



ENVICTUS INTERNATIONAL HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200313131Z)

ENVICTUS

NOTICE OF EXTRAORDINARY GENERAL MEETING

All capitalised terms in this Notice which are not defined herein shall have the same meaning ascribed to them in the Circular to Shareholders dated 1 October 2018.

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("EGM") of the shareholders of Envictus International Holdings Limited (the "**Company**") will be held at Orchid Ballroom, Basement 1, Holiday Inn Singapore Orchard City Centre, 11 Cavenagh Road, Singapore 229616 on Friday, 19 October 2018 at 10.00 a.m. for the purposes of considering and, if thought fit, passing with or without modifications, the following resolutions:

ORDINARY RESOLUTION 1: THE RIGHTS CUM WARRANTS ISSUE

That, contingent upon the passing of Ordinary Resolution 2 herein in this Notice of EGM, the non-underwritten renounceable rights issue of up to 113,534,799 new ordinary shares in the capital of the Company (the "**Rights Shares**") at the issue price of S\$0.16 for each Rights Share, and up to 113,534,799 free detachable warrants (the "**Warrants**"), with each Warrant carrying the right to subscribe for one (1) new ordinary share ("**Warrant Share**") in the capital of the Company at an exercise price of S\$0.16 for each Warrant Share, on the basis of four (4) Rights Shares for every five (5) existing ordinary shares in the capital of the Company held by the Shareholders of the Company (the "**Shareholders**") as at a time and date to be determined (the "**Books Closure Date**"), and one (1) Warrant for every one (1) Rights Share subscribed, fractional entitlements to be disregarded ("**Rights cum Warrants Issue**"), be and is hereby approved and authority be and is hereby given to the Board of Directors of the Company to:

- (a) create and issue:
 - (i) such number of Rights Shares as the Directors may determine up to 113,534,799 Rights Shares at an issue price of S\$0.16 for each Rights Share;
 - (ii) such number of Warrants as the Directors may determine up to 113,534,799 Warrants in registered form to be issued together with the Rights Shares, each such Warrant to entitle the holder thereof to subscribe for one (1) Warrant Share at an exercise price of S\$0.16 for each Warrant Share at any time during the period commencing on the date falling twelve (12) months from the date of issue of the Warrants and expiring at 5.00 p.m. on the date immediately preceding the fourth (4th) anniversary of the date of issue of the Warrants subject to the terms and conditions of the deed poll (the "**Deed Poll**") constituting the Warrants to be executed by the Company on such terms and conditions as the Directors may deem fit; and
 - (iii) such further Warrants as may be required or permitted to be issued in accordance with the terms and conditions of the Deed Poll (any such further Warrants to rank *pari passu* with the Warrants and for all purposes to form part of the same series, save as may otherwise be provided in the terms and conditions of the Deed Poll);
- (b) provisionally allot and to issue up to 113,534,799 Rights Shares with up to 113,534,799 Warrants at an issue price of S\$0.16 for each Rights Share on the basis of four (4) Rights Shares for every five (5) existing ordinary shares in the capital of the Company held by the Shareholders of the Company as at the Books Closure Date, and one (1) free Warrant for every one (1) Rights Share, fractional entitlements to be disregarded; and
- (c) allot and issue, notwithstanding that the issue thereof may take place after the next or any ensuing annual or other general meeting of the Company:
 - (i) up to 113,534,799 Warrant Shares on the exercise of the Warrants, credited as fully paid, subject to and otherwise in accordance with the terms and conditions of the Deed Poll, such Warrant Shares (when issued and paid) to rank *pari passu* in all respects with the then existing shares of the Company (save as may otherwise be provided in the terms and conditions of the Deed Poll) save for any dividends, rights, allotments or other distributions the record date for which falls before the date of issue of the Warrant Shares; and
 - (ii) on the same basis as paragraph (c)(i) above, such further new ordinary shares in the capital of the Company as may be required to be allotted and issued on the exercise of any of the Warrants referred to in paragraph (a)(iii) above,

on the terms and conditions set out below and/or otherwise on such terms and conditions as the Directors may deem fit:

- (a) the provisional allotments of the Rights Shares with Warrants under the Rights cum Warrants Issue shall be made on a renounceable basis to the Shareholders whose names appear in the Register of Members of the Company or the records of the Central Depository (Pte) Limited ("**CDP**") as at the Books Closure Date with registered addresses in Singapore or who have, at least three (3) market days prior to the Books Closure Date, provided to the CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents, on the basis of four (4) Rights Share for every five (5) existing ordinary shares in the capital of the Company then held by the Shareholders, and one (1) Warrant for every one (1) Rights Share subscribed or in such other proportions as the Directors may deem fit;
- (b) no provisional allotment of the Rights Shares with Warrants shall be made in favour of Shareholders with registered addresses outside Singapore as at the Books Closure Date or who have not, at least three (3) market days prior thereto, provided to the CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents (the "**Foreign Shareholders**");
- (c) the entitlements to the Rights Shares with Warrants which would otherwise accrue to Foreign Shareholders shall be disposed of by the Company in such manner and on such terms and conditions as the Directors shall deem fit for the purpose of renouncing the rights entitlements relating thereto to Purchasers thereof and to pool and thereafter distribute the net proceeds, if any, thereof (after deducting all expenses) proportionately among such Foreign Shareholders in accordance with their respective shareholdings as at the Books Closure Date provided that if the amount to be distributed to any single Foreign Shareholder is less than S\$10.00, such amount shall instead be retained or dealt with for the sole benefit of the Company;
- (d) the entitlements to the Rights Shares with Warrants not taken up or allotted for any reason (other than allotments to Foreign Shareholders referred to above) shall be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company; and
- (e) the Rights Shares when issued and fully paid up will rank *pari passu* in all respects with the then existing ordinary shares in the capital of the Company save for any dividends, rights, allotments or other distribution, the record date for which falls before the date of issue of the Rights Shares,

and the Directors be and are hereby authorised to take such steps, do all such acts and things, make such amendments to the terms of the Rights Shares and Warrants and exercise such discretion as the Directors may in their absolute discretion deem fit, advisable or necessary in connection with all or any of the above matters.

ORDINARY RESOLUTION 2: THE WHITWASH RESOLUTION

That contingent upon the passing of Ordinary Resolution 1 in this Notice of EGM, approval be and is hereby given as follows:

subject to the satisfaction of all the conditions set out in the Securities Industry Council's letter of 11 September 2018, Shareholders (other than the Concert Party Group) do hereby, on a poll taken, unconditionally and irrevocably waive their rights to receive a mandatory general offer from the Undertaking Shareholders in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers (the "**Code**"), in the event that the Concert Party Group's acquisition of: (a) their entitlement of the Rights Shares with Warrants and in aggregate up to 17,000,000 excess Rights Shares with Warrants; and (b) the Warrants Shares upon exercise of the Warrants acquired during the Rights cum Warrants Issue results in the Concert Party Group incurring an obligation to make a mandatory general offer pursuant to Rule 14 of the Code.

Voting Exclusion: The Company will, in accordance with the conditional waiver by the SIC, disregard any votes cast on this resolution by the Concert Party Group. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

ORDINARY RESOLUTION 3: POTENTIAL TRANSFER OF CONTROLLING INTEREST

That contingent upon the passing of Ordinary Resolution 1 and Ordinary Resolution 2 herein in this Notice of EGM:

- (a) approval be and is hereby given to the allotment and issuance by the Company of Rights Shares, Warrants, Warrant Shares and/or excess Rights Shares with Warrants (if any) to Mr. Khor Sin Kok, on and subject to the terms of the Rights cum Warrants Issue, to the extent that such allotment and issuance by the Company of Rights Shares and Warrants constitutes a transfer of Controlling Interest in the Company to Mr. Khor Sin Kok pursuant to Rule 803 of the Listing Manual; and
- (b) any of the Directors be and is hereby authorised to complete and to do all acts and things as he may consider necessary or expedient for the purposes of or in connection with, and to give effect to the matters referred to in paragraph (a) of this resolution as he shall think fit and in the interests of the Company.

Voting Exclusion: Mr. Khor Sin Kok shall abstain, and shall procure that his associates abstain, from voting on resolutions approving Ordinary Resolution 3 and shall also refrain from accepting nomination as proxy or otherwise vote at the EGM in respect of Ordinary Resolution 3 unless Shareholders appointing them as proxies give specific instructions in the relevant proxy forms on the manner in which they wish their votes to be cast for the said resolution.

BY ORDER OF THE BOARD

S Surenthiraraj @ S Suresh
Kok Mor Keat
Company Secretaries
Singapore
1 October 2018

Notes:

1. A member (other than a Relevant Intermediary (as defined below)) entitled to attend and vote at the Meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. The instrument appointing a proxy must be deposited at the Share Registrar's Office at 50 Raffles Place, Singapore Land Tower #32-01, Singapore 048623 not less than 72 hours before the time for holding EGM.
3. Pursuant to Section 181 of the Companies Act, Chapter 50 of Singapore, any member who is a relevant intermediary is entitled to appoint more than two proxies to attend and vote at the EGM. Relevant intermediary is either:
 - (a) a banking corporation licensed under the Banking Act, Cap. 19 of Singapore 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;
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Cap. 289 of Singapore and who holds shares in that capacity; or
 - (c) the Central Provident Fund ("**CPF**") Board established by the Central Provident Fund Act, Cap. 36 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the CPF, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

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.