

koh chai nyuk

From: Zhang Xu <xu.zhang@bakertillytfw.com>
Sent: Monday, June 27, 2016 2:21 PM
To: 'koh chai nyuk'
Cc: 'Shareholders Imperium Crown'; 'Lim, Edmund'; 'Chew, Pamela'; 'Sim Guan Seng'; 'Mun Siong Yoong'
Subject: RE: BTC Response to EGM query
Attachments: Imperium Crown Ltd Engagement Letter - Scope of Work - Clients signed.pdf

Hi Ms Koh,

We refer to your letter dated 23 June 2016.

Your contention that the Company and the Company's Share Registrar are being denied from participating in the process of verification of the proxy forms is misguided and off the mark. The proxy forms will be made available to all relevant parties for verification on the day of the EGM.

The Company is certainly free to appoint its own scrutineers and we welcome them to participate in the verification of the proxy forms on the day of the EGM.

As to the duties of the Share Registrar as set out at paragraph 6 of your letter, this does not change and they shall continue to verify the shareholders' particulars and shareholdings stated on the proxy forms lodged before the meeting against the Register of Members and shareholdings lists supplied by the Central Depository (Pte) Ltd. We shall merely check the tabulations and verify the validity of the proxy forms based on the proxy verification processes that we have already provided you with, and supervise the count of the votes cast at the EGM. For avoidance of doubt, we'll not print out the voting slips as it's typically prepared by Share Registrar.

Accordingly, our role as independent scrutineers is entirely in-line with what you have set out at paragraph 6 of your letter, save that the process set out at paragraph 6(a)(ii) of your letter will be carried out on the day of the EGM itself, after the polling at the EGM has been completed.

Insofar as our terms of engagement are concerned, we are engaged by Tan Geok Bee and Yeo Wee Kok and our scope of work as set out in our letter of engagement are enclosed. We have been appointed as independent scrutineers for the EGM, as commonly done for shareholder convened EGMs and have been engaged to carry out the scope of work independently and impartially. Your concerns as to whom we owe duties to is itself of concern and appears to put into question our professional integrity – we trust that is not the case. However, if that is so, please state so plainly.

We have no doubt that all professionals appointed for the EGM, including the Share Registrar, Company Secretary and the Company's appointed scrutineers (if any) are professional and shall carry out their duties without favour or bias so as to accurately capture the collective will of the majority of the Company's shareholders.

In relation to paragraph 8 of your letter, we reiterate that you are misinformed in your assumption that the Company's appointed professionals are being denied in the process of verification of the proxy forms. The proxy verification process shall be carried out on the day of the EGM.

Nevertheless, and in order to allay your concerns, the proxy forms received together with any proxy forms that you may deliver to us at least 48 hours before the EGM shall be sealed in an envelope in the presence of your appointed representative, with the signature of your appointed representative appended to the seal, and the said envelope unsealed for the proxy forms to be verified by all relevant parties on the day of the EGM. We trust this will be satisfactory.

As such, please attend at our office at 11 am, 28 June 2016 for the proxy forms to be sealed.

As to paragraph 10 (a) of your letter, the Register of Members and shareholding lists that shall be used to determine whether a depositor is regarded as a member for the purpose of the EGM shall be the Register of Members and shareholding lists 72 hours before the EGM as provided by the Share Registrar.

In relation to paragraph 10(b), should a Relevant Intermediary appoint more than two proxies, the proxies shall be accepted should each proxy be appointed to exercise the rights attached to a different share or shares held by him.

Please feel free to contact our Sim Guan Seng / Mun Siong Yoong (6336 2828) should you have any queries on the above.

Kind regards

Zhang Xu (Ms)
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Regards,
Zhang Xu

Scope of Work

Our scope of work will include the following:

- a. Obtain the shareholding listing and proxy forms from the share registrar;
- b. Check the shareholdings in the proxy forms and the proxy form summary against the shareholder listing provided;
- c. Verify the numerical sequence of voting slips printed and note the number of sets printed;
- d. Reconcile the voting slips printed with the voting slips issued and the remaining voting slips when the voting ends;
- e. Attend the EGM to witness the procedures of the followings:
 - i. independent shareholders' registration;
 - ii. voting;
 - iii. vote counting; and
 - iv. announcement of results;
- f. Ensure that BTC staff is present with the Presiding Officer as a witness when the ballot boxes are:
 - i. sealed prior to commencement of registration for the EGM;
 - ii. unsealed before voting starts;
 - iii. sealed after votes have been cast ; and
 - iv. brought from the room where voting is held to the place set aside for counting the votes; and
- g. Count the votes and summarise the certified result.