



HOE LEONG CORPORATION LTD.

(Company Registration No. 199408433W)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

Unless otherwise defined, all capitalised terms herein shall bear the same meaning ascribed to them in the circular dated 14 October 2014 issued by Hoe Leong Corporation Ltd. ("**Circular**").

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Hoe Leong Corporation Ltd. (the "**Company**") will be held at 4th Floor, No. 6 Clementi Loop, Copenhagen Room, Singapore 129814 on 29 October 2014 at 2.00 p.m for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolution:-

ORDINARY RESOLUTION: THE RIGHTS ISSUE

That, the proposed renounceable non-underwritten rights issue (the "**Rights Issue**") of up to 218,059,478 new ordinary shares in the capital of the company (the "**Rights Shares**") at an issue price of S\$0.046 for each Rights Share (the "**Issue Price**"), on the basis of three (3) Rights Shares for every four (4) existing ordinary shares in the capital of the Company (each, a "**Share**") held by shareholders of the Company (the "**Shareholders**") as at the Books Closure Date to be determined, fractional entitlements to be disregarded, be and is hereby approved, and the Directors be and hereby authorised to:

- (a) allot and issue up to 218,059,478 Rights Shares at the Issue Price for each 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, in their absolute discretion, deem fit:
 - (i) the provisional allotments of Rights Shares under the Rights Issue shall be made on a renounceable non-underwritten basis to Shareholders whose names appear in the Register of Members of the Company or the records of The Central Depository (Pte) Limited ("**CDP**") as at the Books Closure Date (the "**Entitled Shareholders**") 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 share registrar of the Company (the "**Share Registrar**"), as the case may be, addresses in Singapore for the service of notices and documents, on the basis of three (3) Rights Shares for every four (4) existing Shares;
 - (ii) no provisional allotment of Rights Shares shall be made in favour of, and no application form or other documents in respect thereof shall be issued or sent to Shareholders with registered addresses outside Singapore as at the Books Closure Date and who have not, at least three (3) market days prior thereto, provided to CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents ("**Foreign Shareholders**");
 - (iii) the entitlements to Rights Shares which would otherwise accrue to Foreign Shareholders shall be disposed of or dealt with by the Company in such manner and on such terms and conditions as the Directors may, in their absolute discretion, deem fit, including without limitation to be sold "nil-paid" on SGX-ST and to pool and thereafter distribute the net proceeds thereof, if any (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 as the Directors may, in their absolute discretion, deem fit in the interests of the Company;
 - (iv) provisional allotments of Rights Shares not taken up or cannot be sold or are not sold on the SGX-ST for any reason, or which represent fractional entitlements disregarded in accordance with the terms of the Rights Issue, shall be used to satisfy applications of excess Rights Shares or disposed of or otherwise dealt with 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 that may be declared or paid, the record date for which falls before the date of issue of the Rights Shares; and
- (c) 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 or any of them may deem fit or expedient or to give effect to this Ordinary Resolution or the transactions contemplated pursuant to or in connection with the Rights Issue.

By Order of the Board

James Kuah Geok Lin
Chairman and Chief Executive Officer
14 October 2014

Explanatory Notes:

Notes:

- (1) A Shareholder entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies to attend and vote on his behalf. A proxy need not be a member of the Company.
- (2) If the appointer is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.
- (3) The instrument appointing a proxy must be deposited at the Company's Registered Office at 6 Clementi Loop, Singapore 129814, not less than 48 hours before the time set for the Extraordinary General Meeting or any postponement or adjournment thereof.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting 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 Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Extraordinary General Meeting (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.