



PENGUIN INTERNATIONAL LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number: 197600165Z)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Penguin International Limited (the "Company") will be held at 18 Tuas Basin Link Singapore 638784 on 21 April 2016 at 11.30 a.m. or as soon as practicable following the conclusion or adjournment of the Annual General Meeting to be held at 11.00 a.m. on the same day and at the same place, for the purpose of considering and, if thought fit, passing, with or without amendments, the following ordinary and special resolutions:

All capitalised terms in this Notice of Extraordinary General Meeting and defined in the circular dated 30 March 2016 (the "Circular") shall, unless otherwise defined herein, bear the respective meanings ascribed thereto in the Circular.

- (1) SPECIAL RESOLUTION: PROPOSED ADOPTION OF THE NEW CONSTITUTION**
(2) ORDINARY RESOLUTION: PROPOSED SHARE CONSOLIDATION

SPECIAL RESOLUTION

The Proposed Adoption of the New Constitution of the Company

That:

- (a) the New Constitution of the Company set out in Appendix 1 to the Circular be and is hereby approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the Existing Constitution of the Company; and
- (b) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated by this Resolution.

ORDINARY RESOLUTION

The Proposed Share Consolidation in the Capital of the Company

That:

- (a) approval be and is hereby given for:

(i) the consolidation of every three (3) Existing Shares held by Shareholders as at the Books Closure Date into one (1) Consolidated Share in the manner set out in the Circular and Shareholders holding less than three (3) Existing Shares as at the Books Closure Date will be entitled to receive one (1) Consolidated Share; and

(ii) any fraction of a Consolidated Share which may arise from the Proposed Share Consolidation pursuant to paragraph (a)(i) above shall be disregarded; and all fractions of the Consolidated Shares to which holders of the Existing Shares would otherwise be entitled to shall be dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company, including, without limitation, aggregating and selling the same and retaining the net proceeds for the benefit of the Company; and

(iii) the Directors be authorised to fix the Books Closure Date in their absolute discretion as they deem fit; and

- (b) the Directors of the Company or each of them to be and is hereby authorised and empowered to complete and do and execute all such things and acts (including, without limitation, entering into all transactions, arrangements and agreements and executing all such documents as may be required) as they and/or he may consider necessary or expedient to give effect to this Resolution, with such modifications thereto (if any) as they or he shall think fit in the interests of the Company.

By Order of the Board

James Tham Tuck Choong
Managing Director
30 March 2016

Notes:

- (1) (a) A member of the Company who is entitled to attend and vote at the Extraordinary General Meeting and who is not relevant intermediary is entitled to appoint not more than two (2) proxies to attend and vote in his stead. Where such member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholding to be represented by each proxy. A proxy need not be a member of the Company. If the appointer is a corporation, the proxy must be executed under seal or the hand of its duly authorized officer or attorney.
- (b) A member of the Company who is entitled to attend and vote at the Extraordinary General Meeting and who is relevant intermediary is entitled to appoint more than two (2) proxies to attend and vote in his stead. Where such member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholding to be represented by each proxy. A proxy need not be a member of the Company. If the appointer is a corporation, the proxy must be executed under seal or the hand of its duly authorized officer or attorney.
- "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50.
- (2) The instrument or form appointing a proxy, duly executed, must be deposited at the registered office of the Company at 18 Tuas Basin Link, Singapore 638784 not less than 48 hours before the time appointed for holding the Extraordinary General Meeting in order for the proxy to be entitled to attend and vote at the Extraordinary General Meeting.
- (3) A member of the Company, which is a corporation, is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a member of the Company.
- (4) **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 or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) 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 or service providers) 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 or service providers), 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 or service providers) 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.