



Trusted For Lifting & Rigging

GAYLIN HOLDINGS LIMITED

(Company Registration No. 201004068M)
(Incorporated in the Republic of Singapore)
(the "Company")

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("EGM") of the Company will be held at Raffles Country Club, Albatross Room, 450 Jalan Ahmad Ibrahim, Singapore 639932 on 7 March 2018 at 10.00 a.m., for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions:

All capitalised terms used in this Notice of EGM which are not defined herein shall, unless the context otherwise requires, have the same meaning ascribed to them in the Circular dated 14 February 2018 issued by the Company to the Shareholders.

AS ORDINARY RESOLUTIONS

RESOLUTION 1 – PROPOSED ALLOTMENT AND ISSUE OF 1,360,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ("SUBSCRIPTION SHARES") TO THE INVESTOR AT AN ISSUE PRICE OF S\$0.05 FOR EACH SUBSCRIPTION SHARE

That subject to and contingent upon the passing of Resolution 2:

- pursuant to Section 161 of the Companies Act and Rule 805 of the Listing Manual, approval be and is hereby given to the Directors to allot and issue the Subscription Shares to the Investor, at the Issue Price of S\$0.05 per Subscription Share, on and subject to the terms of the Placement Agreement, details of which have been set out in the Circular;
- pursuant to Rule 811(3) of the Listing Manual, approval be and is hereby given to the Directors to allot and issue the Subscription Shares at the Issue Price of S\$0.05 per Subscription Share, which is at a discount greater than 10% to the weighted average price for trades done on the SGX-ST on the full market day on which the ordinary shares of the Company were traded prior to the date of the Placement Agreement;
- pursuant to Rule 803 of the Listing Manual, approval be and is hereby given for the transfer of Controlling Interest in the Company to the Investor upon completion of the Proposed Share Placement; and
- the Directors and each of them be and are hereby authorised and empowered to complete, take such steps and to do all such acts and things as they may consider necessary, desirable or expedient to give effect to the transactions contemplated in this resolution, including without limitation, to negotiate, sign, execute and deliver all documents (if required) in the interests of the Company, and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.

RESOLUTION 2 – PROPOSED WHITEWASH RESOLUTION

That subject to and contingent upon the passing of Resolution 1 and the conditions in the letter from the Securities Industry Council dated 15 December 2017 being fulfilled, the Independent Shareholders do hereby (on a poll taken), unconditionally and irrevocably waive their right to receive a mandatory general offer from the Investor and the parties acting in concert with it in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers, for all the shares in the capital of the Company in issue at the highest price per share paid or agreed to be paid by the Investor and the parties acting in concert with it in the six (6) months preceding the commencement of the offer which they would have otherwise been obliged to make for such shares in accordance with Rule 14 of the Code, as a result of the allotment and issue of the Subscription Shares to the Investor.

By Order of the Board

Desmond Teo Bee Chiong
Executive Director and Chief Executive Officer
14 February 2018

Notes:

- A member (other than a relevant intermediary) entitled to attend and vote at the EGM may appoint not more than two proxies to attend and vote on his behalf and where a member appoints more than one proxy, he shall specify the proportion of his shareholding to be represented by each proxy.
- A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy.
"Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50.
- A proxy need not be a member of the Company.
- The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 7 Gul Avenue, Singapore 629651 not less than 48 hours before the time set for holding the EGM.

PERSONAL DATA PRIVACY

Where a member of the Company submits 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, proxy 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.