



LIBRA GROUP LIMITED

(Company Registration Number: 201022364R)

(Incorporated in the Republic of Singapore on 20 October 2010)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of Libra Group Limited (the "**Company**") will be held at Seletar Country Club, 101 Seletar Club Road, Singapore 798273 on Thursday, 30 May 2019 at 9.00am for the following purposes:

AS ORDINARY BUSINESS

- To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2018 together with the Directors' Statement and the Auditors' Report thereon. **(Ordinary Resolution 1)**
- To approve the payment of Directors' fees of S\$180,000 for the financial year ending 31 December 2019, payable half-yearly in arrears. (2018: S\$180,000) **(Ordinary Resolution 2)**
- To re-elect Mr Chu Sau Ben*, who is retiring pursuant to Regulation 89 of the Company's Constitution, as a Director of the Company. [See Explanatory Note (i)] **(Ordinary Resolution 3)**
- To re-elect Mr Soon Ai Kwang*, who is retiring pursuant to Regulation 89 of the Company's Constitution, as a Director of the Company. [See Explanatory Note (ii)] **(Ordinary Resolution 4)**
- To re-elect Mr Chu Siow Leong*, who is retiring pursuant to Regulation 88 of the Company's Constitution, as a Director of the Company. [See Explanatory Note (iii)] **(Ordinary Resolution 5)**
- To note that Messrs Ernst & Young LLP have expressed that they will not seek re-appointment as Auditors of the Company. [See Explanatory Note (iv)]
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

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

8. Authority to allot and issue new Shares and/or Instruments

"That, pursuant to Section 161 of the Companies Act (Cap. 50) of Singapore (the "**Act**") and Rule 806 of the Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), authority be and is hereby given to the Directors of the Company to:

- (i) allot and issue new shares in the capital of 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 new Shares to be allotted and issued, including but not limited to the creation, allotment 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 that the authority conferred by this Resolution may have ceased to be in force, allot and issue new Shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution is in force,

provided that:

- (1) the aggregate number of new Shares to be allotted and issued pursuant to this Resolution (including new Shares to be allotted and issued in pursuance of the Instruments, made or granted pursuant to this Resolution), does not exceed 100% of the total number of issued Shares excluding treasury shares and subsidiary holdings in the capital of the Company (calculated in accordance with sub-paragraph (2) below), of which the aggregate number of new Shares to be allotted and issued other than on a *pro rata* basis to existing shareholders of the Company (including new Shares to be allotted and 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 and subsidiary holdings in the capital of the Company (calculated in accordance with sub-paragraph (2) below);
- (2) subject to such calculation as may be prescribed by the SGX-ST, for the purpose of determining the aggregate number of new Shares that may be allotted and issued under sub-paragraph (1) above, the percentage of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company 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 this Resolution is passed, after adjusting for:
 - new Shares arising from the conversion or exercise of any Instruments or any convertible securities;
 - new Shares arising from exercising of share options or vesting of share awards outstanding and/or subsisting at the time of the passing of this Resolution, provided that the share options or share awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - any subsequent bonus issue, consolidation or sub-division of Shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Company's Constitution for the time being; and
- (4) 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 AGM or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier."

[See Explanatory Note (v)]

(Ordinary Resolution 6)

9. Authority to grant awards ("**Awards**"), and allot and issue new Shares under the Libra Performance Share Plan

"That the Directors of the Company be and are hereby authorised to grant Awards in accordance with the provisions of the Libra Performance Share Plan adopted on 2 November 2011 and amended on 28 April 2017 and to allot and issue such number of new Shares from time to time as may be required to be allotted and issued pursuant to the vesting of Awards under the Libra Performance Share Plan, provided that the aggregate number of new Shares to be allotted and issued pursuant to the vesting of Awards under the Libra Performance Share Plan, when added to all Shares, options or awards granted under any other share option scheme, performance share plan or share incentive scheme of the Company then in force, shall not exceed 15% of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company from time to time."

[See Explanatory Note (vi)]

(Ordinary Resolution 7)

10. Authority to allot and issue new Shares under the Libra Group Limited Scrip Dividend Scheme

"That the Directors of the Company be and are hereby authorised to allot and issue such number of new Shares from time to time as may be required to be allotted and issued pursuant to the Libra Group Limited Scrip Dividend Scheme."

[See Explanatory Note (vii)]

(Ordinary Resolution 8)

By Order of the Board

Tan Wei Jie, Joel / Damian Ng
Joint Company Secretaries
Singapore, 15 May 2019

Explanatory Notes:

- Mr Chu Sau Ben will, upon re-election as a Director of the Company, remain as the Executive Chairman, Executive Director and Chief Executive Officer. Further information on Mr Chu Sau Ben can be found under the sections entitled "Board of Directors" and "Corporate Governance Report" of this Annual Report.
- Mr Soon Ai Kwang will, upon re-election as a Director of the Company, remain as an Independent Director, Chairman of the Nominating Committee, and a member of the Audit Committee and the Remuneration Committee. Mr Soon Ai Kwang is considered independent for the purposes of Rule 704(6)(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited. Mr Soon Ai Kwang does not have any relationships, including immediate family relationships, with the Company, its related corporations (as defined in the Companies Act (Cap. 50) of Singapore), its 10% shareholders or its officers. Further information on Mr Soon Ai Kwang can be found under the sections entitled "Board of Directors" and "Corporate Governance Report" of this Annual Report.
- Mr Chu Siow Leong will, upon re-election as a Director of the Company, remain as an Executive Director. Further information on Mr Chu Siow Leong can be found under the sections entitled "Board of Directors" and "Corporate Governance Report" of this Annual Report.
- Messrs Ernst & Young LLP ("**EY**") have expressed that they would not be seeking for re-appointment at this Annual General Meeting as the Directors of the Company are of the view that it would be timely to effect a change in Auditors for the costs beneficial to the Company. Efforts are being made by the Company to appoint new auditors as soon as practicable. Further announcement would be released in due course once the proposed new appointment has been confirmed.
- The Ordinary Resolution 6 proposed in item 8 above, if passed, will empower the Directors of the Company to allot and issue new Shares, make or grant Instruments convertible into Shares and to allot and issue new Shares pursuant to such Instruments. The aggregate number of new Shares to be allotted and issued pursuant to Ordinary Resolution 6 (including new Shares to be allotted and issued in pursuance of the Instruments made or granted pursuant to Ordinary Resolution 6) shall not exceed 100% of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company at the time Ordinary Resolution 6 is passed. For allotting and issuing of new Shares, making or granting Instruments convertible into Shares and allotting and issuing new Shares pursuant to such Instruments other than on a *pro rata* basis to existing shareholders of the Company, the aggregate number of new Shares to be allotted and issued pursuant to Ordinary Resolution 6 (including Shares to be allotted and issued in pursuance of the Instruments made or granted pursuant to Ordinary Resolution 6) shall not exceed 50% of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company at the time Ordinary Resolution 6 is passed. The authority conferred by Ordinary Resolution 6 will, unless previously revoked or varied by the Company in 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 the earlier.
- The Ordinary Resolution 7 proposed in item 9 above, if passed, will empower the Directors of the Company to grant Awards, and allot and issue new Shares under the Libra Performance Share Plan, provided that the aggregate number of new Shares to be allotted and issued pursuant to the vesting of Awards under the Libra Performance Share Plan, when added to all Shares, options or awards granted under any other share option scheme, performance share plan or share incentive scheme of the Company then in force, shall not exceed 15% of the total number of issued Shares excluding treasury shares and subsidiary holdings of the Company from time to time.
- The Ordinary Resolution 8 proposed in item 10 above, if passed, will empower the Directors of the Company to allot and issue new Shares pursuant to the Libra Group Limited Scrip Dividend Scheme to shareholders who, in respect of a qualifying dividend, have elected to receive shares in lieu of the cash amount of that qualifying dividend. The authority conferred by Ordinary Resolution 9 will, unless previously revoked or varied by the Company in 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 the earlier.

Notes:

- A member of the Company who is not a Relevant Intermediary (as defined in Section 181 of the Companies Act (Cap. 50) of Singapore) and entitled to attend, speak and vote at the AGM is entitled to appoint not more than two (2) proxies to attend and vote on his behalf. Where a member appoints more than one (1) proxy, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the Proxy Form.
 - A member of the Company who is a Relevant Intermediary and entitled to attend, speak and vote at the AGM is entitled to appoint more than two (2) proxies to attend, speak and vote on his behalf, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. Where a member appoints more than one (1) proxy, the number and class of Shares in relation to which each proxy has been appointed shall be specified in the Proxy Form.
- A proxy need not be a member of the Company.
- The Proxy Form must be deposited at the Company's registered office at **21 Ubi Road 1 #02-02 Singapore 408724**, not less than 72 hours before the time fixed for holding the AGM.
- Where the Proxy Form is executed by an individual, it must be executed under the hand of the individual or his attorney duly authorised. Where the Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.

This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this notice.

This notice has not been examined or approved by the SGX-ST, and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Mr Lay Shi Wei, Registered Professional, at 9 Raffles Place #29-01 Republic Plaza Tower 1 Singapore 048619, telephone (+65) 6381 6757.