



LUM CHANG HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
Company Registration No. 198203949N

NOTICE OF ANNUAL GENERAL MEETING AND BOOKS CLOSURE

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 34th Annual General Meeting of the Company will be held at Orchard Parade Hotel, Antica I & II, Level 2, 1 Tanglin Road, Singapore 247905 on **28 October 2016, Friday at 10.30 a.m.** to transact the following business:-

As Ordinary Business:

- To receive and adopt the Audited Financial Statements for the year ended 30 June 2016 and the Directors' Statement and Report of the Independent Auditor thereon.
- To declare a Final tax exempt (one-tier) Dividend of 1.25 cents per share as recommended by the Directors for the year ended 30 June 2016.
- To approve the amount of S\$247,190 proposed as Directors' fees for the year ended 30 June 2016 (year ended 30 June 2015: S\$255,000).
- To re-elect the following Directors, retiring by rotation under Article 99 of the Company's Articles of Association and who, being eligible, offer themselves for re-election:-
 - Mr Raymond Lum Kwan Sung
 - Mr Peter Sim Swee YamNote: (a) Mr Raymond Lum Kwan Sung, the Executive Chairman, when re-elected, will remain as a member of the Nominating Committee.
(b) Mr Peter Sim Swee Yam, the lead independent Director, when re-elected, will remain as the lead independent Director, a member of the Audit and Risk Committee and the Nominating Committee, as well as the Chairman of the Remuneration Committee.
(See Explanatory Note 1)

- To re-elect Mr Andrew Chua Thiam Chwee as a non-executive independent Director of the Company, retiring under Article 81 of the Company's Articles of Association and who, being eligible, offers himself for re-election.
Note: Mr Andrew Chua Thiam Chwee, when re-elected, will remain as a member of the Audit & Risk Committee and the Remuneration Committee.
(See Explanatory Note 1)

- To re-appoint PricewaterhouseCoopers LLP as independent auditors of the Company and to authorise the Directors to fix their remuneration.

As Special Business:

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

7. Authority to Directors to issue Shares

"That pursuant to Section 161 of the Companies Act, Cap. 50 of Singapore, the Constitution of the Company and the listing rules of Singapore Exchange Securities Trading Limited (the "SGX-ST") (including any supplemental measures thereto from time to time), the Directors of the Company be and are hereby authorised to:-

- (i) allot and issue shares in the Company (the "Shares") whether by way of rights, bonus or otherwise; and/or
(ii) make or grant offers, arrangements or options (collectively the "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of options, 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
- notwithstanding that the authority conferred by this Resolution may have ceased to be in force:-
 - 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
 - issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force or such additional Instruments in (b)(i) above,

PROVIDED ALWAYS THAT:-

- the aggregate number of Shares to be issued pursuant to this Resolution (including treasury shares of the Company) 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 of the Company) 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 total number of issued Shares (excluding treasury shares of the Company) (as calculated in accordance with subparagraph (II) below);
- 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 the subparagraph (I) above, the total number of the issued Shares is based on the total number of issued Shares (excluding treasury shares of the Company) at the time of the passing of this Resolution after adjusting for:
 - new Shares arising from the conversion or exercise of convertible securities;
 - new Shares arising from the exercise of share options or vesting of shares 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
 - any subsequent bonus issue, consolidation or subdivision of Shares;
- 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 for the time being of the Company; and
- unless revoked or varied by the Company in 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."
(See Explanatory Note 2)

8. Authority to Directors to issue shares pursuant to the Option Scheme

"That approval be and is hereby given to the Directors of the Company to allot and issue from time to time such number of ordinary shares in the capital of the Company (the "Shares") as may be required to be issued pursuant to the exercise of share options granted under the LCH Share Option Scheme 2007 (the "Option Scheme") in accordance with the provisions of the Option Scheme, PROVIDED ALWAYS THAT:-

- the aggregate number of Shares over which the committee may offer to grant options 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 of the Company) from time to time; and
- unless revoked or varied by the Company in 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."
(See Explanatory Note 3)

9. Approval for renewal of Share Purchase Mandate

- "That for the purposes of Sections 76C and 76E of the Companies Act, Cap. 50 of Singapore (the "Act"), the exercise by the Directors of the Company of the powers of the Company to purchase or otherwise acquire issued ordinary shares of the Company (the "Shares") not exceeding in aggregate the Prescribed Limit (as hereinafter defined), at such price or prices as may be determined by the Directors from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
 - on-market purchases (each an "On-Market Share Purchase") on the Singapore Exchange Securities Trading Limited (the "SGX-ST"); and/or
 - off-market purchases (each an "Off-Market Share Purchase") effected in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Act,and otherwise in accordance with all other laws and regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "Share Purchase Mandate");
- unless varied or revoked by the Company in general meeting, the authority conferred on the Directors pursuant to the Share Purchase Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
 - the date on which the next Annual General Meeting of the Company is held;
 - the date by which the next Annual General Meeting of the Company is required by law to be held; and
 - the date on which the purchase of Shares by the Company pursuant to the Share Purchase Mandate is carried out to the full extent mandated;
- in this Resolution:
"Prescribed Limit" means 10% of the total number of issued Shares as at the date of the passing of this Resolution (excluding any Shares which are held as treasury shares as at that date); and
"Maximum Price" in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:
 - in the case of an On-Market Share Purchase, 105% of the Average Closing Price; and
 - in the case of an Off-Market Share Purchase, 120% of the Average Closing Price,where:
"Average Closing Price" means the average of the closing market prices of a Share over the last 5 Market Days ("Market Day" being a day on which the SGX-ST is open for securities trading), on which transactions in the closing market prices of a Share were recorded, before the day on which the On-Market Share Purchase was made or before the date of the Company's announcement of an offer for the Off-Market Share Purchase, as the case may be, and deemed to be adjusted for any corporate action that occurs after the relevant 5 Market Days; and
- the Directors of the Company and/or each of them be and are/is hereby authorised to complete and do all such acts and things as they and/or he may consider necessary, desirable, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution."
(See Explanatory Note 4)

10. Any Other Business

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

NOTICE OF BOOKS CLOSURE

NOTICE IS ALSO HEREBY GIVEN that subject to shareholders' approval being obtained for the proposed Final tax exempt (one-tier) Dividend of 1.25 cents per share for the financial year ended 30 June 2016 (the "Dividend"), the Share Transfer Books and Register of Members of the Company will be closed on **11 November 2016** for the purpose of determining shareholders' entitlements to the Dividend.

Duly completed transfers received by the Company's Share Registrar, Tricor Barbinder Share Registration Services of **80 Robinson Road #02-00 Singapore 068898**, up to 5.00 p.m. on **10 November 2016** will be registered to determine shareholders' entitlements to the Dividend. Shareholders whose securities accounts with The Central Depository (Pte) Limited are credited with the shares as at 5.00 p.m. on **10 November 2016** will be entitled to the Dividend.

Payment of the Dividend, if approved by shareholders, will be paid on **24 November 2016**.

BY ORDER OF THE BOARD

TONY FONG
Company Secretary
Singapore
27 September 2016

Notes:

- A member (otherwise than a relevant intermediary) entitled to attend, speak and vote at a meeting of the Company is entitled to appoint one or two proxies to attend, speak and vote in his stead. Where such member appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
- A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the meeting of the Company, but each proxy must be appointed to exercise the rights attached to a relevant share or shares held by him (which number and class of shares shall be specified).

"Relevant intermediary" means:

- a banking corporation licensed under the Banking Act (Cap. 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
- a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
- the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under the Central Provident Fund Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds the shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

- A proxy need not be a member of the Company.
- The instrument appointing a proxy or proxies must be deposited at the Company's registered office at 14 Kung Chong Road, #08-01 Lum Chang Building, Singapore 159150 not less than 72 hours before the time appointed for holding the Annual General Meeting.
- 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 either under its common seal or under the hand of an officer or attorney duly authorised.

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 and administration 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.

Explanatory Notes to the Resolutions:

- Detailed information on these Directors can be found under "Board of Directors", "Present and Past Directorships" and "Corporate Governance" sections in the Company's 2016 Annual Report.
- The ordinary resolution proposed in item 7 above, if passed, will empower the Directors of the Company, from the date of the above Annual General Meeting until 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, to issue Shares pursuant to the exercise of options under the Option Scheme provided that the aggregate number of Shares over which the committee may offer to grant options 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) from time to time.
- The ordinary resolution proposed in item 8 above, if passed, will enable the Directors of the Company, unless varied or revoked by the Company in general meeting, from the date of the above Annual General Meeting until 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, or the date on which the purchase of Shares by the Company pursuant to the Share Purchase Mandate is carried out to the full extent mandated, whichever is the earliest, to purchase Shares by way of On-Market Share Purchases and/or Off-Market Share Purchases of up to 10% of the total number of issued Shares (excluding treasury shares of the Company) at the time of the passing of the ordinary resolution and up to the Maximum Price. The Company intends to use internal sources of funds or external borrowings, or a combination of both, to finance its purchase of Shares pursuant to the Share Purchase Mandate. The amount of funding required for the Company to purchase or acquire its Shares and the financial impact on the Company and the Group arising from purchase of Shares cannot be ascertained as at the date of this Notice as these will depend on, *inter alia*, the aggregate number of Shares purchased or acquired, the consideration paid at the relevant time and the amount (if any) borrowed by the Company to fund the purchase. The rationale for, the authority and the limits on, and the financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Purchase Mandate on the audited financial statements of the Company and the Group for the financial year ended 30 June 2016 (for illustrative purposes only) are set out in greater detail in the Appendix to the Notice of Annual General Meeting dated 27 September 2016 in relation to the proposed renewal of the Share Purchase Mandate.