



**AUSGROUP LIMITED**  
(Company Registration No.: 200413014R)  
(Incorporated in the Republic of Singapore)

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** an extraordinary general meeting (the “**EGM**”) of AusGroup Limited (the “**Company**”) will be held on 15 November 2018 at 10.00 a.m. at J Collyer, Level 9 M Hotel Singapore, 81 Anson Road, Singapore 079908 for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolutions:

All capitalised terms in this Notice of EGM which are not defined herein shall have the same meaning as ascribed to them in the Company’s circular dated 31 October 2018 (the “**Circular**”).

**ORDINARY RESOLUTION 1**

**APPROVAL OF THE RIGHTS ISSUE**

THAT subject to and contingent upon the passing of Ordinary Resolution 2, Ordinary Resolution 3, Ordinary Resolution 4 and Ordinary Resolution 5 set out herein, a proposed renounceable non-underwritten rights issue of up to 752,402,733 new ordinary shares in the capital of the Company (the “**Rights Shares**”) at an issue price of S\$0.035 for each Rights Share (the “**Issue Price**”), on the basis of one (1) Rights Share for every two (2) existing ordinary shares in the capital of the Company (“**Share**”) held by each shareholder of the Company (“**Shareholder**”) as at a time and date to be determined by the directors of the Company (the “**Directors**”) for the purpose of determining the Shareholders’ entitlements under the Rights Issue (the “**Books Closure Date**”), fractional entitlements to be disregarded (the “**Rights Issue**”), be and is hereby approved and authority be and is hereby given to the Directors to:

- (a) create and issue such number of Rights Shares as the Directors may determine up to 752,402,733 Rights Shares at the Issue Price of S\$0.035 for each Rights Share;
- (b) effect the Rights Issue on the terms and conditions set out below and/or otherwise on such terms and conditions as the Directors may think fit:
  - (i) the provisional allotments of the Rights Shares under the Rights Issue shall be made on a renounceable basis to the Shareholders whose names appear in the Register of Members 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 CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents, on the basis of one (1) Rights Share for every two (2) existing Shares, or in such other proportions as the Directors may think fit;
  - (ii) no provisional allotment of Rights Shares 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 Company, CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents (the “**Foreign Shareholders**”);
  - (iii) the entitlements to Rights Shares 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 (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 dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company;
  - (iv) the entitlements to Rights Shares 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
  - (v) the Rights Shares when issued and fully paid up will rank *pari passu* in all respects with the then existing Shares save for any dividends, rights, allotments or other distributions that may be declared or paid, the Record Date for which falls before the date of the issue of the Rights Shares; and
- (c) take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be advisable, necessary or expedient for the purpose of giving effect to the Rights Issue (including fixing the Books Closure Date), with full power to assent to any condition, amendment, alteration, modification or variation as may be required by the relevant authorities or as such Directors or any of them may deem fit or expedient or to give effect to this Resolution or the transactions contemplated pursuant to or in connection with the Rights Issue.

**ORDINARY RESOLUTION 2**

**APPROVAL OF THE PROPOSED PLACEMENT**

THAT subject to and contingent upon the passing of Ordinary Resolution 1, Ordinary Resolution 3, Ordinary Resolution 4 and Ordinary Resolution 5 set out herein:

- (a) the three (3) conditional subscription agreements dated 28 March 2018 (collectively, the “**Subscription Agreements**” and each a “**Subscription Agreement**”) entered into between the Company and each of Asdew Acquisitions Pte. Ltd., Mr. Toh Bee Yong Bernard and Mr. Poh Boon Kher Melvin (collectively, the “**Subscribers**” and each a “**Subscriber**”) in connection with the allotment and issue (“**Proposed Placement**”) of up to 1,050,000,000 new ordinary shares in the capital of the Company at the issue price of S\$0.035 per share (“**Subscription Shares**”) and all the transactions contemplated thereunder and all other matters of and incidental thereto or in connection therewith be and are hereby approved, confirmed and ratified in all aspects;
- (b) the Proposed Placement and the transactions contemplated thereunder be and are hereby approved;
- (c) the directors of the Company (“**Directors**”) be and are hereby authorised to allot and issue the Subscription Shares to the Subscribers pursuant to the terms of the Subscription Agreements; and
- (d) the Directors be and are hereby authorised to do all such acts and things and to execute all such documents which they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Subscription Agreements and the transactions contemplated thereunder including but not limited to the allotment and issue of the Subscription Shares.

**ORDINARY RESOLUTION 3**

**APPROVAL OF THE PROPOSED PLACEMENT TO MELVIN POH AS AN INTERESTED PERSON TRANSACTION**

THAT subject to and contingent upon the passing of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 4 and Ordinary Resolution 5 set out herein:

- (a) the Subscription Agreement entered into between the Company and Mr. Poh Boon Kher Melvin (“**Melvin Poh**”) in connection with the Proposed Placement of up to 100,000,000 Subscription Shares and all the transactions contemplated thereunder and all other matters of and incidental thereto or in connection therewith be and are hereby approved, confirmed and ratified in all aspects;
- (b) the Directors be and are hereby authorised to allot and issue the Subscription Shares to Melvin Poh pursuant to the terms of the Subscription Agreement; and
- (c) the Directors be and are hereby authorised to do all such acts and things and to execute all such documents which they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Subscription Agreement and the transactions contemplated thereunder including but not limited to the allotment and issue of the Subscription Shares.

**ORDINARY RESOLUTION 4**

**APPROVAL OF THE PROPOSED ISSUE OF REDEMPTION SHARES**

THAT subject to and contingent upon the passing of Ordinary Resolution 1, Ordinary Resolution 2, Ordinary Resolution 3 and Ordinary Resolution 5 set out herein:

- (a) approval be and is hereby given for the proposed allotment and issue of 80,299,996 new ordinary shares in the capital of the Company (“**Redemption Shares**”) at the issue price of S\$0.042 per Redemption Share to Noteholders who have elected to receive payment of the full Redemption Amount in the form of Redemption Shares calculated by dividing the Redemption Amount as of the Second Instalment Date by the issue price of S\$0.042 per Redemption Share (rounding down) pursuant to the amended terms and conditions of the Notes (the “**Proposed Issue of Redemption Shares**”); and
- (b) the Directors be and are 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 the Proposed Issue of Redemption Shares and to give effect to this Ordinary Resolution 3 as he shall think fit and in the interests of the Company.

**ORDINARY RESOLUTION 5**

**APPROVAL OF THE TRANSFER OF CONTROLLING INTEREST**

THAT subject to and contingent upon the passing of Ordinary Resolutions 1, Ordinary Resolution 2, Ordinary Resolution 3 and Ordinary Resolution 4 set out herein, the Transfer of Controlling Interest be and is hereby approved and that approval be and is hereby given to the Directors:

- (a) to allot and issue such number of Subscription Shares to AOC as may be required or permitted to be allotted or issued pursuant to the Proposed Placement, subject to and otherwise in accordance with the terms and conditions of the Subscription Agreement, and subject to AOC and its concert parties holding less than 30.0% of the voting rights of the Company at any point in time to avoid triggering a requirement to make a mandatory offer for the Shares under the Code, the issuance of such Shares constituting a transfer of a controlling interest in the Company to AOC; and
- (b) to complete and do and/or procure to be done all such acts and things including, without limitation, executing all such documents and approving any amendments, alterations or modifications to any documents as they may consider necessary, desirable or expedient to give full effect to this Ordinary Resolution 4.

**SHAREHOLDERS SHOULD NOTE THAT ORDINARY RESOLUTIONS 1, 2, 3, 4 AND 5 ARE INTER-CONDITIONAL. THIS MEANS THAT IF EITHER ORDINARY RESOLUTION 1, 2, 3, 4 OR 5 IS NOT PASSED, ALL OF THE ORDINARY RESOLUTIONS WOULD NOT BE PASSED.**

**BY ORDER OF THE BOARD**

Eng Chiau Koon  
Managing Director and Executive Director  
31 October 2018

**Notes:**

1. Except for a member who is a relevant intermediary as defined under Section 181(6) of the Companies Act, a member entitled to attend, speak and vote at the EGM may appoint not more than two (2) proxies to attend, speak and vote in his/her stead. Where a member appoints more than one (1) proxy, the proportion of his concerned shareholding (expressed as a percentage of the whole) to be represented by each proxy shall be specified in the proxy form, failing which the appointments shall be deemed to be invalid.
2. Pursuant to Section 181(1C) of the Companies Act, a member who is a relevant intermediary as defined under Section 181(6) of the Companies Act is entitled to appoint more than two (2) proxies to attend, speak and vote at the EGM, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. Where such member appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the proxy form, failing which the appointments shall be deemed to be invalid.
3. A proxy need not be a member of the Company.
4. The instrument appointing a proxy must be deposited at the registered office of the Company, at 15 Hoe Chiang Road, #12-05 Tower Fifteen, Singapore 089316 not later than 48 hours before the time appointed for the holding the EGM.
5. The instrument appointing a proxy or proxies must be signed by the appointor or an attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or a duly authorised officer.
6. Where an instrument appointing a proxy or proxies is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
7. A corporation which is a member may authorise by resolution of its directors or other governing body such persons as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act.
8. The submission of an instrument or form appointing a proxy or proxies by a member does not preclude him from attending and voting in person at the EGM if he so wishes.
9. A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register 72 hours before the time set for the EGM.
10. The Company shall be entitled to reject an instrument of proxy or proxies which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument appointing a proxy or proxies. In addition, in the case of Shares entered in the Depository Register, the Company may reject an instrument appointing a proxy or proxies if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

**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) for the purpose of the processing and administration by the Company (or its agents) 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) 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.