

CIRCULAR DATED 8 JANUARY 2018

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

This Circular is issued by Moya Holdings Asia Limited (the “**Company**”). If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

Unless otherwise stated, capitalised terms on this cover are defined in this Circular under the section titled “Definitions”.

If you have sold or transferred all your shares in the capital of the Company held through CDP, you need not forward this Circular together with the Notice of Extraordinary General Meeting and the attached Proxy Form to the purchaser or transferee as arrangements will be made by CDP for a separate Circular with the Notice of Extraordinary General Meeting and the accompanying Proxy Form to be sent to the purchaser or transferee. If you have sold or transferred all your shares in the capital of the Company which are not deposited with the CDP, you should immediately forward this Circular together with the Notice of Extraordinary General Meeting and the attached Proxy Form to the purchaser or transferee, or to the bank, stockbroker or agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

This Circular has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made, or reports contained in this Circular.

This Circular has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the Catalist Rules. The Sponsor has not independently verified the contents of this Circular. The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.



MOYA HOLDINGS ASIA LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201301085G)

CIRCULAR TO SHAREHOLDERS

in relation to

THE PROPOSED CHANGE OF AUDITORS

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Form	:	22 January 2018 at 2.00 p.m.
Date and time of Extraordinary General Meeting	:	24 January 2018 at 2.00 p.m.
Place of Extraordinary General Meeting	:	8 Robinson Road #03-00 ASO Building Singapore 048544

This page has been intentionally left blank.

TABLE OF CONTENTS

DEFINITIONS	2
LETTER TO SHAREHOLDERS	
1. INTRODUCTION	4
2. THE PROPOSED CHANGE OF AUDITORS	4
3. AUDIT COMMITTEE'S RECOMMENDATION	6
4. DIRECTORS' RECOMMENDATION.....	7
5. EXTRAORDINARY GENERAL MEETING	7
6. ACTION TO BE TAKEN BY SHAREHOLDERS	7
7. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS	7
8. DIRECTORS' RESPONSIBILITY STATEMENT	7
9. DOCUMENTS AVAILABLE FOR INSPECTION.....	8
NOTICE OF EXTRAORDINARY GENERAL MEETING	9
PROXY FORM	

DEFINITIONS

For the purpose of this Circular, the following definitions apply throughout, unless the context otherwise stated:

“ACRA”	:	The Accounting and Corporate Regulatory Authority of Singapore
“AGM”	:	The annual general meeting of the Company
“Audit Committee”	:	The audit committee of the Company as at the date of this Circular, members of which comprise Mr Low Chai Chong, Mr Hwang Kin Soon Ignatius and Mr Ziyad F. Omar
“Auditors”	:	The auditors of the Company as appointed from time to time
“Board”	:	The board of directors of the Company as at the date of this Circular
“Catalist”	:	The Catalist board of the SGX-ST
“Catalist Rules”	:	The SGX-ST Listing Manual Section B: Rules of Catalist, as amended, modified or supplemented from time to time
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular to Shareholders dated 8 January 2018
“Company”	:	Moya Holdings Asia Limited
“Companies Act”	:	The Companies Act, Chapter 50, of Singapore, as amended, modified or supplemented from time to time
“Constitution”	:	The constitution of the Company, as may be amended, modified or supplemented from time to time
“Director”	:	A director of the Company, as at the date of this Circular
“EGM”	:	The extraordinary general meeting of the Company to be held on 24 January 2018 at 2.00 p.m., the notice of which is set out in the Notice of EGM
“FY”	:	Financial year ended 31 December
“Group”	:	The Company and its subsidiaries
“Notice of EGM”	:	Notice of EGM, on pages 9 and 10 of this Circular
“PwC”	:	PricewaterhouseCoopers LLP

DEFINITIONS

“Proposed Change of Auditors”	:	The proposed change of auditors of the Company from RSM to PwC
“RSM”	:	RSM Chio Lim LLP
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shareholders”	:	Registered holders of Shares except that where the registered holder is CDP, the term “Shareholders” in relation to Shares held by CDP shall mean the persons named as Depositors in the Depository Register maintained by CDP and whose securities accounts are credited with those Shares
“Shares”	:	Ordinary shares in the capital of the Company

The terms **“Depositor”**, **“Depository Agent”** and **“Depository Register”** shall have the same meanings ascribed to them respectively in Section 81SF of the Securities and Futures Act (Chapter 289) of Singapore.

The terms **“subsidiary”** and **“substantial shareholder”** shall have the meaning ascribed to them respectively in the Companies Act and the Catalist Rules.

Words importing the singular shall, wherever applicable, include the plural and *vice versa* and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to persons, where applicable, shall include corporations.

Any reference in this Circular to any enactment is a reference to that enactment for the time being amended or re-enacted. Any word defined under the Companies Act or the Catalist Rules or any statutory modification thereof and used in this Circular shall, where applicable, have the meaning ascribed to it under the Companies Act or the Catalist Rules or any modification thereof, as the case may be, unless otherwise provided.

Any reference to a date and/or time of day in this Circular shall be a reference to Singapore time unless otherwise stated.

LETTER TO SHAREHOLDERS

MOYA HOLDINGS ASIA LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201301085G)

Directors

Low Chai Chong (Non-Executive Chairman and
Lead Independent Director)
Mohammad Syahril (Executive Director and Chief Executive Officer)
Irwan Atmadja Dinata (Executive Director and Managing Director)
Simon A. Melhem (Executive Director)
Ziyad F. Omar (Non-Executive Non-Independent Director)
Hwang Kin Soon Ignatius (Non-Executive Independent Director)

Registered Office:

112 Robinson Road
#05-01
Singapore 068902

8 January 2018

To: The Shareholders of Moya Holdings Asia Limited

Dear Sir/Madam

1. INTRODUCTION

On 29 December 2017, the Company announced the Proposed Change of Auditors.

The Directors are convening the EGM to be held on 24 January 2018 at 2.00 p.m. to seek Shareholders' approval for the Proposed Change of Auditors. The purpose of this Circular is to provide Shareholders with information relating to, and to seek Shareholders' approval for the Proposed Change of Auditors, as an ordinary resolution in the Notice of EGM accompanying this Circular. The Notice of the EGM is set out on pages 9 and 10 of this Circular.

The SGX-ST assumes no responsibility for the contents of this Circular including the correctness of any of the statements or opinions made or reports contained in this Circular.

2. THE PROPOSED CHANGE OF AUDITORS

2.1 Background and Rationale

The Company's current auditors, RSM, have served as Auditors since the financial year ended 31 December 2014 and was last re-appointed at the AGM held on 28 April 2017, to hold office until the conclusion of the next AGM.

Following the Company's acquisition of Acuatico Pte. Ltd. which was completed in June 2017, the Board is of the view that it would be timely to effect a change of Auditors to further strengthen the corporate governance processes of the Company. PwC is the existing auditors of Acuatico Pte. Ltd. and its subsidiaries. A change of Auditors would also enable the Company to benefit from fresh perspectives and views of another professional audit firm, and thus, enhance the value of the audit of the Group.

The management has obtained quotations and proposals from various audit firms. The Board, having reviewed and deliberated on the suitability of several audit firms, and in consultation with the Audit Committee, has nominated and recommended PwC to replace RSM as the Auditors.

LETTER TO SHAREHOLDERS

The Company had, on 1 December 2017, received a notice from RSM informing the Company, among others, that RSM intends to resign as Auditors and that RSM had, on the same day, received a letter from ACRA consenting to the resignation of RSM as Auditors. In accordance with Section 205AB(5) of the Companies Act, the resignation of RSM as Auditors took effect on 1 December 2017. The Board wishes to express their appreciation for the past services rendered by RSM.

PwC had, on 29 December 2017, given their written consent to act as Auditors, subject to the approval of Shareholders for the Proposed Change of Auditors at the EGM. Pursuant to Rule 712(3) of the Catalist Rules and Section 205AF of the Companies Act, the appointment of PwC as Auditors in place of RSM must be specifically approved by Shareholders in a general meeting. The appointment of PwC as Auditors will therefore take effect upon approval of the same by Shareholders at the EGM and, if appointed, PwC will hold office until the conclusion of the next AGM of the Company.

2.2 Information on PwC and the Audit Engagement Partner

PwC is one of the leading accounting and advisory service firms in Singapore and globally. PwC operates in 158 countries with more than 236,000 people working in member firms around the world. The firm was awarded the Best Practice Award (Open Category) by the Institute of Singapore Chartered Accountants on 25 August 2016. PwC is registered with ACRA.

The PwC team assigned to the audit of the Group will be led by Mr Tham Tuck Seng (“**Mr Tham**”) who is currently the partner leading the Capital Markets Group in PwC. He is a practicing member of the Institute of Singapore Chartered Accountants and public accountant registered with ACRA, with close to 25 years of professional experience covering external audits services. He specialises in the audit of companies listed on the SGX-ST as well as audits of companies with significant overseas operations.

The Audit Committee has enquired on whether Mr Tham, who will be the audit engagement partner assigned to the audit of the Group, has been subject to the Practice Monitoring Programme review by ACRA. In this regard, the Audit Committee has noted that Mr Tham has passed the Practice Monitoring Programme review by ACRA on his previous audit engagements. Additionally, the Audit Committee had also considered all of the Audit Quality Indicators listed in the ACRA’s Audit Quality Indicators Disclosure Framework in its selection of PwC as its new Auditors.

2.3 Compliance with Rule 712 of the Catalist Rules

PwC is an established firm in Singapore registered with ACRA. The Audit Committee has reviewed and deliberated on the Proposed Change of Auditors and has recommended the same to the Board for approval, after taking into consideration the suitability of the new Auditors. The Board, having taken into account the Audit Committee’s recommendation, and various factors including, *inter alia*, the following:

- (a) the fee structure, the adequacy of the resources and experience of PwC;
- (b) the experience of the audit engagement partner assigned to the audit of the Group;
- (c) PwC’s other audit engagements;

LETTER TO SHAREHOLDERS

- (d) the size and complexity of the Group; and
- (e) the number and experience of the supervisory and professional staff who will be assigned to the audit of the Group,

is of the opinion that PwC will be able to meet the audit requirements of the Group and that Rules 712(1) and 712(2) of the Catalist Rules have been complied with.

In compliance with Rule 712(3) of the Catalist Rules:

- (a) RSM has confirmed to PwC that it is not aware of any professional reasons why PwC should not accept the appointment as the new Auditors;
- (b) the Company has confirmed that there were no disagreements with RSM on accounting treatments within the last twelve (12) months up to the date of their resignation;
- (c) the Company has confirmed it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the Shareholders which has not been disclosed in this Circular;
- (d) the specific reasons for the Proposed Change of Auditors are as disclosed in section 2.1 above; and
- (e) the Company has confirmed that it is in compliance with Rules 712 and 715 of the Catalist Rules in relation to the appointment of PwC as its new Auditors.

2.4 Compliance with Rule 715 of the Catalist Rules

Following Shareholders' approval of the Proposed Change of Auditors, PwC will be the Auditors of the Company and the Company's subsidiary incorporated in Singapore. The Company's subsidiaries incorporated in Indonesia will be audited by Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan, which is the member firm of PwC, for local statutory purposes. As at the date of this Circular, the Company does not have any associated companies.

Accordingly, the Board confirms that Rule 715 of the Catalist Rules will be complied with.

3. AUDIT COMMITTEE'S RECOMMENDATION

The Audit Committee has reviewed the Proposed Change of Auditors and recommends the appointment of PwC as Auditors of the Company in place of RSM, having satisfied itself the suitability of PwC to meet the audit requirements of the Group, the various factors as set out in section 2 of this Circular, and compliance with the requirements of the Catalist Rules.

LETTER TO SHAREHOLDERS

4. DIRECTORS' RECOMMENDATION

The Directors, having fully considered, *inter alia*, the rationale for and benefits of the Proposed Change of Auditors, the recommendation of the Audit Committee, and the terms thereof as set out in this Circular, are of the opinion that the Proposed Change of Auditors is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the ordinary resolution in respect of the Proposed Change of Auditors at the EGM.

5. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages 9 and 10 of this Circular, will be held at 8 Robinson Road, #03-00 ASO Building, Singapore 048544 on 24 January 2018 at 2.00 p.m., for the purpose of considering and, if thought fit, passing (with or without modifications) the ordinary resolution set out in the Notice of EGM.

6. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and who wish to appoint a proxy to attend and vote at the EGM on their behalf will find attached to this Circular a Proxy Form which they are requested to complete, sign and return in accordance with the instructions printed therein as soon as possible and, in any event, so as to arrive at the registered office of the Company at 112 Robinson Road, #05-01, Singapore 068902, not later than 48 hours before the time fixed for the EGM. The sending of a Proxy Form by a Shareholder does not preclude him from attending and voting in person at the EGM if he wishes to do so in place of the proxy. In such event, the relevant Proxy Forms will be deemed to be revoked.

A Depositor shall not be regarded as a Shareholder entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register maintained by CDP at least 72 hours before the time fixed for the EGM.

7. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

None of the Directors or substantial Shareholders has any interest, whether direct or indirect (other than through their respective shareholding interests in the Company) in the Proposed Change of Auditors.

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Change of Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in the Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

LETTER TO SHAREHOLDERS

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 112 Robinson Road, #05-01, Singapore 068902, during normal business hours from the date of this Circular up to and including the date of the EGM:

- (a) the Constitution of the Company;
- (b) the letter from ACRA consenting to the resignation of RSM as Auditors of the Company dated 1 December 2017;
- (c) RSM's notice of resignation as Auditors dated 1 December 2017;
- (d) RSM's letter of professional clearance to PwC dated 8 December 2017; and
- (e) PwC's letter to the Company in respect of their consent to act as Auditors of the Company dated 29 December 2017.

Yours faithfully
for and on behalf of the Board of Directors of
Moya Holdings Asia Limited

Irwan A. Dinata
Managing Director
8 January 2018

NOTICE OF EXTRAORDINARY GENERAL MEETING

MOYA HOLDINGS ASIA LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 201301085G)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of Moya Holdings Asia Limited (the “**Company**”) will be held at 8 Robinson Road, #03-00 ASO Building, Singapore 048544 on 24 January 2018 at 2.00 p.m. for the purpose of considering and, if thought fit, passing (with or without any modifications) the resolution as set out below.

*Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the circular to shareholders of the Company dated 8 January 2018 (the “**Circular**”).*

ORDINARY RESOLUTION: THE PROPOSED CHANGE OF AUDITORS

Resolved That:

- (a) approval be and is hereby given for the appointment of PricewaterhouseCoopers LLP (“**PwC**”) as auditors of the Company in place of RSM Chio Lim LLP (“**RSM**”), with effect from the date of approval of Shareholders of this resolution and to hold office until the conclusion of the next Annual General Meeting of the Company, at a remuneration and on such terms to be agreed between the Directors of the Company and PwC; and
- (b) the Directors of the Company and each of them be and are hereby authorised, empowered to complete and to do all such things and acts (including, without limitation, executing all such documents as may be required) as they or he may consider necessary or appropriate to give effect to this resolution, with such modifications thereto (if any) as they or he may think fit in the interests of the Company.

Notes to the Resolution:

In accordance with Rule 712(3) of the Catalist Rules:

- (a) RSM has confirmed to PwC that they are not aware of any professional reasons why PwC should not accept the appointment as Auditors of the Company;
- (b) the Company has confirmed that there were no disagreements with RSM on accounting treatments within the last twelve (12) months up to the date of their resignation;
- (c) the Company has confirmed that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of the shareholders of the Company which has not been disclosed in the Circular;
- (d) the specific reasons for the Proposed Change of Auditors are as disclosed in section 2 of the Circular. The Proposed Change of Auditors is neither due to the dismissal of RSM nor RSM declining to continue to serve as Auditors of the Company; and
- (e) the Company has confirmed that it complies with Rules 712 and 715 of the Catalist Rules in relation to the appointment of PwC as its new Auditors.

BY ORDER OF THE BOARD

Irwan A. Dinata
Managing Director
8 January 2018

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTES:

1. (a) A member of the Company who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the EGM. Where such member's proxy form appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy (expressed as a percentage as a whole) shall be specified in the proxy form. If no percentage is specified, the first named proxy shall be deemed to represent 100 per cent of the shareholdings and the second named proxy shall be deemed to be an alternate to the first named 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 proxy form 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 proxy form. In relation to a relevant intermediary who wishes to appoint more than two proxies, it should annex to the proxy form the list of proxies, setting out, in respect of each proxy, the name, address, NRIC/Passport Number and proportion of shareholding (number of shares, class of shares and percentage) in relation to which the proxy has been appointed. For the avoidance of doubt, a CPF Agent Bank who intends to appoint CPF/SRS investors as its proxies shall comply with this Note.

"Relevant Intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50 of Singapore.
2. A proxy need not be a member of the Company.
3. The instrument appointing a proxy or proxies must be deposited at the Company's registered office at 112 Robinson Road, #05-01, Singapore 068902 not less than 48 hours before the time appointed for the EGM. Completion and return of the instrument appointing a proxy shall not preclude a member from attending and voting at the EGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the EGM in person and, in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy, to the EGM.
4. The Company shall be entitled to reject an instrument of proxy 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 of proxy. In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy 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. A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and vote thereat unless his name appears on the Depository Register 72 hours before the time appointed for the EGM.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM 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 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 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, take-over 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 or service providers), 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 or service providers) 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.

This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("Sponsor"), ZICO Capital Pte. Ltd., for compliance with the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist. 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 made, reports contained or opinions expressed in this notice.

The contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.

PROXY FORM

MOYA HOLDINGS ASIA LIMITED

(Company Registration No. 201301085G)
(Incorporated in the Republic of Singapore)

IMPORTANT:

1. A relevant intermediary (as defined in Section 181 of the Companies Act, Chapter 50, of Singapore) may appoint more than two proxies to attend, speak and vote at the EGM.
2. For CPF/SRS investors who have used their CPF/SRS monies to buy shares in the Company, this Proxy Form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them.

PROXY FORM EXTRAORDINARY GENERAL MEETING

*I/We _____ (Name) _____ (*NRIC/Passport/Co. Reg. No.)
of _____ (Address)
being a *member/members of Moya Holdings Asia Limited (the “**Company**”), hereby appoint:

Name	Address	NRIC/Passport No.	Proportion of Shareholdings	
			No. of Shares	%

and/or (delete as appropriate)

Name	Address	NRIC/Passport No.	Proportion of Shareholdings	
			No. of Shares	%

as my/our proxy/proxies to vote on my/our behalf at the extraordinary general meeting (“**EGM**”) of the Company to be held at 8 Robinson Road, #03-00 ASO Building, Singapore 048544 on 24 January 2018 at 2.00 p.m. and at any adjournment thereof. I/We direct my/our proxy/proxies to vote for or against the resolution to be proposed at the EGM as hereunder indicated. If no specific direction as to voting is given, the proxy/proxies may vote or abstain from voting at his/their discretion, as he/they will on any other matter arising at the EGM and at any adjournment thereof.

ORDINARY RESOLUTION	No. of votes FOR*	No. of votes AGAINST*
To approve the Proposed Change of Auditors		

*Voting will be conducted by poll. If you wish to exercise all your votes “For” or “Against” the relevant resolution, please tick (✓) in the relevant box provided. Alternatively, if you wish to exercise your votes both “For” and “Against” the relevant resolution, please indicate the number of shares in the boxes provided.

Dated this _____ day of _____ 2018.

Total number of Shares in:	No. of Shares
(a) CDP Register	
(b) Register of Members	

Signature(s) of Member(s)/Corporation’s Common Seal

IMPORTANT:
PLEASE READ NOTES OVERLEAF

PROXY FORM

NOTES:

1. Please insert the total number of shares held by you. If you have shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289, of Singapore, you should insert that number. If you have shares registered in your name in the Register of Members of the Company, you should insert that number. If you have shares entered against your name in the Depository Register and shares registered in your name in the Register of Members, you should insert the aggregate number. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by you.
 2.
 - (a) A member of the Company who is not a relevant intermediary is entitled to appoint not more than two proxies to attend, speak and vote at the EGM. Where such member's proxy form appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy (expressed as a percentage as a whole) shall be specified in the proxy form. If no percentage is specified, the first named proxy shall be deemed to represent 100 per cent of the shareholdings and the second named proxy shall be deemed to be an alternate to the first named proxy.
 - (b) A member of the Company 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 proxy form 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 proxy form. In relation to a relevant intermediary who wishes to appoint more than two proxies, it should annex to the proxy form the list of proxies, setting out, in respect of each proxy, the name, address, NRIC/Passport Number and proportion of shareholding (number of shares, class of shares and percentage) in relation to which the proxy has been appointed. For the avoidance of doubt, a CPF Agent Bank who intends to appoint CPF/SRS investors as its proxies shall comply with this Note.
- "Relevant Intermediary" has the meaning ascribed to it in Section 181 of the Companies Act, Chapter 50, of Singapore.
3. A proxy need not be a member of the Company.
 4. The instrument appointing a proxy or proxies must be deposited at the Company's registered office at 112 Robinson Road, #05-01, Singapore 068902 not less than 48 hours before the time appointed for the EGM. Completion and return of the instrument appointing a proxy shall not preclude a member from attending and voting at the EGM. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the EGM in person and, in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy, to the EGM.
 5. The instrument appointing a proxy or proxies must be under the hand of the appointor or his 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. The Company shall be entitled to reject an instrument of proxy 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 of proxy. In addition, in the case of shares entered in the Depository Register, the Company may reject an instrument of proxy 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. A Depositor shall not be regarded as a member of the Company entitled to attend the EGM and to vote thereat unless his name appears on the Depository Register 72 hours before the time appointed for the EGM.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary Meeting dated 8 January 2018.

This page has been intentionally left blank.

