

**ROWSLEY LTD.**  
**(to be renamed Thomson Medical Group Limited)**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 199908381D)  
("Company")

## **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Eighteenth Annual General Meeting of the Company will be held on Tuesday, 24 April 2018 at 10.00 a.m. at Holiday Inn Singapore Atrium, 317 Outram Road, Singapore 169075 to transact the following businesses:-

### **AS ORDINARY BUSINESS**

- Resolution 1** To receive and adopt the Directors' Statement, Audited Financial Statements and the Auditors' Report for the financial year ended 31 December 2017.
- Resolution 2** To re-elect Mr. Ng Ser Miang, a Director retiring by rotation pursuant to Article 96 of the Constitution of the Company.
- Resolution 3** To re-elect Ms. Chan Lay Hoon, a Director retiring by rotation pursuant to Article 96 of the Constitution of the Company.
- Resolution 4** To re-elect Mr. Ong Pang Liang, a Director retiring by rotation pursuant to Article 96 of the Constitution of the Company.

### **AS SPECIAL BUSINESS**

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

- Resolution 5** To appoint Ernst & Young as Auditor of the Company in place of the retiring Auditor, KPMG LLP, to hold office 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 6** Authority to allot and issue shares in the capital of the Company

That pursuant to Section 161 of the Companies Act, Cap. 50, the Constitution of the Company and the listing rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), the Board of Directors of the Company be and is hereby authorised to:-

- (a) (i) allot and issue shares in the capital of the Company (the "**Shares**") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively the "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of warrants, debentures or other instruments convertible into Shares,

at any time to such persons, 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):-
- (i) issue additional Instruments as adjustments in accordance with the terms and conditions of the Instruments made or granted by the Directors while this Resolution was in force; and
  - (ii) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force or such additional Instruments referred to in b(i) above,

PROVIDED ALWAYS THAT:-

- (I) the aggregate number of Shares to be issued pursuant to this Resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued Shares (excluding treasury shares, if any) at the time of the passing of this Resolution (as calculated in accordance with subparagraph (II) below), of which the aggregate number of Shares issued other than on a pro rata basis to existing shareholders (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the Company's total number of issued Shares (excluding treasury shares, if any) (as calculated in accordance with subparagraph (II) below);
- (II) (subject to such manner of calculation as may be prescribed by SGX-ST for the purpose of determining the aggregate number of Shares that may be issued under subparagraph (I) above), the percentage of the issued Shares is based on the Company's total number of issued Shares (excluding treasury shares, if any) at the time of the passing of this Resolution after adjusting for:
  - (a) the issue of the 21,333,333,334 Consideration Shares on completion of the Proposed Acquisition;
  - (b) the issue of the New Shares arising from the exercise of up to 9,476,834,822 Bonus Warrants and 9,476,834,822 Piggyback Warrants to be issued pursuant to the Proposed Bonus Issue of Bonus Warrants and Piggyback Warrants

(each capitalised term in (a) and (b) above shall have the same meaning ascribed to them in the Company's circular to Shareholders dated 28 February 2018);

  - (c) new Shares arising from the conversion or exercise of any other convertible securities;
  - (d) new Shares arising from the exercise of share options or vesting of share awards outstanding or subsisting at the time of the passing of this Resolution, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the SGX-ST Listing Manual; and
  - (d) any subsequent bonus issue, consolidation or subdivision of Shares; and
- (III) (unless revoked or varied by the Company in a general meeting) the authority conferred by this Resolution 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 the earlier.

**Resolution 7** Authority to grant options and allot and issue Shares under the Rowsley Group Share Option Scheme 2012

That the Board of Directors of the Company be and is hereby authorised to offer and grant options in accordance with the provisions of the Rowsley Group Share Option Scheme 2012 (the “**Option Scheme**”) and to allot and issue from time to time such number of Shares as may be required to be issued (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) pursuant to the exercise of the options granted (while the authority conferred by this Resolution is in force) under the Option Scheme, provided always that the aggregate number of Shares over which options have been granted on any date, when added to the number of new Shares issued and/or issuable and/or existing Shares transferred and/or transferable in respect of the options granted under the Option Scheme and in respect of all other share-based incentive schemes of the Company, if any, shall not exceed 15% of the total number of issued Shares (excluding treasury shares, if any) in the capital of the Company from time to time and further, unless revoked or varied by the Company in a general meeting, the authority conferred by this Resolution shall remain 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 8** Authority to grant awards and allot and issue Shares under the Share Grant Plan 2015

That the Board of Directors of the Company be and is hereby authorised to grant awards in accordance with the provisions of the Share Grant Plan 2015 and to allot and issue from time to time such number of fully paid-up Shares as may be required to be delivered pursuant to the vesting of awards under the Share Grant Plan 2015, provided that the total number of new Shares which may be issued or Shares which may be delivered pursuant to awards granted under the Share Grant Plan 2015, when added to the total number of new Shares issued and issuable or existing Shares delivered and deliverable in respect of awards under the Share Grant Plan 2015, and all Shares, options or awards granted under any other share scheme of the Company then in force, shall not exceed 15% of the issued share capital of the Company (excluding treasury shares, if any) from time to time.

**ANY OTHER BUSINESS**

To transact any other business that may be transacted at an annual general meeting.

**BY ORDER OF THE BOARD**

Hasan Malik  
Company Secretary

Singapore  
9 April 2018

## Notes to Resolutions:

**Resolution 2** is to re-elect Mr. Ng Ser Miang who will, upon re-election, continue to serve as a Non-Executive Independent Chairman, Chairman of the Nominating Committee, and a member of Remuneration Committee and Corporate Disclosure Committee. Mr. Ng is considered by the Board to be independent.

**Resolution 3** is to re-elect Ms. Chan Lay Hoon who will, upon re-election, continue to serve as a Non- Executive Non-Independent Deputy Chairman, and Chairman of the Investment Committee.

**Resolution 4** is to re-elect Mr. Ong Pang Liang will, upon re-election, continue to serve as an Independent Director, Chairman of the Corporate Disclosure Committee, and a member of the Audit and Risk Management Committee and the Investment Committee. Mr. Ong is considered by the Board to be independent.

More information on the Directors can be found in the “Further Information on Board of Directors” section of the Company’s Annual Report 2017.

**Resolution 6** is to empower the Board of Directors of the Company, from the date of the Annual General Meeting until the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier, to issue Shares and convertible securities in the Company up to an amount not exceeding 50% of the total number of issued Shares (excluding treasury shares, if any), with a sub-limit of 20% for issues other than on a pro rata basis to shareholders. The aggregate number of Shares which may be issued shall be based on the total number of issued Shares at the time this Resolution is passed, after adjusting for the issue of the 21,333,333,334 Consideration Shares on completion of the Proposed Acquisition, the issue of the New Shares arising from the exercise of up to 9,476,834,822 Bonus Warrants and 9,476,834,822 Piggyback Warrants to be issued pursuant to the Proposed Bonus Issue of Bonus Warrants and Piggyback Warrants (all as set-out in the Company’s circular to Shareholders dated 28 February 2018), 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 this Resolution is passed, and any subsequent bonus issue or consolidation or subdivision of Shares. This authority will, unless revoked or varied at a general meeting, expire at 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 7** is to empower the Board of Directors of the Company to offer and grant options and to allot and issue Shares pursuant to the exercise of the options under the Option Scheme.

**Resolution 8** is to empower the Board of Directors of the Company to offer and grant awards in accordance with the provisions of the Share Grant Plan 2015 and to allot and issue from time to time such number of fully paid-up Shares as may be required to be delivered pursuant to the vesting of awards under the Share Grant Plan 2015.

The Committee administering the Share Grant Plan 2015 currently does not intend, in any given year, to grant the awards under the Share Grant Plan 2015 and the options under the Option Scheme which would comprise more than 1.5% of the total number of issued Shares (excluding treasury shares, if any) from time to time. However, if less than 1.5% of the total number of issued Shares (excluding treasury shares, if any) is granted as the awards under the Share Grant Plan 2015 and the options under the Option Scheme in any given year, the balance may be used by the Company to make grants of the awards or the options in subsequent years.

## Notes:

1. A member who is not a Relevant Intermediary (as defined in Section 181 of the Companies Act, Cap. 50) is entitled to appoint not more than two proxies to attend and to speak and vote on his behalf at the Annual General Meeting. Where a member appoints two proxies, he shall specify the proportions of his holdings to be represented by each such proxy, failing which the appointments shall be invalid.
2. Any member who is a Relevant Intermediary (as defined in Section 181 of the Companies Act, Cap. 50) is entitled to appoint more than two proxies to attend and to speak and vote on its behalf at the Annual General Meeting.
3. A proxy need not be a member of the Company.
4. The instrument appointing a proxy or proxies must be deposited at the Company’s registered office at 1 Kallang Junction, #03-01, Singapore 339263 not less than 72 hours before the time set for the Annual General Meeting.

## Personal Data Privacy:

By submitting an instrument appointing a proxy or proxies and/or representative(s) to attend and to 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 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 Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual 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, take-over rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where the member discloses the personal data of the member’s proxy or proxies and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy or proxies 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 or proxies 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.

**APPENDIX DATED 9 APRIL 2018**

**THIS APPENDIX IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

This Appendix is circulated to the Shareholders (as defined in this Appendix) of Rowsley Ltd. (the “**Company**”) together with the Company’s annual report for the financial year ended 31 December 2017 (the “**2017 Annual Report**”). Its purpose is to explain to the Shareholders the rationale and provide information to the Shareholders for the Proposed Change of Auditor (as defined in this Appendix) to be tabled at the annual general meeting of the Company (“**AGM**”) to be held at Holiday Inn Singapore Atrium, 317 Outram Road, Singapore 169075 on 24 April 2018 at 10.00 a.m..

The Notice of the AGM and a proxy form are enclosed with the 2017 Annual Report.

If you have sold all your Shares (as defined in this Appendix), you should immediately forward this Appendix, the 2017 Annual Report and proxy form to the purchaser or to the bank, stockbroker or agent through whom the sale was effected for onward transmission to the purchaser.

The Singapore Exchange Securities Trading Limited (“**SGX-ST**”) assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Appendix.

**If you are in any doubt as to the contents herein or as to any action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or any other professional adviser immediately.**



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**APPENDIX TO SHAREHOLDERS  
IN RELATION TO  
THE PROPOSED CHANGE OF AUDITOR**

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## DEFINITIONS

For the purpose of this Appendix, the following definitions have, where appropriate, been used:

<b>"2017 Annual Report"</b>	:	The annual report of the Company for the financial year ended 31 December 2017
<b>"2018 AGM"</b>	:	The annual general meeting of the Company to be held on 24 April 2018 at Holiday Inn Singapore Atrium, 317 Outram Road, Singapore 169075 at 10.00 a.m., notice of which is enclosed with the 2017 Annual Report
<b>"AGM"</b>	:	The annual general meeting of the Company
<b>"Board"</b>	:	The board of the Directors for the time being
<b>"CDP"</b>	:	The Central Depository (Pte) Limited
<b>"Companies Act"</b>	:	The Companies Act (Chapter 50) of Singapore, as amended, modified or supplemented from time to time
<b>"Company" or "Rowsley"</b>	:	Rowsley Ltd.
<b>"Directors"</b>	:	The directors of the Company for the time being
<b>"Enlarged Group"</b>	:	The group of companies comprising the Group and the Target Group following the completion of the Proposed Acquisition
<b>"Ernst &amp; Young"</b>	:	Ernst & Young LLP
<b>"Group"</b>	:	The Company and its subsidiaries
<b>"KPMG"</b>	:	KPMG LLP
<b>"Listing Manual"</b>	:	The Listing Manual of the SGX-ST, as amended, modified or supplemented from time to time
<b>"Notice of Nomination"</b>	:	A notice of nomination of Ernst & Young as the proposed new auditor of the Company dated 26 March 2018 from a Shareholder
<b>"Proposed Acquisition"</b>	:	Has the meaning ascribed to it in paragraph 2.2 of this Appendix
<b>"Proposed Change of Auditor"</b>	:	The appointment of Ernst & Young as the auditor of the Company, in place of the retiring auditor of the Company, KPMG
<b>"Securities Account"</b>	:	Securities accounts maintained by a Depositor with CDP but not including securities sub-accounts maintained with a Depository Agent
<b>"Securities and Futures Act"</b>	:	The Securities and Futures Act (Chapter 289) of Singapore, as amended, modified or supplemented from time to time
<b>"SGX-ST"</b>	:	Singapore Exchange Securities Trading Limited
<b>"Shareholders"</b>	:	Persons who are registered as holders of the Shares except where the registered holder is CDP, in which case the term <b>"Shareholders"</b> shall in relation to such Shares mean the Depositors whose Securities Accounts with CDP are credited with the Shares
<b>"Shares"</b>	:	Ordinary shares in the capital of the Company
<b>"Target Group"</b>	:	Sasteria Pte. Ltd. and its subsidiaries

The terms “**Depositor**”, “**Depository Register**” and “**Depository Agent**” shall have the meanings ascribed to them respectively by Section 81SF of the Securities and Futures Act. The term “**treasury share**” shall have the meaning ascribed to it in Section 4 of the Companies Act. Any reference in this Appendix to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any term defined under the Companies Act or the Listing Manual or any modification thereof and used in this Appendix shall, where applicable, have the same meaning assigned to it under the Companies Act or the Listing Manual or any modification thereof, unless otherwise provided.

Words importing the singular shall, where applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons, where applicable, shall include corporations.

Any reference to a time of a day and date in this Appendix is a reference to Singapore time and date unless otherwise stated.



**ROWSLEY LTD.**  
(to be renamed Thomson Medical Group Limited)  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 199908381D)

**Directors:**

Mr Ng Ser Miang (Chairman and Non-Executive Independent Director)  
Ms Chan Lay Hoon (Deputy Chairman and Non-Executive Non-Independent Director)  
Mr Tan Wee Tuck (Executive Director, Chief Executive Officer and Chief Financial Officer)  
Mr Lai Huen Poh (Executive Director and Senior Managing Director, RSP)  
Dr Lam Lee G (Independent Director)  
Mr Gary Ho Kuat Foong (Independent Director)  
Mr Ong Pang Liang (Independent Director)

**Registered Office:**

1 Kallang Junction #03-01  
Singapore 339263

9 April 2018

To: The Shareholders

Dear Sir/Madam

**THE PROPOSED CHANGE OF AUDITOR**

**1. INTRODUCTION**

- 1.1 The Company's existing auditor, KPMG, were re-appointed as the auditor of the Company at the last AGM of the Company held on 26 April 2017, to hold office until the conclusion of the forthcoming 2018 AGM. KPMG has served as auditor of the Company since the financial year ended 31 December 2013.
- 1.2 The Company proposes to seek Shareholders' approval at the 2018 AGM for Ernst & Young to be appointed as the auditor of the Company, in place of KPMG.
- 1.3 The purpose of this Appendix is to provide Shareholders with information pertaining to, and explain the rationale for, the Proposed Change of Auditor.
- 1.4 The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this Appendix.

**2. RATIONALE FOR THE PROPOSED CHANGE OF AUDITOR**

- 2.1 As set out in the Company's circular to Shareholders dated 28 February 2018, the Company intends to acquire *inter alia* the entire issued and paid-up share capital of Sasteria Pte. Ltd. (the "**Proposed Acquisition**"). Shareholder approval for the Proposed Acquisition was obtained at an extraordinary general meeting of the Company held on 23 March 2018.
- 2.2 Ernst & Young was appointed as auditor of Sasteria Pte. Ltd. on 8 November 2011 and was appointed as auditor of its principal subsidiaries, Thomson Medical Pte. Ltd. and TMC Life Sciences Berhad on 1 April 2011 and 23 January 2017 respectively. Ernst & Young has been the auditor of the Target Group (excluding TMC Life Sciences Berhad and its subsidiaries) since the financial year ended 31 August 2011. In view of the Proposed Acquisition, the Audit and Risk Management is of the view that it would be appropriate to consider a change of auditor of the Company.
- 2.2 In reviewing the suitability of Ernst & Young, the Audit and Risk Management Committee and the Board took into consideration various factors, such as that Ernst & Young has adequate resources and experience to handle the audit, the audit engagement partner assigned to the audit has the appropriate level of experience and there will be an adequate number of suitably experienced supervisory and professional staff assigned to the audit, having due regard to the size, businesses and complexity of the Enlarged Group. Following the review, the Audit and Risk Management Committee and the Board are of the opinion that Ernst & Young will be able to meet the audit requirements of the Enlarged Group, and Rules 712 and 715 of the Listing Manual will be complied with.

- 2.3 The scope of audit services to be provided by Ernst & Young will be comparable to the services currently provided by KPMG. Following the above, Ernst & Young had, on 29 March 2018, given their written consent to be appointed as auditor of the Company, subject to approval of the Shareholders at the 2018 AGM. Pursuant to Section 205(11) of the Companies Act, the Company has also received the Notice of Nomination. A copy of the Notice of Nomination is enclosed at the Annex to this Appendix.
- 2.4 The appointment of Ernst & Young would be effective upon obtaining the approval of Shareholders at the 2018 AGM for the Proposed Change of Auditor. If approved, Ernst & Young will hold office until the conclusion of the next annual general meeting of the Company.
- 2.5 In view of the above, KPMG will retire and not seek re-appointment as auditor of the Company at the 2018 AGM, being the end of their current term. The Directors wish to express their appreciation for the past services rendered by KPMG.

### **3. INFORMATION ON ERNST & YOUNG**

- 3.1 Ernst & Young, registered with the Accounting and Corporate Regulatory Authority, is one of the largest professional service firms in Singapore, and is among the Big Four accounting firms in Singapore.
- 3.2 Ernst & Young has more than 128 years of experience providing audit, tax and professional services to Singapore and the global markets and employs more than 230,000 people globally. Ernst & Young has relevant industry experience with audit clients in the real estate, hospitality and healthcare industries which the Company is in.
- 3.3 Max Loh Khum Whai, a partner with Ernst & Young, will be assigned to the audit of the Company as the lead engagement partner. Max Loh Khum Whai is a member of the Institute of Singapore Chartered Accountants (ISCA). Max Loh Khum Whai has more than 25 years of experience in providing audit and assurance services to a variety of clients, including public companies listed on the SGX-ST. He also has relevant experience in the real estate, hospitality and healthcare industries.
- 3.4 More information about Ernst & Young, its values and its services can be found on Ernst & Young's website at <http://www.ey.com>.

### **4. CONFIRMATIONS**

In accordance with the requirements of Rule 1203(5) of the Listing Manual:

- (a) the outgoing auditor of the Company, KPMG, has confirmed that it is not aware of any professional reasons why the new auditor, Ernst & Young, should not accept appointment as auditor of the Company;
- (b) the Company confirms that there were no disagreements with the outgoing auditor of the Company, KPMG, on accounting treatments within the last 12 months;
- (c) the Company confirms that, save as disclosed in this Appendix, it is not aware of any circumstances connected with the Proposed Change of Auditor that should be brought to the attention of the Shareholders;
- (d) the specific reasons for the Proposed Change of Auditor are set out in Section 2 above; and
- (e) the Company confirms that it complies with Rules 712 and 715 of the Listing Manual in relation to the proposed appointment of Ernst & Young. The Company will be engaging Ernst & Young as the auditor for its significant foreign incorporated subsidiaries and associated companies (if any).

### **5. CONSENTS**

Each of KPMG and Ernst & Young has given and has not withdrawn its consent to the issue of this Appendix with the inclusion of its name and all references thereto, in the form and context in which it appears in this Appendix.

## **6. STATEMENT OF THE AUDIT AND RISK MANAGEMENT COMMITTEE**

The Audit and Risk Management Committee has reviewed the Proposed Change of Auditor, and after taking into account the audit quality indicators introduced by the Accounting and Corporate Regulatory Authority on the selection of auditors, the suitability of Ernst & Young, the Group's audit requirements and the requirements of the Listing Manual, recommends the proposed appointment of Ernst & Young as auditor of the Company in place of the outgoing auditor of the Company, KPMG.

## **7. DIRECTORS' RECOMMENDATIONS**

The Directors, having taken into account the Audit and Risk Management Committee's recommendations, are satisfied that Ernst & Young will be able to meet the audit requirements of the Group and are of the opinion that the proposed appointment of Ernst & Young as auditor of the Company in place of the retiring auditor, KPMG, is in the best interests of the Company and accordingly recommend that Shareholders vote in favour of the ordinary resolution relating to the Proposed Change of Auditor to be proposed at the forthcoming 2018 AGM.

## **8. ACTION TO BE TAKEN BY SHAREHOLDERS**

- 8.1 Shareholders who are unable to attend the 2018 AGM and who wish to appoint a proxy or proxies to attend and vote on their behalf should complete, sign and return the proxy form attached to the notice of the 2018 AGM in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the registered office of the Company at 1 Kallang Junction, #03-01 Singapore 339263, not later than 72 hours before the time fixed for the 2018 AGM. The appointment of a proxy by a Shareholder does not preclude him from attending and voting in person at the 2018 AGM if he so wishes in place of the proxy if he finds that he is able to do so.
- 8.2 A Depositor shall not be regarded as a member of the Company entitled to attend the 2018 AGM and to speak and vote thereat unless his name appears on the Depository Register maintained by CDP not less than 72 hours before the 2018 AGM.

## **9. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Appendix and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Appendix constitutes full and true disclosure of all material facts about the Proposed Change of Auditor, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Appendix misleading. Where information in the Appendix has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the Appendix in its proper form and context.

## **10. DOCUMENTS FOR INSPECTION**

A copy of the following documents may be inspected at the registered office of the Company at 1 Kallang Junction #03-01, Singapore 339263, during normal business hours from the date of this Appendix up to and including the date of the 2018 AGM:

- (a) the 2017 Annual Report;
- (b) the Constitution of the Company;
- (c) the professional clearance letter issued by KPMG to Ernst & Young; and
- (d) the letter of consent to act as auditor of the Company from Ernst & Young.

Yours faithfully  
For and on behalf of the Board of Directors of  
**Rowsley Ltd.**

**Tan Wee Tuck**  
Executive Director and Chief Executive Officer

**ANNEX**  
Notice of Nomination

26 March 2018

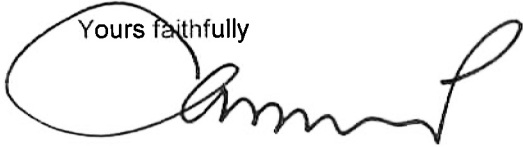
**The Board of Directors**  
**Rowsley Ltd.**  
1 Kallang Junction #03-01  
Singapore 339263

Dear Sirs

**Notice of Nomination**

Pursuant to the provisions of Section 205 of the Companies Act, Chapter 50 of Singapore, I, Lai Huen Poh, in my capacity as a member of Rowsley Ltd. (the "**Company**"), hereby give notice of my nomination of Ernst & Young LLP of One Raffles Quay, North Tower, Level 18, Singapore 048583 for appointment as independent auditor of the Company in place of the retiring auditor, KPMG LLP of 16 Raffles Quay, #22-00 Hong Leong Building, Singapore 048581, at the forthcoming annual general meeting of the Company on 24 April 2018 or any adjournment thereof.

Yours faithfully

A handwritten signature in black ink, appearing to be 'Lai Huen Poh', written over a circular stamp or seal.

Lai Huen Poh  
Member, Rowsley Ltd.