PROCURRI

PROCURRI CORPORATION LIMITED

(Company Registration No. 201306969W)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting ("**AGM**") of Procurri Corporation Limited (the "**Company**") will be held at M Hotel, Banquet Suite, Level 10, 81 Anson Road, Singapore 079908 on Thursday, 27 April 2017 at 10.00 a.m. to transact the following businesses:

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2016 and the Directors' Statement and the Auditors' Report thereon.
   (Resolution 1)
2. To declare a final tax exempt 1-Tier dividend of S$0.00475 for the financial year ended 31 December 2016 as recommended by the Directors
   (Resolution 2)
3. To note the retirement of Mr Wong Kok Khun who is retiring under Regulation 117 of the Company's constitution (the "**Constitution**") and he will not be seeking re-election at this AGM.
   [See Explanatory Note (a)]
4. To re-elect the following Directors retiring pursuant to Regulation 122 of the Constitution:
   a) Mr Ng Loh Ken Peter **(Resolution 3a)**
   b) Mr Ho Chew Thim **(Resolution 3b)**
   c) Mr Wong Quee Quee, Jeffrey **(Resolution 3c)**
   d) Mr Lim Swee Yong **(Resolution 3d)**

   Mr Ng Loh Ken Peter will, upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee, member of the Nominating and Remuneration Committees, and shall be considered independent for the purposes of Rule 704(8) of the Listing Manual (the "**Listing Manual**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**").

   Mr Ho Chew Thim will, upon re-election as a Director of the Company, remain as the Chairman of the Remuneration Committee, member of the Audit and Nominating Committees, and shall be considered independent for the purposes of Rule 704(8) of the Listing Manual.

   Mr Wong Quee Quee, Jeffrey will, upon re-election as a Director of the Company, remain as the Chairman of the Nominating Committee, member of the Audit and Remuneration Committees, and shall be considered independent for the purposes of Rule 704(8) of the Listing Manual.

   Mr Lim Swee Yong will, upon re-election as a Director of the Company, remain as member of the Audit, Nominating and Remuneration Committees.

   [See Explanatory Note (b)]
5. (a) To approve the payment of Directors' fees of S$137,000 for the financial year ended 31 December 2016; and
   (Resolution 4a)

   (b) To approve the payment of Directors' fees of up to S$456,000 for the financial year ending 31 December 2017.
   (Resolution 4b)

   [See Explanatory Note (c)]
6. To appoint Messrs Ernst & Young LLP as auditors of the Company and to authorise the Directors to fix their remuneration.
   (Resolution 5)
7. To transact any other ordinary business which may be properly transacted at an AGM.

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following ordinary resolutions with or without modifications:

8. To appoint Mr Edward John Flachbarth as Executive Director of the Company.
   [See Explanatory Note (d)] **(Resolution 6)**
9. Authority to allot and issue shares
   "That pursuant to Section 161 of the Companies Act, Chapter 50 (the "**Companies Act**") and the Listing Rules, approval be and is hereby given to the directors of the Company (the "**Directors**") to:
   (a) (i) allot and issue shares in the capital of the Company ("**Shares**") whether by way of bonus, rights 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 as the Directors may in their absolute discretion deem fit; and
   (b) (notwithstanding that the authority conferred by this resolution may have ceased to be in force) issue Shares in pursuant of any Instruments made or granted by the Directors while this resolution was in force, provided that:
   (i) the aggregate number of Shares to be issued pursuant to this resolution (including Shares to be issued in pursuant to the Instruments made or granted pursuant to this resolution) does not exceed 50% of the total number of issued Shares (excluding treasury shares), of which the aggregate number of Shares and convertible securities in the Company to be issued other than on a pro rata basis to the existing shareholders of the Company ("**Shareholders**") shall not exceed 20% of the total number of issued Shares (excluding treasury shares), and for the purpose of determining the aggregate number of Shares and Instruments that may be issued under this resolution, the percentage of the total number of issued Shares (excluding treasury shares) at the time this resolution is passed, after adjusting for:
   (1) new Shares arising from the conversion or exercise of convertible securities;
   (2) new Shares arising from the exercise of share options or vesting of share awards outstanding or subsisting at the time of passing this resolution, provided the share options or share awards were granted in compliance with the Listing Rules; and
   (3) any subsequent bonus issue, consolidation or subdivision of Shares;
   (ii) in exercising the authority conferred in this resolution, the Company shall comply with the provisions of the Listing Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution; and
   (iii) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier.

   [See Explanatory Note (e)] **(Resolution 7)**
10. Authority to grant share options, allot and issue Shares under the Procurri Employee Share Option Scheme
    "That pursuant to Section 161 of the Companies Act, authority be and is hereby given to the Directors to grant share options in accordance with the provisions of the Procurri Employee Share Option Scheme (the "**ESOS**") and to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the exercise of the share options under the ESOS (including but not limited to allotment and issuance of Shares in the capital of the Company at any time, whether during the continuance of such authority or thereafter, pursuant to options made or granted by the Company whether granted during the subsistence of this authority or otherwise) provided always that the aggregate number of Shares to be issued pursuant to the ESOS when aggregated together with Shares issued and/or issuable in respect of all share options granted under the ESOS, all other existing share schemes or share plans of the Company for the time being shall not exceed 15% of the total number of issued Shares of the Company (excluding treasury shares) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier."
    [See Explanatory Note (f)] **(Resolution 8)**
11. Authority to grant share awards, allot and issue Shares under the Procurri Performance Share Plan
    "That pursuant to Section 161 of the Companies Act, the Directors be and are hereby authorised to grant share awards in accordance with the provisions of the Procurri Performance Share Plan (the "**PSP**") and to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the share awards granted under the PSP (including but not limited to allotment and issuance of Shares in the capital of the Company at any time, whether during the continuance of such authority or thereafter, pursuant to awards made or granted by the Company whether granted during the subsistence of this authority or otherwise) provided always that the aggregate number of Shares to be issued pursuant to the PSP when aggregated together with Shares issued and/or issuable in respect of all share awards granted under the PSP, all other existing share schemes or share plans of the Company for the time being shall not exceed 15% of the total number of issued Shares of the Company (excluding treasury shares) from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier."
    [See Explanatory Note (g)] **(Resolution 9)**
12. Proposed modifications and renewal of shareholders' mandate for interested person transactions
    "That for the purposes of Chapter 9 of the Listing Manual:
    (a) approval be given for the modification and renewal of the mandate for the Company and its subsidiaries that are considered to be "entities at risk" under Chapter 9 of the Listing Manual, or any of them, to enter into any of the transactions falling within the categories of interested person transactions set out in the appendix to the notice of AGM dated 12 April 2017 (the "**Appendix**") with any party who is of the class of interested persons described in the Appendix, provided that such transactions are made on normal commercial terms which are not prejudicial to the interests of the Company and its minority shareholders and are carried out in accordance with the review procedures of the Company for determining transaction prices for such interested person transactions set out in the Appendix (the "**Shareholders' Mandate**");
    (b) the Shareholders' Mandate shall, unless revoked or varied by the Company in general meeting, 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;
    (c) the Audit Committee of the Company and/or any member of the Audit Committee of the Company be and is hereby authorised to take such action as it and/or he deems proper in respect of such procedures and/or to modify or implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual which may be prescribed by the SGX-ST from time to time; and
    (d) authority be given to the Directors and/or any of them to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider necessary, desirable, expedient or in the interests of the Company to give effect to the Shareholders' Mandate and/or this resolution as they and/or he may think fit.

    [See Explanatory Note (h)] **(Resolution 10)**

BY ORDER OF THE BOARD
Teo Meng Keong
Company Secretary
12 April 2017
Singapore

EXPLANATORY NOTES:

(a) Mr Wong Kok Khun will be appointed as an advisor of the Company upon his retirement as Non-Executive Chairman of the Company.

(b) The key information of Mr Ng Loh Ken Peter, Mr Ho Chew Thim, Mr Wong Quee Quee, Jeffrey and Mr Lim Swee Yong can be found in the Board of Directors section in the annual report. All of them, if re-appointed as Directors of the Company (pursuant to ordinary resolutions 3a, 3b, 3c and 3d respectively), will remain as Directors of the Company.
Save for:–
(i) their respective shareholding interests, direct or indirect, in the Company;
(ii) in respect of Mr Ho Chew Thim being the lead independent director of DeClout Limited; and
(iii) in respect of Mr Lim Swee Yong being the Head of Corporate Office of DeClout Limited,
there are no relationships including immediate family relationships between Mr Ng Loh Ken Peter, Mr Ho Chew Thim, Mr Wong Quee Quee, Jeffrey and Mr Lim Swee Yong and the other Directors, the Company, its related corporations, its 10% Shareholders or its officers.

(c) The ordinary resolution 4a is to request Shareholders' approval for payment of Directors' fees for the financial year ended 31 December 2016. The Directors' fees are pro-rated with effect from 1 July 2016 and to be paid upon Shareholders' approval at the AGM.
The ordinary resolution 4b is to request Shareholders' approval for payment of Directors' fees (in cash and share base) on a current year basis, to be paid quarterly in arrears (for cash portion), calculated taking into account the number of scheduled Board and Board Committee meetings for the financial year ending 31 December 2017 and assuming that all non-executive Directors will hold office for the full year. In the event the Directors' fees proposed for the financial year ending 31 December 2017 are insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought at next year's AGM for additional fees to meet the shortfall.

(d) The Company has received a nomination from Mr Thomas Sean Murphy on 6 March 2017 nominating Mr Edward John Flachbarth as an additional director of the Company. A copy of the letter of nomination is set out in Appendix B to the annual report. The key information on Mr Edward John Flachbarth can be found in the Senior Management section in the annual report. The Nominating Committee and Board of Directors have reviewed the qualifications and experience of Mr Edward John Flachbarth and forward this nomination to the Shareholders.

(e) The ordinary resolution 7 above, if passed, will empower the Directors from the date of the AGM until the date of the next AGM, or the date by which the AGM is required by law to be held or when varied or revoked by the Company in general meeting, whichever is earlier, to allot and issue Shares and convertible securities in the Company up to an amount not exceeding in aggregate 50% of the total number of issued Shares excluding treasury shares of the Company, of which the total number of Shares and convertible securities issued other than on a pro-rata basis to existing Shareholders shall not exceed 20% of the total number of issued Shares excluding treasury shares of the Company at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company.

(f) The ordinary resolution 8 above, if passed, will empower the Directors to grant share options under the ESOS and to allot and issue Shares upon the exercise of such share options in accordance with the ESOS.

(g) The ordinary resolution 9 above, if passed, will empower the Directors to grant share awards under the PSP and to allot and issue Shares in accordance with the PSP.

(h) The ordinary resolution 10 above, if passed, will modify and renew the shareholders' mandate for interested person transactions to enable the Company and its subsidiaries that are considered to be "entities at risk" under Chapter 9 of the Listing Manual, or any of them, to enter into certain interested person transactions with a specified class of interested persons, as described in the Appendix. Please refer to the Appendix for more details.

Notes:

1. Except for a member who is a Relevant Intermediary as defined under Section 181(6) of the Companies Act, a member is entitled to appoint not more than 2 proxies to attend, speak and vote at the AGM. A proxy needs not be a member of the Company. Where a member appoints more than 1 proxy, the proportion of his concerned shareholding to be represented by each proxy shall be specified in the proxy form (expressed as a percentage of the whole).
2. Pursuant to Section 181(1C) of the Companies Act, a member who is a Relevant Intermediary is entitled to appoint more than 2 proxies to attend, speak 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 2 proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form.
3. The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or duly authorised officer.
4. A corporation which is a member of the Company may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the AGM, in accordance with the Constitution and Section 179 of the Companies Act.
5. The instrument appointing a proxy or proxies, together with the power of attorney or other authority (if any) under which it is signed, or notarially certified copy thereof, must be deposited at the Company's Share Registrar's office at 80 Robinson Road, #11-02, Singapore 068898 not later than 48 hours before the time set for the AGM.
6. A Depositor shall not be regarded as a member of the Company entitled to attend the AGM and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the time set for the AGM.
   A member should insert the total number of shares held. If the member has shares entered against his name in the Depository Register as defined under the Securities and Futures Act, Chapter 289 of Singapore, he should insert that number of shares. If the member has shares registered in his name in the Register of Members of the Company, he should insert the number of shares. If the member has shares entered against his name in the Depository Register and shares registered in his name in the Register of Members of the Company, he should insert the aggregate number of shares. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by the member of the Company.
7. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of members of the Company whose shares are entered against their names in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if such members are not shown to have shares entered against their names in the Depository Register 72 hours before the time appointed for holding the AGM as certified by The Central Depository (Pte) Limited to the Company.

PERSONAL DATA PRIVACY

By submitting a proxy form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a shareholder of the Company (i) consents to the collection, use and disclosure of the shareholder'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 AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (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 shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the shareholder 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 shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.