



GEO ENERGY RESOURCES LIMITED
(Incorporated in Singapore)
(Company Registration No. 201011034Z)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING of the Company will be held at L3 Cassia Junior Ballroom 3211-3212, Marina Bay Sands Singapore, 10 Bayfront Avenue, Singapore 018956 on Monday, 23 April 2018 at 10.00 a.m. to transact the following businesses:

AS ORDINARY BUSINESS

1.

To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2017 together with the Directors' Statement and the Auditor's Report thereon.

(Resolution 1)
2.

To re-elect the following Directors of the Company retiring pursuant to Article 91 of the Company's Articles of Association:

(i)

Mr Charles Antony Melati

(Resolution 2)

(ii)

Mr Lu King Seng

(Resolution 3)

(iii)

Mr Dhamma Surya

(Resolution 4)

(See Explanatory Note 1)
3.

To approve the payment of Directors' fees of \$S525,000 for the financial year ending 31 December 2018, to be paid half-yearly in arrears. (2017: \$S525,000)

(Resolution 5)
4.

To re-appoint Messrs Deloitte & Touche LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.

(Resolution 6)

AS SPECIAL BUSINESS

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

5.

AUTHORITY TO ALLOT AND ISSUE SHARES

“That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), the Directors of the Company be authorised and empowered to:

(a)

(i)

issue shares in the Company (“shares”) whether by way of rights, bonus or otherwise; and/or

(ii)

make or grant offers, agreements or options (collectively, “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
- (b)

(notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that

(1)

the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall be limited as follows:

(a)

without prejudice to sub-paragraph (1)(b) below, the aggregate number of shares to be issued shall not exceed 50 per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (4) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company shall not exceed 20 per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (4) below) (“General Limit”);

(b)

in addition to the General Limit, the aggregate number of shares to be issued by way of renounceable rights issues on a pro rata basis (“Renounceable Rights Issues”) shall not exceed 50 per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (4) below) (“Additional Limit”);

(c)

where an issue of shares is to be issued by way of Renounceable Rights Issues, that issue shall first use the Additional Limit, and in the event that the Additional Limit has been fully used and is insufficient to satisfy that issue, that issue may use the General Limit, but only to the extent of the then remaining General Limit;

(d)

where an issue of shares is to be issued otherwise than by way of Renounceable Rights Issue, that issue may only use the General Limit, but only to the extent of the then remaining General Limit;

- (e)

an issue of shares that is not for a financing purpose may only use the General Limit, but the number of such shares that may be issued shall be limited to the numerical number of the then remaining Additional Limit;
- (2)

the General Limit and the Additional Limit shall not, in aggregate, exceed 100 per centum (100%) of the total number of issue shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (4) below);
- (3)

no shares shall be issued pursuant to this Resolution after 31 December 2018, if on that date the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) exceeds 50 per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (4) below);
- (4)

(subject to such 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)(a) and (1)(b) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, 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 which are outstanding or subsisting at the time of the passing of this Resolution; and

(c)

any subsequent bonus issue, consolidation or subdivision of shares;
- (5)

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 Constitution of the Company; and
- (6)

unless revoked or varied by the Company in a general meeting, such authority shall continue 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 earlier.”

(Resolution 7)

(See Explanatory Note 2)
6.

To transact any other ordinary business which may be properly transacted at an Annual General Meeting.

By Order of the Board

Lee Wei Hsiung
Company Secretary

Date: 29 March 2018

Notes:

- 1)

(a)

A member who is not a Relevant Intermediary is entitled to appoint not more than two (2) proxies to attend and vote at the Annual General Meeting (“AGM”). Where such member appoint two (2) proxies, he/she should specify the proportion of his/her shareholding (expressed as a percentage of the whole) to be presented by each proxy in the instrument appointing a proxy or proxies.

(b)

A member who is a Relevant Intermediary is entitled to appoint more than two (2) proxies to attend and vote at the AGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the instrument appointing a proxy or proxies. A proxy need not to be a member of the Company.
- “Relevant Intermediary” has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50 of Singapore.
- 2)

The instrument appointing a proxy or proxies must be under the hand of the appointor or by his/her attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised.
- 3)

The instrument appointing a proxy must be deposited at the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not later than 48 hours before the time appointed for the Meeting.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Unless otherwise defined, all capitalised terms herein shall bear the same meaning as in the circular to shareholders dated 29 March 2018 issued by Geo Energy Resources Limited (“Circular”).

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Geo Energy Resources Limited (“Company”) will be held at L3 Cassia Junior Ballroom 3211-3212, Marina Bay Sands Singapore, 10 Bayfront Avenue, Singapore 018956 on 23 April 2018 at 10.30 a.m. (or as soon after the conclusion or adjournment of the Annual General Meeting of the Company to be held at 10.00 a.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing with or without modifications the following resolutions:

ORDINARY RESOLUTIONS

Resolution 1

Adoption of the Geo Energy Share Option Scheme

That:

- (a)

a share option scheme to be known as the “Geo Energy Share Option Scheme” (“GEO SOS”), the details and rules whereof are set out in the Circular and under which options (“Options”) may be granted to selected Participants to subscribe for shares in the capital of the Company (“Shares”), be and is hereby approved and adopted;
- (b)

the Directors of the Company or its Committee be and are hereby authorised:

(i)

to establish and administer the GEO SOS;

(ii)

to modify or amend the GEO SOS from time to time provided that such modification or amendment is effected in accordance with the provisions of the GEO SOS and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the GEO SOS; and
- (c)

the Directors of the Company or its Committee be and are hereby authorised to offer and grant Options in accordance with the provisions of the GEO SOS and to issue and/or transfer from time to time such number of Shares as may be required to be delivered pursuant to the exercise of the Options under the GEO SOS.

Resolution 2

Grant of Options under the GEO SOS at a discount to market price

That, subject to and contingent upon the passing of Resolution 1 above, approval be given for Options to be granted under the GEO SOS with subscription prices which are set at a discount to the Market Price, provided that the maximum discount which may be given in respect of any Option shall not exceed twenty per cent. (20%) of the Market Price.

Resolution 3

Adoption of the Geo Energy Performance Share Plan

That:

- (a)

a performance share plan to be known as the “Geo Energy Performance Share Plan” (“GEO PSP”), the details and rules whereof are set out in the Circular and under which awards of fully-paid Shares (“Awards”) may be granted to selected Participants, be and is hereby approved and adopted;
- (b)

the Directors of the Company or its Committee be and are hereby authorised:

(i)

to establish and administer the GEO PSP;

(ii)

to modify or amend the GEO PSP from time to time provided that such modification or amendment is effected in accordance with the provisions of the GEO PSP and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the GEO PSP; and
- (c)

the Directors of the Company or its Committee be and are hereby authorised to offer and grant Awards in accordance with the provisions of the GEO PSP and to issue and/or transfer from time to time such number of fully-paid Shares as may be required to be delivered pursuant to the vesting of the Awards under the GEO PSP.

SPECIAL RESOLUTION

Resolution 4

Adoption of the new Constitution

That:

- (a)

the new constitution of the Company as contained in Appendix D to the Company's circular to shareholders dated 29 March 2018 be approved and adopted as the constitution of the Company in substitution for, and to the exclusion of, the existing constitution (in the form of a memorandum and articles of association) of the Company; and
- (b)

the Directors of the Company or any of them be and is/are hereby authorised to complete and do all such acts and things and to execute such documents as they may consider necessary, desirable or expedient to give effect to this Resolution.

By Order of the Board

Lee Wei Hsiung
Company Secretary

29 March 2018

NOTES:

1.

Except for a member who is a relevant intermediary as defined under Section 181(6) of the Companies Act, Chapter 50 (the “Act”), a member of the Company entitled to

Explanatory Note:

- 1)

Mr Charles Antony Melati will, upon re-election as a Director of the Company, remain as the Chairman of the Board and a member of the Nominating Committee.

Mr Lu King Seng will, upon re-election as a Director of the Company, remain as Chairman of the Remuneration Committee and a member of the Audit Committee and Nominating Committee and will be considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Mr Dhamma Surya will, upon re-election as a Director of the Company, remain as a member of the Nominating Committee.

Mr Charles Antony Melati, Mr Lu King Seng and Mr Dhamma Surya have offered themselves for re-election. Mr Lu King Seng and Mr Dhamma Surya have each confirmed that, they do not have any relationships (including immediate family relationships) with the other Directors, the Company or its 10% shareholders. The current directorships in other listed companies and details of other principal commitments held by each of these Directors are set out on page 45 of this Annual Report.

- 2)

The proposed Ordinary Resolution 7, if passed, will empower the Directors of the Company, effective until the conclusion of the next Annual General Meeting (“AGM”) of the Company, or the date by which the next AGM of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such Instruments, up to a number not exceeding the aggregated of (i) 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 20% may be issued other than on a pro-rata basis to shareholders of the Company (the General Limit) and (ii) additional 50% for Renounceable Rights Issues, of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (the Additional Limit), provided that the total number of shares which may be issued pursuant to (i) and (ii) shall not exceed 100% of the issued shares (excluding treasury shares and subsidiary holdings) at the time Ordinary Resolution 7 is passed, after adjusting for new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.

The authority for the Additional Limit is proposed pursuant to SGX-ST Practice Note 8.3 which became effective on 13 March 2017 until 31 December 2018 by which date no further shares shall be issued pursuant to this Resolution, if on that date the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) exceeds 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (“the Enhanced Rights Issue Limit”). The Enhanced Rights Issue Limit is aimed at helping companies raise funds expediently for expansion activities or working capital. It is subject to the condition that the Company complies with applicable legal requirements including but not limited to provisions in the Companies Act requiring the Company to seek shareholders' approval and disclosure requirements under the Listing Manual on the use of the proceeds as and when the funds are materially disbursed and a status report on the use of proceeds in the annual report; and limitations in any existing mandate from shareholders.

The Board is of the view that the Enhanced Rights Issue Limit is in the interests of the Company and its shareholders as it widens fund-raising avenues available to the Company, thereby enabling it to respond to financing needs to meet on-going changes and challenges in the business environment in more expedient and cost-efficient manner.

The Enhanced Rights Issue Limit will be exercised only if the Directors believe that to do so would be likely to promote the success of the Company for the benefit of shareholders as a whole.

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 Annual 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 Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the Annual 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.

attend and vote at the Extraordinary General Meeting (“EGM”) is entitled to appoint not more than two (2) proxies to attend and vote in his stead. A member of the Company, which is a corporation, is entitled to appoint its authorised representative to vote on its behalf. A proxy need not be a member of the Company.

2.

Pursuant to Section 181(1C) of the Act, a member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend and to 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 appoints more than two (2) proxies, the number and class of shares in relation to each proxy appointed shall be specified in the instrument appointing a proxy or proxies.
3.

Where a member appoints two (2) proxies, he shall specify the proportion of his shareholding to be represented by each proxy. If no such proportion or number is specified, the first named proxy may be treated as representing 100% of the shareholding and any second named proxy as an alternate to the first named.
4.

The instrument of proxy shall be under the hand of the member or by its attorney duly authorised in writing, or if the member is a corporation, under seal or under the hand of its attorney duly authorised in writing. 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), shall be attached to the instrument of proxy.
5.

The Proxy Form is attached and must be deposited at Geo Energy Resources Limited c/o Boardroom Corporate & Advisory Services Pte. Ltd., 50 Raffles Place #32-01 Singapore Land Tower, Singapore 048623 not less than 48 hours before the time fixed for holding the EGM in order for the proxy to be entitled to attend and vote at the EGM.
6.

A Depositor's (Pte) Limited 72 hours before the time fixed for holding the EGM in order for the Depositor to be entitled to attend and vote at the EGM.

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) 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, 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.