PROCURRI

PROCURRI CORPORATION LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201306969W)

NOTICE OF EXTRAORDINARY GENERAL MEETING

*Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as used in the circular dated 13 February 2019 issued by Procurri Corporation Limited (the "**Circular**").*

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**EGM**") of **PROCURRI CORPORATION LIMITED** (the "**Company**") will be held on 28 February 2019 at 9:30 a.m. at Suntec Singapore International Convention & Exhibition Centre, Room 324, 1 Raffles Boulevard, Singapore 039593, for the purpose of considering and, if thought fit, passing the following resolutions:

Shareholders should also note that Resolution 2 relating to the Proposed Issuance (as set out in the Notice of EGM) is conditional upon the passing of Resolution 1 relating to the Proposed Acquisition (as set out in the Notice of EGM) as they are integral parts of the same transaction, namely the Proposed Acquisition. In other words, Resolution 2 can only be passed if Resolution 1 is passed. However, Resolution 1 relating to the Proposed Acquisition (as set out in the Notice of EGM) is not conditional upon the passing of Resolution 2 relating to the Proposed Issuance (as set out in the Notice of EGM). In other words, Resolution 1 can be passed without Resolution 2 being passed. This means that if Resolution 1 relating to the Proposed Acquisition (as set out in the Notice of EGM) is not passed, Resolution 2 relating to the Proposed Issuance (as set out in the Notice of EGM) cannot and will not be passed, and the Company will not proceed with the Proposed Acquisition and the issuance of Consideration Shares. In the event where Resolution 1 relating to the Proposed Acquisition (as set out in the Notice of EGM) is passed but Resolution 2 relating to the Proposed Issuance (as set out in the Notice of EGM) is not passed, the Company will proceed with the transaction contemplated in Resolution 1 relating to the Proposed Acquisition (as set out in the Notice of EGM) by using cash to satisfy its balance payment obligations under the transaction contemplated in Resolution 1 relating to the Proposed Acquisition (as set out in the Notice of EGM) and will not issue any Consideration Shares under the transaction contemplated in Resolution 2.

ORDINARY RESOLUTION 1: THE PROPOSED ACQUISITION OF 49% OF THE ISSUED AND OUTSTANDING EQUITY INTERESTS OF ROCKLAND CONGRUITY LLC AS A MAJOR TRANSACTION

(a) that approval be and is hereby given for:

  (i) the Proposed Acquisition of 49% of the issued and outstanding equity interests of Rockland Congruity LLC by Procurri US, a wholly-owned subsidiary of the Company, from Congruity LLC for the unadjusted Purchase Price of US$22,000,000 on the terms and subject to the conditions of the IPA, such Proposed Acquisition being a "major transaction" for the purpose of Chapters 10 of the Listing Manual and details of which have been set out in the Circular to Shareholders dated 13 February 2019; and

  (ii) the entry by Procurri US into the relevant transaction documents arising out of the Proposed Acquisition including, inter alia, the IPA, the APA, Licence Amendment Agreement and the Covenants Agreement, details of which have been set out in the Circular to Shareholders dated 13 February 2019; and

(b) that all the Directors and each of them be and are hereby authorised to do any and all such acts and things as such Director may, in their absolute discretion deem fit, advisable, necessary or expedient to give effect to the matters referred to in paragraph (a) of this Ordinary Resolution 1 and to give effect to this Ordinary Resolution 1 (including but not limited to amending and executing any agreements or documents as may be required, and procuring third party consents) as he shall think fit and in the interests of the Company, and the taking of any and all actions whatsoever by any Director on behalf of the Company in connection with the matters referred to in paragraph (a) of this Ordinary Resolution 1 prior to the date of the EGM be and are hereby ratified and confirmed.

ORDINARY RESOLUTION 2: THE PROPOSED ISSUE OF NEW CONSIDERATION SHARES BY THE COMPANY PURSUANT TO THE PROPOSED ACQUISITION

That, subject to and contingent upon the passing of Ordinary Resolution 1:

(a) authority be and is hereby given to the Directors, in accordance with Section 161 of the Companies Act and Chapter 8 of the Listing Manual to allot and issue from time to time such number of Consideration Shares to Congruity LLC or to the Seller Principals at the request of Congruity LLC, as may be required to be issued pursuant to the exercise of the Stock Payment Option by Procurri US under the IPA, provided always that the value of Consideration Shares issued pursuant to any and all Stock Payments when aggregated together shall not exceed the Stock Payment Cap of US$4,000,000 (converted based on the exchange rate between Singapore Dollars and United States Dollars as reported by the Wall Street, U.S. Edition and as quoted on the last business day prior to the Closing Date and the Post-Closing Date, as the case may be). The Consideration Shares allotted and issued with respect to any Stock Payment shall be valued using the Share Valuation Method. Details of the Stock Payment Option and the Share Valuation Method have been set out in the Circular to Shareholders dated 13 February 2019. Such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until Procurri US has satisfied its payment obligations in respect of any and all Post-Closing Date Payments under the IPA; and

(b) all the Directors of the Company and each of them be and are hereby authorised to do any and all such acts and things as such Director may, in their absolute discretion deem fit, advisable, necessary or expedient to give effect to the matters referred to in paragraph (a) of this Ordinary Resolution 2 and to give effect to this Ordinary Resolution 2 (including but not limited to issuing and sealing any new share certificates, amending and executing any agreements or documents as may be required, and procuring third party consents) as he shall think fit and in the interests of the Company, and the taking of any and all actions whatsoever by any Director on behalf of the Company in connection with the matters referred to in paragraph (a) of this Ordinary Resolution 2 prior to the date of the EGM be and are hereby ratified and confirmed.

BY ORDER OF THE BOARD
PROCURRI CORPORATION LIMITED

Lin Moi Heyang
Company Secretary

13 February 2019

Notes:

1. Except for a Shareholder who is a relevant intermediary as defined under Section 181(6) of the Companies Act (a "**Relevant Intermediary**"), a Shareholder is entitled to appoint not more than two (2) proxies to attend, speak and vote at the EGM. A proxy need not be a Shareholder of the Company. Where a Shareholder appoints more than one (1) proxy, the proportion of his concerned shareholding to be represented by each proxy shall be specified in the Proxy Form (expressed as a percentage of the whole).
2. Pursuant to Section 181(1C) of the Companies Act, a Shareholder who is a Relevant Intermediary is entitled to appoint more than 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 Shareholder. Where such Shareholder appoints more than 2 proxies, the number and class of shares in relation to which each proxy has been appointed shall be specified in the Proxy Form.
3. The instrument appointing a proxy or proxies, together with the power of attorney or other authority (if any) under which it is signed, or notarially certified copy thereof, must be deposited at the office of the Company's Share Registrar at 80 Robinson Road, #02-00, Singapore 068898 not later than 72 hours before the time set for the EGM.
4. A Depositor shall not be regarded as a Shareholder 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.

PERSONAL DATA PRIVACY

By submitting a Proxy Form appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a Shareholder (i) consents to the collection, use and disclosure of the Shareholder 's personal data by the Company (or its agents or service providers) for the purpose of the processing and administration by the Company (or its agents or service providers) 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 or service providers) 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 or service providers), 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 or service providers) 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.