



南方包装有限公司
Southern packaging group ltd.

SOUTHERN PACKAGING GROUP LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200313312N)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company ("AGM") will be held at Raffles City Convention Centre, level 4, Enterprise room, 2 Stamford Road, Singapore 178882 on Friday, 28 April 2017 at 9.30 a.m. to transact the following businesses:-

AS ORDINARY BUSINESS:

1. To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2016 and the Directors' Statement together with the Auditors' Report. Resolution 1
2. To approve the payment of a first and final tax exempt (one-tier) dividend of 1.2 Singapore cents (S\$0.012) per ordinary share for the financial year ended 31 December 2016. Resolution 2
3. To approve the payment of Directors' fees of S\$123,000 for the financial year ended 31 December 2016. (2015: S\$123,000) Resolution 3
4. To re-elect the following Directors who are retiring by rotation pursuant to Article 91 of the Company's Constitution:
 - a) Mr Pan Shun Ming (See Explanatory Note 1) Resolution 4
 - b) Mr Li Yonghua Resolution 5
 - c) Mr Yeung Koon Sang @ David Yeung (See Explanatory Note 2) Resolution 6
5. To re-elect the following Directors who are retiring by rotation pursuant to Article 97 of the Company's Constitution:
 - a) Mr Tan Jiansheng (See Explanatory Note 3) Resolution 7
 - b) Mr Guo Weihai (See Explanatory Note 4) Resolution 8
6. To re-appoint Messrs BDO LLP as the auditors of the Company and to authorise the Directors to fix their remuneration. Resolution 9

AS SPECIAL BUSINESS:

To consider and, if thought fit, to pass, with or without modifications, the following resolutions, which will be proposed as Ordinary Resolutions:-

7. **Authority to allot and issue shares** Resolution 10
 - I. "That pursuant to Section 161 of the Companies Act, Chapter 50 (the "Act") and the Listing Manual 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 shares 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 shares to be issued, including but not limited to, the creation and issue of (as well as adjustments to) 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 may, in their absolute discretion deem fit; and
 - II. (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force, provided that:
 - (a) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be 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 (as calculated in accordance with paragraph (b) below), of which the aggregate number of shares to be issued other than on a pro rata basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 20% of the total number of issued shares excluding treasury shares (as calculated in accordance with sub-paragraph (b) below);
 - (b) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (a) above, the percentage of issued shares shall be based on the total number of issued shares, excluding treasury shares, at the time this Resolution is passed, after adjusting for:
 - (i) new shares arising from the conversion or exercise of any convertible securities or shares options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
 - (ii) any subsequent bonus issue, consolidation or subdivision of shares;
 - (c) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
 - (d) (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 Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier." (See Explanatory Note 5)
8. **Authority to issue shares at a discount** Resolution 11

"That subject to and pursuant to the share issue mandate in the Resolution 10 above being obtained, authority be and is hereby given to the Directors to issue new shares other than on a pro-rata basis to shareholders of the Company at an issue price per new share which shall be determined by the Directors in their absolute discretion provided that such price shall not represent more than a 10% discount for new shares to the weighted average price per share determined in accordance with the requirements of the Listing Manual of the SGX-ST". (See Explanatory Note 6)
9. To transact any other business which may be properly transacted at an AGM.

NOTICE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATE

NOTICE IS HEREBY GIVEN that subject to approval being obtained at the Annual General Meeting to be held on Friday, 28 April 2017 at 9.30 a.m.:

1. A first and final tax exempt (one-tier) dividend of 1.2 Singapore cents per ordinary share for the financial year ended 31 December 2016 (the "Dividend") will be paid on 19 May 2017.
2. The Share Transfer Books and Register of Members of the Company will be closed on 10 May 2017 for the purpose of determining shareholders' entitlement to the Dividend. Duly completed and stamped transfers received by the Company's share registrar, Boardroom Corporate & Advisory Services Pte Ltd at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623 up to 5.00 p.m. on 9 May 2017 will be registered to determine shareholders' entitlements to the Dividend. Shareholders (being depositors) whose securities account with The Central Depository (Pte) Limited are credited with ordinary shares in the Company as at 5.00 p.m. on 9 May 2017 will be entitled to the Dividend.

By Order of the Board

Pan Shun Ming
Executive Chairman and CEO

13 April 2017

Explanatory Notes:-

1. **Resolution 4**
Mr Pan Shun Ming will, upon re-election as a Director of the Company, remain as the Chairman of the Board. Mr Pan is the substantial shareholder of the Company and he has familial relationship with the Executive Director, Mai Shuying (spouse) and the Deputy Chief Operating Officer, Pan Zhaojin (son).
2. **Resolution 6**
Mr Yeung Koon Sang @ David Yeung will, upon re-election as a Director of the Company, remain as the Chairman of the Audit and Remuneration Committees and a member of the Nominating Committee. The Board considers him to be independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.
3. **Resolution 7**
Mr Tan Jiansheng will, upon re-election as a Director of the Company, remain as a member of the Audit, Nominating and Remuneration Committees. The Board considers him to be independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.
4. **Resolution 8**
Mr Guo Weihai will, upon re-election as a Director of the Company, remain as a member of the Audit, Nominating and Remuneration Committees. The Board considers him to be independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.
5. **Resolution 10**
The Ordinary Resolution proposed in item 7 above is to authorise the Directors of the Company from the date of the Annual General Meeting until the next Annual General Meeting to issue shares and/or make or grant instruments that might require shares to be issued, and to issue shares in pursuance of such instruments; up to a limit of 50% of the total number of issued shares of the Company, excluding treasury shares, with a sub-limit of 20% for issues other than on a pro rata basis, calculated as described in the Resolution.
6. **Resolution 11**
The Ordinary Resolution proposed in item 8 above is to authorise the Directors of the Company, pursuant to the share issue mandate set out in proposed Ordinary Resolution 10, to issue shares other than on a pro rata basis to shareholders of the Company, at a discount not exceeding 10% to the weighted average price of the shares on the SGX-ST for the full market day on which the placement or subscription agreement is signed (or if not available, the weighted average price based on the trades done on the preceding market day).
In exercising the authority conferred by Resolution 11, the Company shall comply with the requirements of the SGX-ST (unless waived by the SGX-ST), all applicable legal requirements and the Company's Constitution. Rule 811(1) of the Listing Manual of the SGX-ST presently provides that an issue of shares must not be priced at more than 10% discount to the weighted average price for trades done on the SGX-ST for the full market day on which the placement or subscription agreement is signed (or if not available, the weighted average price based on the trades done on the preceding market day).

Notes:

1. (a) A member who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the Meeting. Where such member appoints more than one proxy, the proportion of the shareholdings concerned to be represented by each proxy shall be specified in the instrument appointing a proxy or proxies. If no proportion of shareholdings is specified, the proxy whose name appears first shall be deemed to carry 100 per cent of the shareholdings of his/its appointor and the proxy whose name appears after shall be deemed to be appointed in the alternate.
- (b) A member who is a relevant intermediary is entitled to appoint more than two proxies to attend, speak and vote at the 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 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 instrument appointing a proxy or proxies.
"Relevant Intermediary" has the meaning ascribed to it in Section 181 of the Act.
2. A proxy need not be a member of the Company.
3. If the member is a corporation, the instrument appointing the proxy/proxies must be under common seal or under the hand of its attorney duly authorised or its authorised officer or in such a manner as appropriate under applicable laws.
4. A depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 48 hours before the time appointed for holding the meeting in order for the Depositor to be entitled to attend and vote at the AGM.
5. The instrument appointing a proxy(ies) must be deposited at the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623, not less than 48 hours before the time appointed for holding the AGM.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a Shareholder (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 for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including and 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 Shareholder discloses the personal data of the Shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the Shareholder 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 Shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Shareholder's breach of warranty.