



EZRA HOLDINGS LIMITED

(Incorporated in the Republic of Singapore on 23 March 1999)

(Company Registration Number: 199901411N)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Ezra Holdings Limited (the "Company") will be held at 51 Shipyard Road, Singapore 628139 on 22 September 2016 at 3.00 p.m. (or as soon thereafter as the extraordinary general meeting of the Company to be held at 2.30 p.m. on the same day and at the same place is concluded or adjourned) for the purpose of considering and, if thought fit, passing with or without any modifications, the following resolution:

Ordinary Resolution

Approval for the Proposed Divestment of Shares in the Capital of PV Keez Pte. Ltd. ("PV Keez") to Petrofirst Infrastructure 2 Limited (the "Purchaser")

RESOLVED THAT:

- (i) the entry by the Company and EMAS Offshore Production Services (Vietnam) Pte. Ltd. ("EOPS"), which is an indirect subsidiary of the Company, into the share purchase agreement dated 1 July 2016 (the "Agreement") with the Purchaser pursuant to which:
 - (a) the Company will sell to the Purchaser (I) 57,389,343 issued ordinary shares in the capital of PV Keez (the "Ordinary Shares") representing approximately 38.26 per cent. of the issued and paid-up Ordinary Shares and (II) 25,610,657 issued redeemable cumulative preference shares in the capital of PV Keez (the "RCPS") representing approximately 91.47 per cent. of the issued and paid-up RCPS (collectively, the "Ezra Disposal");
 - (b) EOPS will sell to the Purchaser 62,610,657 Ordinary Shares, representing approximately 41.74 per cent. of the issued and paid-up Ordinary Shares (the "EOPS Disposal");
 - (c) the Company, along with EOPS, will grant to the Purchaser a put option (the "Put Option") in respect of all the Ordinary Shares, the RCPS, the non-cumulative redeemable preference shares in the capital of PV Keez to be issued by PV Keez to the Purchaser and all other shares in PV Keez held by the Purchaser (or its permitted transferee) at the relevant time (the "Option Shares") on and subject to the terms and conditions set out in the Agreement; and
 - (d) the Purchaser will grant to each of the Vendors a call option (the "Call Option") in respect of all the Option Shares on and subject to the terms and conditions set out in the Agreement,(collectively, the "Proposed Transaction") be and is hereby approved, confirmed and ratified;
- (ii) the Proposed Transaction and the performance by the Company and EOPS of their respective obligations in the Agreement be and are hereby approved;
- (iii) in the event that the Put Option or the Call Option is exercised, approval be and is hereby given for the acquisition by the Company and EOPS of the Option Shares, on and subject to the terms and conditions set out in the Agreement; and
- (iv) the directors of the Company and each of them be and are hereby severally authorised to complete and do all such acts and things (including executing all such agreements and documents as may be required or desirable in connection with this Ordinary Resolution and the Proposed Transaction) as they or he may consider desirable, necessary or expedient in the interests of the Company to give full effect to this Ordinary Resolution and the Proposed Transaction.

By Order of the Board

Shannon Ong
Company Secretary

7 September 2016
Singapore

Notes:

1. A member of the Company who is not a relevant intermediary is entitled to appoint one or two proxy/proxies to attend, speak and vote at the Extraordinary General Meeting. Where a member appoints two proxies, the proportion of the shareholding concerned (expressed as a percentage of the whole) to be represented by each such proxy shall be specified in the instrument appointing the proxy or proxies, failing which the first named proxy shall be treated as representing one hundred per cent. (100%) of the shareholding and any second named proxy as an alternate to the first named.
2. A member of the Company who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the Extraordinary General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member's form of proxy appoints more than two proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the form of proxy. "Relevant intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50 of Singapore.
3. A member of the Company that is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a member of the Company.
4. The instrument appointing a proxy or proxies must be deposited at the office of Boardroom Corporate & Advisory Services located at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than 48 hours before the time appointed for holding the Extraordinary General Meeting.
5. The instrument of appointing a proxy or proxies must be signed by the appointor or his attorney duly authorised in writing. Where the instrument of proxy is executed by a corporation, it must be either under its seal or under the hand of any 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, administration and analysis 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 its service providers) to update its scrip holders' information (if applicable) and 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(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.