

HL GLOBAL ENTERPRISES LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration Number: 196100131N)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the "EGM") of HL Global Enterprises Limited (the "Company") will be held at M Hotel Singapore, Anson II, Level 2, 81 Anson Road, Singapore 079908 on 26 April 2018 at 12.30 p.m. (or immediately after the conclusion or adjournment of the Annual General Meeting of the Company to be held at 12.00 p.m. on the same day and at the same place) for the purpose of considering and, if thought fit, passing with or without modifications, Special Resolutions 1 and 2.

Shareholders should note that Special Resolution 2 is conditional upon the passing of Special Resolution 1. This means that if Special Resolution 1 is not passed, Special Resolution 2 will also not be put to Shareholders for voting nor capable of being passed.

SPECIAL RESOLUTION 1: PROPOSED AMENDMENT OF THE CONSTITUTION OF THE COMPANY

THAT:

- (a) Article 13 of the Articles of Association comprising part of the Constitution of the Company be amended as follows (deletions in strike-through), and a new Article 13A be inserted immediately below Article 13 as set out below:

"13) The Company may by Ordinary Resolution:

- (a) consolidate and divide all or any of its shares; or*
- (b) cancel any number of shares which at the date of the passing of the resolution, have not been taken or agreed to be taken by any person or which have been forfeited and diminish the number of its shares so cancelled; or*
- (c) subdivide its shares or any of them (subject nevertheless to the provisions of the Act), Provided Always that in such subdivision the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived; or*
- (d) subject to the provisions of these Articles and the Act, convert any class of shares into any other class of shares.*

Power to consolidate, cancel and sub-divide shares

13A) The Company may, by Special Resolution, subject to and in accordance with the provisions of these Articles and the Act, convert one class of shares into another class of shares."

Power to convert shares

- (b) the Directors of the Company and each of them be authorised to exercise such discretion to complete and do all such acts and things (including executing such documents as may be required) as they or each of them deem desirable, necessary or expedient in the interests of the Company to give full effect to this Special Resolution.

SPECIAL RESOLUTION 2: PROPOSED CONVERSION OF ALL OF THE EXISTING ISSUED AND OUTSTANDING NCCPS INTO ORDINARY SHARES IN THE CAPITAL OF THE COMPANY

THAT subject to and contingent upon the passing of Special Resolution 1:

- (a) approval be and is hereby given to the Company for the conversion of all of the existing issued and outstanding NCCPS (numbering 129,396 in total) into Ordinary Shares at a conversion ratio of one (1) Ordinary Share for every 10 NCCPS ("Conversion Shares"), any fractional entitlement to Ordinary Shares arising from the application of the conversion ratio to be disregarded, whereby such Conversion Shares shall rank *pari passu* in all respects with the then existing Ordinary Shares of the Company, except for any dividends, rights, allotments, distributions or entitlements, the Record Date of which falls on or prior to the date of the issuance and allotment of the Conversion Shares, and will be admitted for listing and quotation on the Mainboard; and
- (b) the Directors of the Company and each of them be authorised to exercise such discretion to complete and do all such acts and things (including executing such documents as may be required) as they or each of them deem desirable, necessary or expedient in the interests of the Company to give full effect to this Special Resolution.

All capitalised terms used in this Notice of EGM which are not defined herein shall, unless the context otherwise requires, have the same meanings ascribed to them in the circular to the shareholders of the Company dated 2 April 2018.

BY ORDER OF THE BOARD

Nor Aishah Binte Nasit
Yeo Swee Gim, Joanne
Company Secretaries

Singapore
2 April 2018

Meeting 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 EGM (the "Meeting"). Where such member's form of proxy appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
 - (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'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 ("Companies Act").
2. A proxy need not be a member of the Company.
 3. The form of proxy must be deposited at the office of the Company's Registrars, KCK CorpServe Pte. Ltd. at 333 North Bridge Road, #08-00 KH KEA Building, Singapore 188721, not less than 48 hours before the time appointed for holding the Meeting.
 4. Completion and return of the form of proxy shall not preclude a member from attending and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the Meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the form of proxy to the Meeting.
 5. Pursuant to Rule 730(A)(2) of the Listing Manual of SGX-ST, each of the Special Resolutions proposed at the Meeting shall be voted on by way of a poll.
 6. With poll voting, members present in person or represented by proxy at the Meeting will be entitled to vote on a 'one-share, one-vote' basis. The detailed procedures for the poll voting will be explained at the Meeting.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Meeting and/or any adjournment thereof, a member of the Company:

- (a) 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 Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Meeting (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable legislation, the Listing Manual of SGX-ST and/or other regulatory guidelines (collectively, the "Purposes");
- (b) 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) 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
- (c) 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.

Statement Pursuant to Section 64A of the Companies Act

Non-Redeemable Convertible Cumulative Preference Shares ("NCCPS")

Class Meetings: Holders of NCCPS shall be entitled to attend, speak and vote at any class meetings of the holders of the NCCPS. Every holder of a NCCPS who is present in person (or by proxy or attorney or in the case of a corporation, a representative) at such class meetings shall have, on a show of hands, one vote and on a poll, one vote for every NCCPS of which he is the holder.

General Meetings: Holders of NCCPS shall be entitled to attend (in person or by proxy or attorney or in the case of a corporation, a representative) any general meeting of the Company and shall have, on a show of hands, one vote and on a poll, one vote in respect of each NCCPS of which he is the holder if (i) dividends with respect to the NCCPS (or any part thereof) due and payable and accrued is in arrears and has remained unpaid for at least six months; (ii) the resolution in question varies the rights attached to the NCCPS; or (iii) the resolution in question is for the winding up of the Company.

Except as provided above, holders of NCCPS shall not be entitled to attend or vote at general meetings of the Company.