

CIRCULAR DATED 7 APRIL 2016

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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.

This Circular is issued by Sunvic Chemical Holdings Limited. Its purpose is to explain to the Shareholders the rationale and provide information to the Shareholders for the proposed amendments to the Constitution (as defined in this Circular) to be tabled at the extraordinary general meeting (“**EGM**”) of the Company to be convened at Orchard Room, Level 4, Raffles City Convention Centre, 80 Bras Basah Road, Singapore 189560 on 29 April 2016 at 10.30 a.m. (or as soon thereafter as the annual general meeting of the Company convened on the same day and at the same place at 10 a.m. shall have concluded or shall have been adjourned). The notice of the EGM and the Proxy Form have been, or will be, despatched to Shareholders on the same date as the date of this Circular.

If you have sold all your shares in the capital of Sunvic Chemical Holdings Limited, you should hand this document immediately to the purchaser or to the stockbroker or to the bank or to the agent through whom you effected the sale for onward transmission to the purchaser.

The Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Circular.



SUNVIC CHEMICAL HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200406502E)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED AMENDMENTS TO THE CONSTITUTION

IMPORTANT DATES AND TIMES

Last date and time for lodgement of proxy form	:	27 April 2016 at 10.30 a.m.
Date and time of Extraordinary General Meeting	:	29 April 2016 at 10.30 a.m. (or as soon thereafter as the annual general meeting of the Company convened on the same day and at the same place at 10 a.m. shall have concluded or shall have been adjourned)
Place of Extraordinary General Meeting	:	Orchard Room, Level 4, Raffles City Convention Centre, 80 Bras Basah Road, Singapore 189560

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DEFINITIONS

In this Circular, the following definitions apply throughout unless otherwise stated:

<i>“Board” or “Board of Directors”</i>	:	The board of directors of the Company
<i>“CDP”</i>	:	The Central Depository (Pte) Limited
<i>“Circular”</i>	:	This circular issued by the Company to Shareholders dated 7 April 2016
<i>“Companies Act”</i>	:	The Companies Act (Chapter 50) of Singapore, as amended or modified from time to time
<i>“Companies (Amendment) Act”</i>	:	The Companies (Amendment) Act 2014 of Singapore
<i>“Company”</i>	:	Sunvic Chemical Holdings Limited
<i>“Depositors”</i>	:	The term “Depositors” shall have the meaning ascribed to it by section 81SF of the SFA
<i>“Depository Register”</i>	:	The term “Depository Register” shall have the meaning ascribed to it by section 81SF of the SFA
<i>“Director”</i>	:	A director for the time being of the Company
<i>“EGM”</i>	:	An extraordinary general meeting of the Company
<i>“Group”</i>	:	The Company and its subsidiaries
<i>“Latest Practicable Date”</i>	:	28 March 2016, being the latest practicable date prior to the despatch of this Circular
<i>“Listing Manual”</i>	:	The listing manual of the SGX-ST
<i>“SFA”</i>	:	The Securities and Futures Act (Chapter 289) of Singapore, as amended or modified from time to time
<i>“SGX-ST”</i>	:	Singapore Exchange Securities Trading Limited
<i>“Shares”</i>	:	Ordinary shares in the capital of the Company
<i>“Shareholders”</i>	:	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 to whose securities accounts such Shares are credited
<i>“S\$”, “SGD” or “\$” and “cents”</i>	:	Singapore dollars and cents respectively
<i>“%”</i>	:	Percentage and per centum

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

Words importing the singular number shall include the plural number where the context admits and *vice versa*. Words importing the masculine gender shall include the feminine gender where the context admits. Reference to persons shall, where applicable, include corporations.

Any reference to any agreement or document shall include such agreement or document as amended, modified, varied, novated, supplemented or replaced from time to time.

Any reference to a time of a day in this Circular is a reference to Singapore time.

Any discrepancies in this Circular between the sum of the figures stated and the totals thereof are due to rounding. Accordingly, the figures shown as totals in this Circular may not be an arithmetic aggregation of the figures which precede them.

SUNVIC CHEMICAL HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200406502E)

Directors:

Sun Xiao (Executive Director and Chief Executive Officer)
Yang Guoqiang (Executive Director)
Zhu Wuling (Executive Director)
Siow Chee Keong (Lead Independent Director)
Raymond Ong Sie Hou (Independent Director)
Yap Chee Wee (Independent Director)

Registered Office:

112 Robinson Road
#12-04 Robinson 112
Singapore 068902

7 April 2016

To: The Shareholders of Sunvic Chemical Holdings Limited

Dear Sir/Madam,

1. INTRODUCTION

The purpose of this Circular is to provide Shareholders with information relating to, and to seek their approval for, the amendments to the Company's Constitution, at the EGM to be held at Orchard Room, Level 4, Raffles City Convention Centre, 80 Bras Basah Road, Singapore 189560 on 29 April 2016 at 10.30 a.m. (or as soon thereafter as the annual general meeting of the Company convened on the same day and at the same place at 10 a.m. shall have concluded or shall have been adjourned).

If you are in any doubt as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

The SGX-ST assumes no responsibility for the accuracy of any statements made, opinions expressed or reports contained in this Circular.

2. THE PROPOSED AMENDMENTS TO THE CONSTITUTION

2.1 Rationale for the amendments to the Constitution

The Companies (Amendment) Act 2014, which was passed in Parliament on 8 October 2014 and took effect in phases on 1 July 2015 and 3 January 2016 respectively, introduced wide-ranging changes to the Companies Act. The changes aim to reduce regulatory burden on companies, provide for greater business flexibility and improve the corporate governance landscape in Singapore. The key changes include the introduction of the multiple proxies regime to enfranchise indirect investors and CPF investors, and the merging of the memorandum and articles of association of a company into one document called the "constitution".

The Company is accordingly proposing to amend its memorandum and articles of association which were in force immediately before 3 January 2016 (the "**Constitution**"), and incorporate amendments to take into account the changes to the Companies Act introduced pursuant to the Companies (Amendment) Act.

Rule 730(2) of the Listing Manual provides that if an issuer amends its articles or other constituent documents, they must be made consistent with all the listing rules prevailing at the time of amendment; therefore, the proposed amendments to the Constitution also contains updated provisions which are consistent with the listing rules of the SGX-ST prevailing as at the Latest Practicable Date, in compliance with Rule 730(2) of the Listing Manual. In addition, the Company is taking this opportunity to include provisions in the Constitution to address the personal data protection regime in Singapore, and also to streamline and rationalise certain other provisions.

2.2 Summary of amendments

The following is a summary of the significant amendments to the Constitution, and should be read in conjunction with the proposed amendments which are set out in Annex A to this Circular:

2.2.1 General

All references to the “Articles of Association” have been amended to the “Constitution”, for consistency with the updated terminology in the Companies Act.

2.2.2 Article 2

Article 2, which is the interpretation section of the Constitution, has a new provision stating that the expressions “Depositor”, “Depository”, “Depository Agent” and “Depository Register” shall have the meanings ascribed to them respectively in the Securities and Futures Act (Chapter 289) of Singapore (the “SFA”). This follows the migration of the provisions in the Companies Act which relate to the Central Depository System to the SFA pursuant to the Companies (Amendment) Act.

2.2.3 Article 7

Article 7, which relates to the Company’s power to charge interest on capital where shares are issued to defray expenses on (*inter alia*) construction works, additionally clarifies that the Company may pay interest on the paid-up share capital, except treasury shares, and may charge the same to capital as part of the cost of the construction. This is in line with section 78 of the Companies Act.

2.2.4 Article 12(A)

The requirement to disclose the amount paid on the shares in the share certificate relating to those shares has been removed in Article 12(A), which relates to share certificates. A share certificate need only state (*inter alia*) the number and class of the shares, whether the shares are fully or partly paid up, and the amount (if any) unpaid on the shares. This follows the amendments to section 123(2) of the Companies Act pursuant to the Companies (Amendment) Act.

2.2.5 Article 41

A Depositor shall only be entitled to attend a general meeting if his name appears on the Depository Register maintained by CDP 72 hours before the relevant general meeting (previously 48 hours). This is in line with the new Section 81SJ of the SFA.

2.2.6 Article 58

Article 58, which relates to the method of voting at a general meeting where mandatory polling is not required, has been revised to reduce the threshold for eligibility to demand a poll from 10% to 5% of the total voting rights of the members having the right to vote at the meeting. This is in line with section 178 of the Companies Act, as amended pursuant to the Companies (Amendment) Act.

2.2.7 Articles 62 and 68

Articles 62 and 68, which relate to the votes of members, has new provisions stating that:

- (a) if required by the listing rules of any stock exchange upon which the Shares are listed, all resolutions at general meetings shall be voted by poll (unless such requirement is waived by such stock exchange). This change is in line with Rule 730A of the Listing Manual;
- (b) save as otherwise provided in the Companies Act, a Shareholder who is a “relevant intermediary” may appoint more than two (2) proxies to attend, speak and vote at the same general meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Shareholder, and where such Shareholder’s form of proxy appoints more than two (2) proxies, the number and class of shares in relation to which each proxy has been appointed must be specified in the form of proxy. This is in line with new section 181(1C) of the Companies Act;
- (c) in the case of a Shareholder who is a “relevant intermediary” and who is represented at a general meeting by two (2) or more proxies, each proxy shall be entitled to vote on a show of hands. This is in line with new section 181(1D) of the Companies Act;
- (d) the Company will be entitled and bound to reject an instrument of proxy lodged by a Depositor if he is not shown to have any shares entered against his name in the Depository Register as at 72 (previously 48) hours before the time of the relevant general meeting. This is in line with new section 81SJ(4) of the SFA; and
- (e) the Company shall be entitled and bound, in determining rights to vote and other matters in respect of a completed instrument of proxy, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy.

2.2.8 Article 70

Article 70, which relates to the deposit of proxies, has been amended to extend the cut-off time for the deposit of instruments appointing proxies from 48 to 72 hours before the time appointed for holding the general meeting. This is in line with section 178(1)(c) of the Companies Act, as amended pursuant to the Companies (Amendment) Act.

2.2.9 Article 81

Article 81, which relates to the power of Directors to hold an office of profit and to contract with the Company, has been expanded to extend the obligation of a Director to disclose interests in transactions or proposed transactions with the Company, or any office or property held which might create duties or interests in conflict with those as Director, to also apply to a Chief Executive Officer (or person(s) holding an equivalent position). This is in line with section 156 of the Companies Act, as amended pursuant to the Companies (Amendment) Act.

2.2.10 Articles 91 and 94

Article 94, which relates to the vacation of office of a Director in certain events, now additionally provides that a Director shall cease to hold office if he is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds. Consequential changes have been made to Article 91, which relates to the filling of the office vacated by a retiring Director in certain default events, to provide that a retiring Director is deemed to be re-elected in certain default circumstances except, additionally, where he is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds. These changes are in line with paragraph (9)(n) of Appendix 2.2 of the Listing Manual.

In addition, references to the retirement of Directors in relation to attaining a retiring age have been removed in the Constitution. This is in line with the repealment of Section 153 of the Companies Act pursuant to the Companies (Amendment) Act which removes the maximum age limit for directors in the Companies Act.

2.2.11 Article 109

Article 109 which relates to the general powers of the Directors to manage the Company's business, clarifies that the business and affairs of the Company is to be managed by, or under the direction of or, additionally, under the supervision of, the Directors. This is in line with section 157A of the Companies Act, as amended pursuant to the Amendment Act.

2.2.12 Article 120

Article 120, which relates to the keeping of Company records, has been updated to provide that such records may be kept either in hard copy or electronic form. This is in line with new sections 395 and 396 of the Companies Act.

2.2.13 Article 147

Article 147, which relates to Directors' indemnification, has been expanded to permit the Company, subject to the provisions of and so far as may be permitted by the Companies Act, to indemnify a Director against losses "to be incurred" by him in the execution of his duties. This is in line with new sections 163A and 163B of the Companies Act, which permit a company to lend, on specified terms, funds to a director for meeting expenditure incurred or to be incurred by him in defending court proceedings or regulatory investigations.

2.2.14 Article 148

In general, under the Personal Data Protection Act 2012, an organisation can only collect, use or disclose the personal data of an individual with the individual's consent, and for a reasonable purpose which the organisation has made known to the individual. The new Article 148 specifies, *inter alia*, the purposes for which the Company and/or its agents and service providers would collect, use and disclose personal data of Shareholders and their appointed proxies or representatives.

The proposed amendments to the Constitution is set out in Annex A to this Circular. The proposed amendments to the Constitution is subject to Shareholders' approval.

3. DIRECTORS' RECOMMENDATIONS

The Directors are of the opinion that the proposed amendments to the Constitution is in the best interests of the Company. They accordingly recommend that Shareholders vote in favour of Special Resolution No. 1, being the Special Resolution relating to the proposed amendments to the Constitution, at the EGM.

4. EXTRAORDINARY GENERAL MEETING

The EGM will be convened at Orchard Room, Level 4, Raffles City Convention Centre, 80 Bras Basah Road, Singapore 189560 on 29 April 2016 at 10.30 a.m. (or as soon thereafter as the annual general meeting of the Company convened on the same day and at the same place at 10 a.m. shall have concluded or shall have been adjourned) for the purpose of considering and, if thought fit, passing, with or without any modifications, the resolution set out in the Notice of EGM.

5. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders who are unable to attend the EGM and 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 thereon as soon as possible and in any event so as to arrive at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road, #11-02, Singapore 068898, not less 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 finds that he is able to do so. In such event, the relevant Proxy Form will be deemed to be revoked.

6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors of the Company 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 amendments to the Constitution and the Group, 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 the Circular in its proper form and context.

7. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Constitution of the Company may be inspected at the registered office of the Company at 112 Robinson Road, #12-04 Robinson 112, Singapore 068902, during normal business hours for three (3) months from the date hereof.

Yours faithfully

For and on behalf of the Board of Directors
Sunvic Chemical Holdings Limited

SUN XIAO

Executive Director and Chief Executive Officer

PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY

1. General

All references to the “Articles of Association” have been amended to the “Constitution”, for consistency with the updated terminology in the Companies Act.

2. Article 2

The following definitions in Article 2 (which sets out the interpretation section of the Constitution) have been deleted, and replaced with a new provision as set out below in bold:

“

~~“Depositor”~~

~~A Depository Agent or a Direct Account Holder to the balance of whose Securities Account any shares are credited, but excluding a Sub-Account Holder.~~

~~“Depository Agent”~~

~~A member company of the Singapore Exchange Securities Trading Limited, a trust company (registered under the Trust Companies Act, Chapter 336), a banking corporation or merchant bank (approved by the Monetary Authority of Singapore under the Monetary Authority of Singapore Act, Chapter 186), or any other person or body approved by COP who or which:-~~

~~(a) performs services as a depository agent for sub-account holders in accordance with the terms of a depository agent agreement entered into between COP and the Depository Agent;~~

~~(b) deposits book-entry securities with COP on behalf of the sub-account holders; and~~

~~(c) establishes an account in its name with COP.~~

~~“Depository Register”~~

~~A register maintained by COP in respect of book-entry securities.”~~

The expressions “Depositor”, “Depository”, “Depository Agent” and “Depository Register” shall have the meanings ascribed to them respectively in the Securities and Futures Act, Cap. 289.”

3. Article 7

The proposed amendment to Article 7 (relating to the Company's power to charge interest on capital where shares are issued to defray expenses on (*inter alia*) construction works) is set out in bold below:

*"Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings or the provision of any plant which cannot be made profitable for a lengthened period, the Company may pay interest on so much of that share capital **(except treasury shares)** as is for the time being paid up for the period and charge the same to capital as part of the cost of the construction of the works or buildings or the provision of the plant, subject to the conditions and restrictions mentioned in the Act."*

4. Article 12(A)

The proposed amendments to Article 12(A) (relating to share certificates) are set out in bold below:

*"Every certificate shall be issued under the Seal and shall bear the facsimile signatures or the autographic signatures **of** at least **of** any two Directors or one of the Director and the Secretary or such other person as may be authorised by the Directors, and shall specify the number and class of shares to which it relates, **whether the shares are fully paid up or partly paid up,** and ~~the amount paid up and~~ the amount (if any) unpaid thereon. The facsimile signatures may be reproduced by mechanical or other means provided the method or system of reproducing signatures has first been approved by the Directors of the Company. No certificate shall be issued representing shares of more than one class."*

5. Article 41

The proposed amendments to Article 41 (relating to depositors) are set out in bold below:

"A reference to a Member shall be a reference to a registered holder of shares in the Company, or where such registered holder is CDP, the Depositors on behalf of whom CDP holds the shares, Provided that:-

- (a) a Depositor shall only be entitled to attend any General Meeting and to speak and vote thereat if his name appears on the Depository Register maintained by CDP **forty-eight (48) seventy-two (72)** hours before the General Meeting as a Depositor on whose behalf CDP holds shares in the Company, the Company being entitled to deem each such Depositor, or each proxy of a Depositor who is to represent the entire balance standing to the Securities Account of the Depositor, to represent such number of shares as is actually credited to the Securities Account of the Depositor as at such time, according to the records of CDP as supplied by CDP to the Company, and where a Depositor has apportioned the balance standing to his Securities Account between two proxies, to apportion the said number of shares between the two proxies in the same proportion as previously specified by the Depositor in appointing the proxies; and accordingly no instrument appointing a proxy of a Depositor shall be rendered invalid merely by reason of any discrepancy between the proportion of Depositor's shareholding specified in the instrument of proxy, or where the balance standing to a Depositor's Securities Account has been apportioned between two proxies the aggregate of the proportions of the Depositor's shareholding they are specified to represent, and the true balance standing to the Securities Account of a Depositor as at the time of the General Meeting, if the instrument is dealt with in such manner as is provided above;*

- (b) *the payment by the Company to CDP of any Dividend payable to a Depositor shall to the extent of the payment discharge the Company from any further liability in respect of the payment;*
- (c) *the delivery by the Company to CDP of provisional allotments or share certificates in respect of the aggregate entitlements of Depositors to new shares offered by way of rights issue or other preferential offering or bonus issue shall to the extent of the delivery discharge the Company from any further liability to each such Depositor in respect of his individual entitlement; and*
- (d) *the provisions in ~~these Articles~~ **this Constitution** relating to the transfers, transmissions or certification of shares shall not apply to the transfer of book-entry securities (as defined in the Statutes)."*

6. Article 58

The proposed amendments to Article 58 (relating to the method of voting at a general meeting where mandatory polling is not required) are set out in bold below:

"At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by:-

- (a) *the chairman of the meeting; or*
- (b) *not less than two Members present in person or by proxy and entitled to vote; or*
- (c) *any Member present in person or by proxy, or where such a Member has appointed two proxies any one of such proxies, or any number or combination of such Members or proxies, holding or representing as the case may be not less than **one-tenth 5 per cent.** of the total voting rights of all the Members having the right to vote at the General Meeting; or*
- (d) *any Member present in person or by proxy, or where such a Member has appointed two proxies any one of such proxies, or any number or combination of such Members or proxies, holding shares conferring a right to vote at the General Meeting, of which an aggregate sum has been paid up equal to not less than **10 5** per cent. of the total sum paid up on all the share conferring that right,*

Provided Always that no poll shall be demanded on the choice of the chairman of the meeting or on a question of adjournment. A demand for a poll may be withdrawn only with the approval of the meeting."

7. Articles 62 and 68

- 7.1 The proposed amendments to Article 62 (relating to the votes of members) are set out in bold below:

"

- (A) ***If required by the listing rules of any stock exchange upon which the shares of the Company may be listed, all resolutions at General Meetings shall be voted by poll (unless such requirement is waived by such stock exchange).***

(B) Subject to **Article 62(A)** and any special rights or restrictions as to voting attached by or in accordance with ~~these Articles~~ **this Constitution** to any class of shares, and to Article 4, each Member entitled to vote may vote in person or by proxy. ~~On a show of hands~~ **Every Member who is present in person or by proxy shall**

(a) on a poll, have one vote for every share which he holds or represents; and

(b) on a show of hands, have one vote, provided that:

(i) in the case of a Member who is not a relevant intermediary and have one vote (provided that in the case of a Member who is represented by two proxies, only one of the two proxies as determined by that Member or, failing such determination, by the Chairman of the General Meeting (or by a person authorised by him) in his sole discretion shall be entitled to vote on a show of hands)

(ii) in the case of a Member who is a relevant intermediary and who is represented by two or more proxies, each proxy shall be entitled to vote on a show of hands. and on a poll every Member who is present in person or by proxy shall have one vote for every share of which he holds or represents.

(C) For the purposes of determining the number of votes which a Member, being a Depositor, or his proxy may cast at any General Meeting on a poll, the references to shares held or represented shall, in relation to shares of that Depositor, be the number of shares entered against his name in the Depository Register as at **48 72** hours before the time of the relevant General Meeting as certified by CDP to the Company. A Member who is bankrupt shall not, while his bankruptcy continues, be entitled to exercise his rights as a Member, or attend, vote or act at any General Meeting."

7.2 The proposed amendments to Article 68 (relating to the votes of members) are set out in bold below:

"(A) Save as otherwise provided in the Act:

(a) A a Member who is not a relevant intermediary shall not be entitled to appoint more than two proxies to attend and vote at the same General Meeting,; and

(b) a Member who is a relevant intermediary may appoint more than two proxies to attend, speak and vote at the same General Meeting, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Member.

(B) ~~provided that if the~~ In any case where a Member is a Depositor, the Company shall be entitled and bound:-

(a) to reject any instrument of proxy lodged if the Depositor, is not shown, to have any shares entered against his name in the Depository Register as at **48 72 hours before the time of the relevant General Meeting as certified by CDP to the Company; and**

(b) to accept as the maximum number of votes which in aggregate the proxy or proxies appointed by the Depositor is or are able to cast on a poll a number which is the number of shares entered into against the name of that Depositor in the Depository Register as at **48 72 hours before the time of the relevant General**

Meeting as certified by CDP to the Company, whether that number is greater or smaller than the number specified in any instrument of proxy executed by or on behalf of that Depositor.

(C) *Where a Member appoints more than one proxy, the Member shall specify the proportion of his shares to be represented by each such proxy, failing which the nomination shall be deemed to be alternative.*

(D) *The Company shall be entitled and bound, in determining rights to vote and other matters in respect of a completed instrument of proxy submitted to it, to have regard to the instructions (if any) given by and the notes (if any) set out in the instrument of proxy.*

(E) *A proxy need not be a Member of the Company."*

8. Article 70

The proposed amendment to Article 70 (relating to the deposit of proxies) is set out in bold below:

*"An instrument appointing a proxy must be left at such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the General Meeting (or, if no place is so specified, at the Office) not less than ~~forty-eight~~ **seventy-two** hours before the time appointed for the holding of the meeting or adjourned meeting or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) for the taking of the poll at which it is to be used, and in default shall not be treated as valid. The instrument shall, unless the contrary is stated thereon, be valid as well for any adjournment of the General Meeting as for the meeting to which it relates, Provided that an instrument of proxy relating to more than one meeting (including any adjournment thereof) having once been so delivered for the purposes of any meeting shall not require again to be delivered for the purposes of any subsequent meeting to which it relates."*

9. Article 81

The proposed amendments to Article 81 (relating to the power of Directors to hold an office of profit and to contract with the Company) are set out in bold below:

*"A Director may be party to or be in any way interested in any contract or arrangement or transaction to which the Company is a party or in which the Company is in any way interested and he may hold and be remunerated in respect of any office or place of profit (other than the office of Auditor of the Company or any subsidiary thereof) under the Company or any other company in which the Company is in any way interested and he (or any firm of which he is a member) may act in a professional capacity for the Company or any such other company and be remunerated therefor and in any such case as aforesaid (save as otherwise agreed) he may retain for his own absolute use and benefit all profits and advantages accruing to him thereunder or in consequence thereof. **However, every Director and Chief Executive Officer (or person(s) holding an equivalent position) shall observe the provisions of the Act relating to the disclosure of the interests of the Directors and Chief Executive Officers (or person(s) holding an equivalent position) in transactions or proposed transactions with the Company or of any office or property held by a Director or a Chief Executive Officer (or person(s) holding an equivalent position) which might create duties or interests in conflict with his duties or interests as a Director or a Chief Executive Officer (or an equivalent position), as the case may be.***

A Director shall not vote in respect of any contract or arrangement or any other proposal whatsoever in which he has any personal material interest, directly or indirectly. A Director shall not be counted in the quorum at a meeting in relation to any resolution on which he is debarred from voting.

10. Articles 91 and 94

- 10.1. The proposed amendments to Article 91 (relating to the filling of the office vacated by a retiring Director in certain default events) are set out in bold below:

*"The Company at an General Meeting at which a Director retires under any provision of ~~these Articles~~ **this Constitution** may by Ordinary Resolution fill the office being vacated by electing thereto the retiring Director or some other person eligible for appointment. In default, the retiring Director shall be deemed to have been re-elected except in any of the following cases:-*

- (a) where at such meeting it is expressly resolved not to fill such office or a resolution for the re-election of such Director is put to the meeting and lost; or*
- (b) where such Director is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds; or***
- (c) where such Director has given notice in writing to the Company that he is unwilling to be re-elected; or*
- (d) where the default is due to the moving of a resolution in contravention of the next following Article; ~~or.~~*
- (e) ~~where such Director has attained any retiring age applicable to him as Director.~~***

The retirement shall not have effect until the conclusion of the meeting except where a resolution is passed to elect some other person in the place of the retiring Director or a resolution for his re-election is put to the meeting and lost and accordingly a retiring Director who is re-elected or deemed to have been re-elected will continue in office without a break."

- 10.2. The proposed amendments to Article 94 (relating to the vacation of office of a Director in certain events) are set out in bold below:

"The office of a Director shall be vacated in any of the following events, namely:-

- (a) if he shall become prohibited or disqualified by the Statutes or any other law from acting as a Director; or*
- (b) if he is disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds; or***
- (c) if (not being a Director holding any executive office for a fixed term) he shall resign by writing under his hand left at the Office or if he shall in writing offer to resign and the Directors shall resolve to accept such offer; or*
- (d) if he shall become bankrupt or have a receiving order made against him or shall make arrangement or composition with his creditors generally; or***

- (e) if he becomes of unsound mind, or if in Singapore or elsewhere an order shall be made by any court claiming jurisdiction in that behalf on the ground (however formulated) of mental disorder for his detention or for the appointment of a guardian or for the appointment of a receiver or other person (by whatever name called) to exercise powers with respect to his property or affairs; or
- (f) is absent, for more than six months and without leave of the Directors, from meetings of the Directors held during that period; or
- (g) if he is removed by the Company in General Meeting pursuant to ~~these Articles~~ **this Constitution.**

11. Article 109

The proposed amendments to Article 109 (relating to the general powers of the Directors to manage the Company's business) are set out in bold below:

*"The business and affairs of the Company shall be managed by or under the direction **or supervision** of the Directors, who may exercise all such powers of the Company as are not by the Statutes or by ~~these Articles~~ **this Constitution** required to be exercised by the Company in General Meeting, subject nevertheless to any regulations of ~~these Articles~~ **this Constitution**, to the provisions of the Statutes and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by Special Resolution of the Company, but no regulation so made by the Company shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article."*

12. Article 120

The proposed amendments to Article 120 (relating to the keeping of Company records) are set out in bold below:

*"Any register, index, minute book or book of account required to be kept by the Company under the Statutes may, **subject to and in accordance with the Act, be kept in hard copy form or in electronic form, and arranged in the manner that the Directors think fit. If such records are kept in electronic form, the Directors shall ensure that they are capable of being reproduced in hard copy form, and shall provide for the manner in which the records are to be authenticated and verified. In any case where such records are kept otherwise than in hard copy form, the Directors shall take reasonable precautions for ensuring the proper maintenance and authenticity of such records, guarding against falsification and facilitating the discovery of any falsifications.** ~~be kept either by making entries in a bound book or (subject to reasonable precautions against falsification and for discovery of falsification, and to the provision of proper facilities for inspection to the persons entitled to inspection) by recording in any other permanent manner.~~ The Company shall cause true English translations of all accounts, minute books or other records required to be kept by the Company under the Statutes which are not kept in English to be made from time to time at intervals of not more than seven days, and shall keep the translations with the originals for so long as the originals are required under the Statutes to be kept. The Company shall also keep at the Office certified English translations of all instruments, certificates, contracts or documents not written in English which the Company is required under the Statutes to make available for public inspection."*

13. Article 147

The proposed amendment to Article 147 (relating to Directors' indemnification) is set out in bold below:

*"Subject to the provisions of and so far as may be permitted by the Statutes, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred **or to be incurred** by him in the execution and discharge of his duties or in relation thereto including any liability by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the court. Without prejudice to the generality of the foregoing, no Director, Manager, Secretary or other officer of the Company shall be liable for the acts, receipts, neglect or defaults of any other Director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatsoever which shall happen in the execution of the duties of his office or in relation thereto unless the same shall happen through his own negligence, wilful default, breach of duty or breach of trust."*

14. Article 148

The proposed new Article 148 (which addresses the personal data protection regime) is set out in bold below:

"(A) A Member who is a natural person is deemed to have consented to the collection, use and disclosure of his personal data (whether such personal data is provided by that Member or is collected through a third party) by the Company (or its agents or service providers) from time to time for any of the following purposes:-

- (a) implementation and administration of any corporate action by the Company (or its agents or service providers);***
- (b) internal analysis and/or market research by the Company (or its agents or service providers);***
- (c) investor relations communications by the Company (or its agents or service providers);***
- (d) administration by the Company (or its agents or service providers) of that member's holding of shares in the capital of the Company;***
- (e) implementation and administration of any service provided by the Company (or its agents or service providers) to its members to receive notices of meetings, annual reports and other shareholder communications and/or for proxy appointment, whether by electronic means or otherwise;***

- (f) processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for any general meeting (including adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to any general meeting (including any adjournment thereof);*
 - (g) implementation and administration of, and compliance with, any provision of this Constitution;*
 - (h) compliance with any applicable laws, listing rules, take-over rules, regulations and/or guidelines; and*
 - (i) purposes which are reasonably related to any of the above purposes.*
- (B) Any Member who appoints a proxy and/or representative for any General Meeting and/or any adjournment thereof is deemed to have warranted that where such Member discloses the personal data of such proxy and/or representative to the Company (or its agents or service providers), that Member has obtained the prior consent of such proxy and/or representative for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy and/or representative for the purposes specified in Articles 148(A)(f) and 148(A)(h)."*

SUNVIC CHEMICAL HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200406502E)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Sunvic Chemical Holdings Limited (the “**Company**”) will be held at Orchard Room, Level 4, Raffles City Convention Centre, 80 Bras Basah Road, Singapore 189560 on 29 April 2016 at 10.30 a.m. (or as soon thereafter as the annual general meeting of the Company convened on the same day and at the same place at 10 a.m. shall have concluded or shall have been adjourned) for the purpose of considering and, if thought fit, passing with or without modifications the following resolution:

(1) SPECIAL RESOLUTION: THE APPROVAL OF THE PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY

That:

- (a) approval be and is hereby given for the proposed amendments to the Constitution of the Company; and
- (b) the Directors of the Company be and are hereby authorised to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to this Resolution.

BY ORDER OF THE BOARD

Sun Xiao
Executive Director and CEO

7 April 2016
Singapore

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’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, Cap. 50.
- 2. A proxy need not be a member of the Company.
- 3. The instrument appointing a proxy or proxies must be deposited at the office of the Company’s Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road, #11-02, Singapore 068898, not less than 48 hours before the time fixed 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 extraordinary general meeting 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 extraordinary general meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the extraordinary general meeting (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.

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SUNVIC CHEMICAL HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 200406502E)

EXTRAORDINARY GENERAL MEETING PROXY FORM

Important:

1. Relevant intermediaries as defined in Section 181 of the Companies Act, Cap. 50 may appoint more than two proxies to attend, speak and vote at the Extraordinary General Meeting.
2. For CPF/SRS investors who have used their CPF monies to buy Sunvic Chemical Holdings Limited shares, this form of proxy is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them. CPF/SRS investors should contact their respective agent banks if they have any queries regarding their appointment as proxies.
3. By submitting an instrument appointing a proxy(ies) and/or representative(s), a member accepts and agrees to the personal data privacy terms set out in the Notice of Extraordinary General Meeting dated 7 April 2016.

I/We, _____ (name)

of _____ (address)

being a member/members of Sunvic Chemical Holdings Limited (the "Company"), hereby appoint:

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

and/or*

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

as my/our* proxy/proxies* to attend vote for me/us* on my/our* behalf and, if necessary, to demand a poll at the Extraordinary General Meeting ("EGM") of the Company to be held at Orchard Room, Level 4, Raffles City Convention Centre, 80 Bras Basah Road, Singapore 189560 on 29 April 2016 at 10.30 a.m. (or as soon thereafter as the annual general meeting of the Company convened on the same day and at the same place at 10 a.m. shall have concluded or shall have been adjourned) and at any adjournment thereof. I/We* direct my/our* proxy/proxies* to vote for or against the resolutions to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the proxy/proxies* will vote or abstain from voting at his/her* discretion.

	For	Against
(1) Special Resolution To approve the amendments to the Constitution		

* Please indicate your vote "For" or "Against" with a tick (✓) within the box provided.

** If you wish to exercise all your votes "For" or "Against", please tick (✓) in the box provided. Otherwise, please indicate the number of votes as appropriate.

Dated this _____ day of _____ 2016

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

Signature(s) or Common Seal of Member(s)

IMPORTANT: PLEASE READ NOTES OVERLEAF CAREFULLY BEFORE COMPLETING THIS FORM

NOTES TO PROXY FORM:

1. If the member has shares entered against his name in the Depository Register (maintained by The Central Depository (Pte) Limited), he should insert that number of shares. If the member has shares registered in his name in the Register of Members (maintained by or on behalf of the Company), he should insert that number of shares. If the member has shares entered against his name in the Depository Register and shares registered in his name in the Register of Members, he should insert the aggregate number of shares. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by the member.
2.
 - (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'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, Cap. 50.
3. A proxy need not be a member of the Company.
4. The instrument appointing a proxy or proxies must be deposited at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road, #11-02, Singapore 068898, not less than 48 hours before the time fixed for the EGM.
5. Completion and return of this instrument appointing a proxy or proxies 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 instrument of proxy, to the meeting.
6. 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 either under its common seal or under the hand of its attorney or a duly authorised officer.
7. 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.
8. The Company shall be entitled to reject an instrument appointing a proxy or proxies which is incomplete, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument (including any related attachment). In addition, in the case a member whose shares are entered in the Depository Register, the Company may reject an instrument appointing a proxy or proxies 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 meeting, as certified by The Central Depository (Pte) Limited to the Company.
9. An investor who buys shares using CPF monies ("CPF Investor") and/or SRS monies ("SRS Investor") (as may be applicable) may attend and cast his vote(s) at the Meeting in person. CPF and SRS Investors who are unable to attend the Meeting but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Meeting.