposed Disposal")

THAT (a) approval be and is hereby given for the sale by IEV Group Sdn Bhd and IEV Energy Sdn Bhd (collectively, "Subsidiaries"), two wholly-owned subsidiaries of the Company, of their entire shareholding interests in the capital of CNG Vietnam Joint Stock Company at an effective consideration of VN34,566 per share (after taking into account brokerage fees, any adjustments, commissions and tax charges per share) and otherwise on such terms and conditions as the Directors of the Company may deem fit; and (b) the Directors of the Company be and are hereby authorised to enter into all such transactions, arrangements and agreements and approve, execute and deliver all documents and do all deeds and things as may be necessary, expedient, incidental or in the interests of the Company to give effect to this Ordinary Resolution or the transactions contemplated by the Proposed Disposal.
[See Explanatory Note 3] **(Resolution 8)**

By Order of the Board

Teo Meng Keong
Company Secretary
Singapore
10 April 2014

Notes:

- A member of the Company entitled to attend and vote at the Annual General Meeting of the Company is entitled to appoint not more than two proxies to attend in his stead. A proxy need not be a member of the Company.
- Where a member appoints two proxies, he shall specify the proportion of his shareholding to be represented by each proxy in the instrument appointing the proxies.
- If the member is a corporation, the instrument appointing the proxy must be under seal or the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623, not less than 48 hours before the time appointed for holding the Annual General Meeting.

Explanatory Notes:

(1) Resolution 6

This is to authorize and empower the Directors of the Company, effective until 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 allot and issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, without seeking any further approval from shareholders in general meeting but within the limitation imposed by this Resolution, for such purposes as the Directors may consider would be in the best interests of the Company. The aggregate number of shares (including shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) to be allotted and issued would not exceed 100% of the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of passing of this Resolution. For issue of shares (including shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) other than on a pro-rata basis to all shareholders, the aggregate number of shares (including shares to be made in pursuance of Instruments made or granted pursuant to this Resolution) to be allotted and issued shall not exceed 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Resolution.

(2) Resolution 7

This is to authorise and empower the Directors of the Company, effective until 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 offer and grant awards in accordance with the provisions of the Plan and to allot and issue shares under the Plan up to an amount not exceeding 15% of the Company's total number of issued shares (excluding treasury shares) in the capital of the Company on the date preceding the date of the relevant grant.

(3) Resolution 8

This is to authorise the Subsidiaries to dispose of their entire shareholding interests in the capital of CNG Vietnam Joint Stock Company and to authorize the Directors of the Company to enter into all such transactions, arrangements and agreements and approve, execute and deliver all documents and do all deeds and things as may be necessary, expedient, incidental or in the interests of the Company to give effect to this Ordinary Resolution or the transactions contemplated by the Proposed Disposal. The details of the Proposed Disposal are set out in the Appendix to the Notice of Annual General Meeting dated 10 April 2014.

This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("Sponsor"), Canaccord Genuity Singapore Pte. Ltd. for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST").

This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes 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 person for the Sponsor is Mr Alex Tan, CEO, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.