LASSETERS INTERNATIONAL HOLDINGS LIMITED

Company Registration No: 200402223M
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twelfth Annual General Meeting of Lasseters International Holdings Limited will be held at Orchid Ballroom, Basement 1, Holiday Inn Singapore Orchard City Centre, 11 Cavenagh Road, Singapore 229616 on Wednesday, 28 October 2015 at 10.00 a.m. to transact the following business:-

As Ordinary Business

1. To receive and adopt the Audited Financial Statements for the year ended 30 June 2015 together with the reports of the Directors and Auditors thereon. **Resolution 1**

2. To re-elect Dato' Jaya J B Tan, a Director retiring pursuant to Articles 102 and 106 of the Company's Articles of Association. **Resolution 2**

3. To re-appoint Tan Sri Ir. Kuan Peng Ching @ Kuan Peng Soon, retiring pursuant to Section 153(6) of the Companies Act, Cap. 50 to hold office from the date of this Annual General Meeting until the next Annual General Meeting of the Company provided that if Section 153 of the Companies Act, Cap. 50 is repealed and shall cease to be in force prior to the next Annual General Meeting of the Company and unless he is subject to any requirement under any written law or applicable regulatory requirement which permits him to hold office only until the next Annual General Meeting of the Company, he shall, subject to retirement by rotation in accordance with the Articles of Association of the Company, hold office beyond the next Annual General Meeting of the Company. **Resolution 3**

   Note:

   Tan Sri Ir. Kuan will, upon re-election as a Director of the Company, remain as a Chairman of the Nominating Committee and member of the Remuneration Committee and Audit Committee. He will be considered independent for the purposes of Rule 704(7) of Section B: Rules of Catalist of the Listing Manual (the "Catalist Rules") of the Singapore Exchange Securities Trading Limited (SGX-ST).

4. To approve the payment of Directors' fees of SGD140,000 for the financial year ended 30 June 2015 (FY2014 : SGD160,000). **Resolution 4**

5. To re-appoint Messrs BDO LLP as the Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 5**

6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

As Special Business

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

7. **Ordinary Resolution – General Mandate To Authorise Directors To Allot And Issue Shares And Convertible Securities** **Resolution 6**

   "THAT pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Catalist Rules, authority be and is hereby given to the Directors of the Company to:

   (a) issue shares in the capital of the Company whether by way of rights, bonus or otherwise (including shares as may be issued pursuant to any Instrument (as defined below) made or granted by the Directors while the ordinary resolution is in force notwithstanding that the authority conferred by the ordinary resolution may have ceased to be in force at the time of issue of such shares); and/or

   (b) 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 (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

   at any time and upon such terms and conditions for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares and convertible securities to be issued pursuant to such authority:-

   (i) does not exceed 100% of the total number of issued shares in the capital of the Company, excluding treasury shares, (as calculated in accordance with subparagraph (ii) below) of which the aggregate number of shares and convertible securities to be issued other than on a pro rata basis to shareholders of the Company does not exceed 50% of the total number of issued shares in the capital of the Company, excluding treasury shares, (as calculated in accordance with subparagraph (ii) below);

   (ii) (subject to such manner of calculation as may be prescribed by SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (i) above, the percentage of issued share capital shall be based on the issued share capital of the Company at the time of passing of the ordinary resolution, after adjusting for :

      (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of shares awards which are outstanding or subsisting at the time of passing this Resolution; and

      (b) any subsequent bonus issue, consolidation or subdivision of shares;

   (iii) 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

   (iv) (unless revoked or varied by the Company in General Meeting), the authority conferred by this Resolution 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 the earlier." [See Explanatory Note (a)]

8. **Ordinary Resolution – Renewal Of Share Buy-back Mandate** **Resolution 7**

   "THAT:

   (a) for the purposes of the Companies Act (Cap. 50), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire the ordinary shares in the capital of the Company not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of market purchases (each a "Market Purchase") on SGX-ST or off-market purchases ("Off-Market Purchase") (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) (the "Share Buy-back Mandate") be and is hereby approved;

   (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:

      (i) the date on which the next Annual General Meeting of the Company is held or required by law to be held;

      (ii) the date on which the share purchases are carried out to the full extent mandated; or

      (iii) the date on which the authority contained in the Share Buy-back Mandate is varied or revoked;

   (c) in this Resolution:

      "Prescribed Limit" means 10% of the issued ordinary share capital of the Company as at the date of passing of this Resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding any treasury shares that may be held by the Company from time to time);

      "Relevant Period" means the period commencing from the date on which the last Annual General Meeting of the Company was held and expiring on the date the next Annual General Meeting of the Company is held or is required by law to be held, whichever is the earlier, after the date of this Resolution; and

      "Maximum Price" in relation to a fully-paid ordinary share in the capital of the Company (a "Share") to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding 105% of the Average Closing Price in the case of a Market Purchase and not exceeding 120% of the Average Closing Price in the case of an Off-Market Purchase.

      where:-

      "Average Closing Price" means the average of the closing market prices of a Share over the last five market days, on which the Shares are transacted on the SGX-ST, immediately preceding the date of the Market Purchase by the Company, and deemed to be adjusted in accordance with the rules of the SGX-ST, for any corporate action that occurs after the relevant five-day period;

      "Day of the Making of the Offer" means the day on which the Company announces its intention to make an offer for the purchase of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share; and

   (d) any of the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as he may consider expedient or necessary to give effect to the transactions contemplated by this Resolution." [See Explanatory Note (b)]

9. **Special Resolution – The Proposed Amendments to the Articles of Association** **Resolution 8**

   "THAT the proposed amendments to the Articles of Association of the Company as set out in Part 1 of the Appendix of the Circular to Shareholders dated 5 October 2015 are hereby approved and adopted, and any of the Directors of the Company be and is hereby authorised to do all such acts as may be necessary or expedient in order to give full effect to this resolution." [See Explanatory Note (c)]

10. **Special Resolution – The Proposed Amendments to the Articles of Association** **Resolution 9**

    "THAT the proposed amendments to the Articles of Association of the Company as set out in Part 2 of the Appendix of the Circular to Shareholders dated 5 October 2015 are hereby approved and adopted, and any of the Directors of the Company be and is hereby authorised to do all such acts as may be necessary or expedient in order to give effect to this resolution." [See Explanatory Note (d)]

BY ORDER OF THE BOARD

S SURENTHIRARAJ
KOK MOR KEAT
Company Secretaries

Singapore
5 October 2015

Explanatory Notes on Special Business to be transacted

(a) **Ordinary Resolution 6**, if passed, will empower the Directors of the Company to issue shares in the capital of the Company up to an amount not exceeding in aggregate 100% of the total number of issued shares in the capital of the Company, excluding treasury shares, at the time of passing the resolution, of which the aggregate number of shares to be issued other on a pro-rata basis to shareholders of the Company does not exceed 50% of the total number of issued shares in the capital of the Company, excluding treasury shares.

(b) **Ordinary Resolution 7**, if passed, will empower the Directors from the date of the above Meeting until the next Annual General Meeting to repurchase ordinary issued shares of the Company by way of market purchases or off-market purchases of up to 10% of the total number of issued shares (excluding treasury shares) in the capital of the Company at the Maximum Price. Information relating to this proposed Resolution is set out in the Circular to the Shareholders dated 5 October 2015 attached.

(c) **Special Resolution 8**, if passed, will amend the Articles of Association of the Company as set out in greater detail in the Circular to Shareholders dated 5 October 2015 attached.

(d) **Special Resolution 9**, if passed, will amend the Articles of Association of the Company as set out in greater detail in the Circular to Shareholders dated 5 October 2015 attached.

NOTES:-

1. A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two proxies to attend and vote on his behalf, save that no limit shall be imposed on the number of proxies for nominee or custodial service companies. A proxy need not be a member of the Company and where there are two proxies, the number of shares to be represented by each proxy must be stated.

2. If the appointor is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorized officer or attorney.

3. The instrument appointing a proxy must be deposited at the Share Registrar's Office at 50 Raffles Place, Singapore Land Tower #32-01, Singapore 048623 not less than forty-eight (48) hours before the time for holding the Annual General Meeting.