

SINGCAP GROUP LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 201005161G)

NOTICE OF EXTRAORDINARY GENERAL MEETING

All capitalized terms in this Notice which are not defined herein shall have the same meaning ascribed to them in the Circular to Shareholders dated 31 January 2017.

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the "EGM") of the shareholders (the "Shareholders") of Sincap Group Limited (the "Company") will be held at 60 Benoi Road, #03-02 EMS Building, Boardroom, Singapore 629906 on 15 February 2017 at 9.30 a.m. for the purposes of considering and, if thought fit, passing (with or without modifications) the following ordinary resolution.

ORDINARY RESOLUTION: THE RIGHTS ISSUE

That a proposed renounceable non-underwritten rights issue (the "Rights Issue") of up to 2,603,350,000 new ordinary shares of the Company (the "Rights Shares") at an issue price of S\$0.01 (the "Issue Price") per Rights Share on the basis of five (5) Rights Shares for every one (1) existing share in the capital of the Company held as at a books closure date to be determined (the "Books Closure Date"), fractional entitlements to be disregarded, be and is hereby approved and authority be and is hereby given to the Board of Directors to:-

- (a) create and issue such number of Rights Shares as the Directors may determine up to 2,603,350,000 Rights Shares at an issue price of S\$0.01 per Rights Share;
- (b) effect the Rights Issue on the terms and conditions set out below and/or otherwise on such terms and conditions as the Directors may think fit:-
 - (i) the provisional allotments of the Rights Shares under the Rights Issue shall be made on a renounceable basis to the Shareholders whose names appear in the Register of Members of the Company or the records of the Central Depository (Pte) Limited (the "CDP") as at the Books Closure Date with registered addresses in Singapore or who have, at least three (3) Market Days prior to the Books Closure Date, provided to the CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents, on the basis of five (5) Rights Shares for every one (1) existing share in the capital of the Company;
 - (ii) no provisional allotment of Rights Shares shall be made in favour of Shareholders with registered addresses outside Singapore as at the Books Closure Date or who have not, at least three (3) Market Days prior thereto, provided to the CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents (the "Foreign Shareholders");
 - (iii) the entitlements to Rights Shares which would otherwise accrue to Foreign Shareholders shall be disposed of by the Company in such manner and on such terms and conditions as the Directors shall deem fit for the purpose of renouncing the rights entitlements relating thereto to purchasers thereof and to pool and thereafter distribute the net proceeds, if any, thereof (after deducting all expenses) proportionately among such Foreign Shareholders in accordance with their respective shareholdings as at the Books Closure Date provided that if the amount to be distributed to any single Foreign Shareholder is less than S\$10.00, such amount shall instead be retained or dealt with for the sole benefit of the Company;
 - (iv) the entitlements to Rights Shares not taken up or allotted for any reason (other than allotments to Foreign Shareholders referred to above) shall be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company;
 - (v) the Rights Shares when issued and fully paid up will rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of the issue of the Rights Shares;
 - (vi) to aggregate and allot the entitlements to the Rights Shares not taken up or allotted for any reason or which represent fractional entitlements disregarded in accordance with the terms of the Rights Issue, if any, to the following persons in the order of priority as below:
 - (aa) first, to any Shareholders in satisfaction of their applications for excess Rights Shares (the "Excess Applications"), if any, with preference given to Shareholders for the rounding of odd lots, provided that where there are insufficient excess Rights Shares to allot to each application, the Company shall allot the excess Rights Shares to the Shareholders at the Directors' discretion, and provided that as between such Shareholders, Directors and Substantial Shareholders will rank last in priority; and
 - (bb) second, to any investors (not being Shareholders) who wish to invest in the Company, if any, in such manner and on such terms and conditions as the Directors may in their absolute discretion deem fit in the best interests of the Company, provided that as between such investors, investors who are Directors of the Company will rank last in priority;
- (c) utilise the net proceeds of the allotment and issuance of the Rights Shares towards expanding/growing the mining and/or mineral and resource trading of the Company and its subsidiaries ("Group") (which includes but is not limited to the current and/or future mining and/or mineral and resource trading of the Group, any related complementary or ancillary businesses and towards securing any credit facilities for the Group) and financing business ventures through acquisitions, joint ventures, partnerships, cooperation and/or strategic investments which includes mining and/or mineral and resource trading and any related, complementary or ancillary businesses and working capital; and
- (d) take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be advisable, necessary or expedient for the purposes of giving effect to the Rights Issue (including fixing the Books Closure Date), with full power to assent to any condition, amendment, alteration, modification or variation as may be required by the relevant authorities or as such Directors of the Company or any of them may deem fit or expedient or to give effect to this Resolution or the transactions contemplated pursuant to or in connection with the Rights Issue.

The Company will not make any allotments and issuance of any Rights Shares (whether through provisional allotments, purchase of provisional allotments and/or applications for excess Rights Shares) that would result in a transfer of controlling interest in the Company.

By Order of the Board

SINGCAP GROUP LIMITED

Low Yew Shen

Leow Siew Yon

Joint Company Secretaries

Singapore, 31 January 2017

NOTES:

1. A member of the Company entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his behalf. A proxy need not be a member of the Company.
2. A member who is not a relevant intermediary (as defined in section 181 of the Companies Act (Cap. 50)) is entitled to appoint not more than two proxies and where two proxies are appointed, shall specify the proportion of shareholding to be represented by each proxy.
3. A member who is a relevant intermediary is entitled to appoint more than two proxies and where such member's form of proxy appoints more than one proxy, the number of and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form. Each proxy must be appointed to exercise the rights attached to the different share or shares held by such member.
4. In any case where more than one proxy is appointed, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy. If no such proportion or number is specified, the first name proxy may be treated as representing 100 per cent of the shareholding and any second named proxy as an alternate to the first named.
5. The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be either under its common seal or under the hand of any duly authorised officer or attorney duly authorised. The power of attorney or other authority, if any, under which the instrument of proxy is signed on behalf of the member or duly certified copy of that power of attorney or other authority (failing previous registration with the Company), if required by law, be duly stamped and be deposited at the office of the Company, 15 Upper Circular Road #04-01, Singapore 058413, not less than 48 hours before the time appointed for the EGM, failing which the instrument may be treated as invalid shall be attached to the instrument of proxy.
6. The instrument appointing a proxy must be deposited at the office of the Company, 15 Upper Circular Road #04-01, Singapore 058413, not less than 48 hours before the time of the EGM.
7. Unless defined herein, capitalised terms in the Resolution set out in this Notice of EGM shall bear the same meanings as in the Circular to Shareholders dated 31 January 2017.

PERSONAL DATA PRIVACY:

By submitting 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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representative appointed for the EGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over 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 representatives to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representatives for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representatives 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.

This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this notice.

This notice has not been examined or approved by the SGX-ST. 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. Bernard Lui, Telephone: +65 63893000, Email: bernard.lui@morganlewis.com.