

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at Cassia Room, Level 2, Metropolitan YMCA, 60 Stevens Road, Singapore 257854 on 20 February 2017 at 9.00 a.m. to transact the following businesses:

AS ORDINARY BUSINESS:-

1. To receive and adopt the audited accounts of the Company, the Directors' Reports, the Independent Auditor's Report, and the Statement by Directors for the financial year ended 31 December 2014. **(Resolution 1)**
 2. To approve payment to the Directors of Directors' fees of S\$144,000 for the financial year ended 31 December 2015 (31 December 2014: S\$150,000). **(Resolution 2)**
 3. To receive and adopt the audited accounts of the Company, Directors' Statements, and the Independent Auditor's Report for the financial year ended 31 December 2015. **(Resolution 3)**
 4. To approve payment to the Directors of Directors' fees of S\$135,000 for the financial year ended 31 December 2016 (31 December 2015: S\$144,000). **(Resolution 4)**
 5. To re-elect the following Directors retiring pursuant to the Bye-Laws of the Company:

(I) Yang Meng Yang	Bye-Law 107	(Resolution 5)
(II) Wu Geng	Bye-Law 107	(Resolution 6)
(III) Seah Chee Wei	Bye-Law 107	(Resolution 7)
- [See Explanatory Note (i)]**
6. To re-appoint Foo Kon Tan LLP, Public Accountants and Chartered Accountants, as the auditors of the Company, until the conclusion of the next annual general meeting of the Company, and to authorise the directors of the Company to fix their remuneration. **(Resolution 8)**

AS SPECIAL BUSINESS:-

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

7. Authority to issue and allot shares and/or convertible securities

That pursuant to the Bye-laws of the Company and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, authority be and is hereby given to the Directors of the Company to:

- (i) allot and/or issue further shares, 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; and/or
- (ii) make or grant offers, agreements or options (collectively referred to as "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and
- (iii) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares pursuant to any Instrument made or granted by the Directors of the Company while this Resolution was in force,

(the "**Share Issue Mandate**") at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit, provided that:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including Shares to be issued pursuant to any Instrument, made or granted pursuant to this Resolution but excluding shares which may be issued pursuant to any adjustments ("**Adjustments**")), which Adjustment shall be made in compliance with the provisions of the Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST and the Bye-laws for the time being of the Company, shall not exceed fifty percent (50%) of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (3) below), at the time of passing of this Resolution;
- (2) provided that the aggregate number of shares to be issued other than on a pro rata basis pursuant to such authority (including shares issued pursuant to any Instrument but excluding shares which may be issued pursuant to any Adjustment effected under any relevant Instrument) to existing shareholders of the Company shall not exceed twenty per cent. (20%) of the total number of issued shares (excluding treasury shares) of the Company (as calculated in accordance with sub-paragraph (3) below), at the time of passing of this Resolution;
- (3) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) and (2) above, the total number of issued shares (excluding treasury shares) shall be based on the total number of issued shares (excluding treasury shares) of the Company at the time this Resolution is passed, after adjusting for:
 - (a) new shares arising from the conversion or exercise of any convertible securities;
 - (b) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the share options or share awards (as the case may be) were granted in compliance with the provisions of the Listing Manual; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares;
- (4) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Bye-Laws of the Company; and
- (5) unless revoked or varied by the Company in general meeting, such authority conferred by this Resolution shall continue to be 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. **(Resolution 9)**

[See Explanatory Note (ii)]

8. To transact any other business that may properly be transacted at this Annual General Meeting.

Explanatory Notes:

- (i) Mr Yang Meng Yang will, upon re-election as a Director of the Company, remain as the Executive Director of the Company.
Mr Wu Geng will, upon re-election as a Director of the Company, remain as the Independent Non-Executive Director of the Company and a Chairman of the Company's Remuneration Committee and Nominating Committee, and a member of the Company's Audit Committee.
Mr Seah Chee Wei will, upon re-election as a Director of the Company, remain as the Independent Non-Executive Director of the Company and a Chairman of the Company's Audit Committee and a member of Company's Remuneration Committee and Nominating Committee.
- (ii) The proposed Resolution 9 above, if passed, will empower the Directors of the Company from the date of this Annual General Meeting until the conclusion of the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law or by the Bye-Laws of the Company to be held, or when varied or revoked by the Company in a general meeting, whichever is the earlier, to allot and issue further shares in the Company. The maximum number of shares which the Directors may issue under this resolution shall not exceed the quantum as set out in the resolution.