



SINCAP GROUP LIMITED

(Incorporated in the Republic of Singapore on 10 March 2010)
(Company Registration. No.: 201005161G)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of SINCAP GROUP LIMITED (the "Company") will be held at Sapphire 3, Social Clubhouse Level 2, Orchid Country Club, 1 Orchid Club Road, Singapore 769162 on Friday, 25 April 2014 at 2.00 p.m. for the following purposes:

AS ORDINARY BUSINESS

- 1. To receive and adopt the Directors' Report and the Audited Accounts of the Company for the financial year ended 31 December 2013 together with the Auditors' Report thereon. (Resolution 1)
2. To re-elect Mr Fu Hao as Director, who will retire pursuant to Article 99 of the Company's Articles of Association. See Explanatory Note (i). (Resolution 2)
3. To re-elect Mr Yap Kian Peng as Director, who will retire pursuant to Article 99 of the Company's Articles of Association. See Explanatory Note (ii). (Resolution 3)
4. To approve the payment of Directors' fees of S\$115,000 for the financial year ended 31 December 2013. (Resolution 4)
5. To re-appoint RSM Chio Lim LLP, as the Company's Auditors and to authorize the Directors to fix their remuneration. (Resolution 5)
6. 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 modifications:

- 7. Authority to allot and issue shares
That pursuant to Section 161 of the Companies Act, Cap. 50 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"), the Directors of the Company be authorised and empowered to:
(a) (i) issue shares in 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 shares to be issued, including but not limited to the creation 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 the authority conferred by this Ordinary Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Ordinary Resolution was in force,
provided that:
(1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Ordinary Resolution) and Instruments to be issued pursuant to this Ordinary Resolution shall not exceed 100% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued (including shares to be issued pursuant to the Instruments) other than on a pro rata basis to existing shareholders of the Company shall not exceed 50% of the total number of issued shares (excluding treasury shares) in the capital of the Company (as 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 shares (including shares to be issued pursuant to the Instruments) that may be issued under subparagraph (1) above, the percentage of shares that may be issued shall be based on the total number of issued shares (excluding treasury shares) in the capital of the Company at the time of the passing of this Ordinary Resolution, after adjusting for:
(a) new shares arising from the conversion or exercise of the Instruments or any convertible securities;
(b) new shares arising from exercising share options or vesting of share awards outstanding and subsisting at the time of the passing of this Ordinary Resolution; and
(c) any subsequent bonus issue, consolidation or subdivision of shares;
(3) in exercising the authority conferred by this Ordinary 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 SGX-ST) and the Articles of Association of the Company; and
(4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until (i) the conclusion of the next Annual General Meeting of the Company or (ii) the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.
See Explanatory Note (iii) (Resolution 6)
8. Authority to allot and issue shares under the Sincap Performance Share Plan
That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors of the Company be and are authorised to grant awards in accordance with the provisions of the Sincap Performance Share Plan (the "Plan") and to allot and issue from time to time such number of fully-paid up shares as may be required to be allotted and issued pursuant to the vesting of the awards under the Plan.
See Explanatory Note (iv) (Resolution 7)

By Order of the Board

Lun Chee Leong
Company Secretary
Singapore, 9 April 2014

Explanatory Notes:

- (i) The key information of Mr Fu Hao can be found in the Annual Report. Mr Fu Hao will, upon re-election, remain as an Executive Director of the Company. There are no relationships between Mr Fu Hao and the Directors, the Company or its 10% shareholders. Mr Fu Hao has a direct interest of 21.52% in the capital of the Company.
(ii) The key information of Mr Yap Kian Peng can be found in the Annual Report. Mr Yap Kian Peng will, upon re-election as a Director of the Company, remain as the Chairman of the Audit and Risk Committee and a member of the Remuneration Committee and the Nomination Committee. The Board considers him to be independent for the purpose of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited. There are no relationships between Mr Yap Kian Peng and the Directors, the Company or its 10% shareholders.
(iii) Ordinary Resolution 6 proposed in item 7 above, if passed, will empower the Directors from the date of the above Meeting until the date of the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held or the date such authority is revoked by the Company in a general meeting, whichever is the earliest, to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, up to a number not exceeding, in total, 100% of the issued shares in the capital of the Company, of which up to 50% may be issued other than on a pro-rata basis to existing shareholders.

For determining the aggregate number of shares that may be issued, the percentage of shares that may be issued (including shares that are to be issued pursuant to the Instruments) will be calculated based on the issued shares in the capital of the Company at the time this Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of the Instruments or any convertible securities, new shares arising from exercising share options or vesting of share awards outstanding and subsisting at the time of passing of this Ordinary Resolution and any subsequent bonus issue, consolidation or subdivision of shares.

- (iv) Ordinary Resolution 7 proposed in item 8 above, if passed, will empower the Directors of the Company, from the date of the above Meeting until the date of the next Annual General Meeting, to grant awards pursuant to the Plan and allot and issue fully-paid shares due from such awards granted subject to the maximum number of shares prescribed under the terms and conditions of the Plan. The aggregate number of shares which may be delivered pursuant to awards granted under the Plan and all other shares issued and issuable or delivered and deliverable under any other share-based incentive schemes of the Company for the time being in force, shall not exceed 15% of the total number of issued shares excluding treasury shares in the capital of the Company on the day preceding the relevant date of grant of the awards. This authority is in addition to the general authority to issue shares sought under Ordinary Resolution 6.

Notes:

- 1. A Member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint not more than two proxies to attend and vote in his/her stead. A proxy need not be a Member of the Company.
2. Where a member appoints two proxies, he or she shall specify the proportion of his or her shareholding to be represented by each proxy in the instrument appointing the proxies.
3. If the appointor is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
4. The instrument appointing a proxy must be deposited at the Registered Office of the Company at 7500A Beach Road #09-322, The Plaza, Singapore 199591 not less than forty-eight (48) hours before the time appointed for holding the Meeting.

This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("Sponsor"), Canaccord Genuity Singapore Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("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 Ms Karen Soh, Managing Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.